

SWIVEL SECURE INC. – MASTER TERMS OF SALE – 2026

THIS MASTER TERMS OF SALE (“AGREEMENT”) GOVERNS THE PURCHASE OF PRODUCTS AND SERVICES FROM SWIVEL SECURE INC. BY DOWNLOADING, INSTALLING, OR ACCESSING THE PRODUCTS, OR BY ISSUING A PURCHASE ORDER, THE CUSTOMER (“CUSTOMER”) AGREES TO BE BOUND BY THESE TERMS.

1. STRUCTURE OF AGREEMENT

This Agreement consists of Core Legal Terms and the following Service Modules. Only those Modules corresponding to the items on the Customer’s Quotation or Purchase Order shall apply:

- **Module A:** Self-Hosted Software (EULA)
- **Module B:** AuthControl Cloud Services
- **Module C:** Maintenance & Support
- **Module D:** Physical TOTP Tokens

2. CORE LEGAL TERMS (APPLICABLE TO ALL PURCHASES)

2.1 Parties: This Agreement is between the Customer and **Swivel Secure Inc.**

2.2 Payment: Invoices are payable in full within 30 days. Prices exclude applicable Sales Tax, which shall be the responsibility of the Customer.

2.3 LIMITATION OF LIABILITY:

TO THE MAXIMUM EXTENT PERMITTED BY LAW: (I) SWIVEL’S TOTAL AGGREGATE LIABILITY FOR ALL CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT, WHETHER IN CONTRACT, TORT, OR OTHERWISE, SHALL NOT EXCEED THE TOTAL FEES PAID BY CUSTOMER IN THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM; AND (II) SWIVEL SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY, OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, REVENUE, GOODWILL, ANTICIPATED SAVINGS, OR BUSINESS OPPORTUNITY, REGARDLESS OF WHETHER SWIVEL WAS ADVISED OF THE POSSIBILITY THEREOF.

2.4 WARRANTY DISCLAIMER:

EXCEPT AS EXPRESSLY SET FORTH IN THE APPLICABLE MODULES, ALL PRODUCTS AND SERVICES ARE PROVIDED “AS IS” AND “AS AVAILABLE.” SWIVEL HEREBY DISCLAIMS ALL IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT.

2.5 Dispute Resolution: Any dispute arising out of or relating to this Agreement shall be finally resolved by binding arbitration administered by the American Arbitration Association (AAA) under its Commercial Arbitration Rules, seated in Wilmington, Delaware, before a single arbitrator, with judgment on the award entered in any court of competent jurisdiction.

Notwithstanding the foregoing, each party retains the right to seek injunctive or other equitable relief in any court of competent jurisdiction to protect its intellectual property or confidential

information. This Agreement is governed by the laws of the State of Delaware, without regard to its conflict-of-laws principles.

2.6 Export Compliance: Customer shall comply with all U.S. Export Administration Regulations (EAR) and Office of Foreign Assets Control (OFAC) sanctions.

2.7 Direct Enforcement: This Agreement is enforceable directly against the End User upon first download, installation or access of the Products. The End User is an intended third-party beneficiary of, and is bound by, the obligations and restrictions in Modules A and B of this Agreement, and Swivel may enforce the same directly against the End User. No other third party is intended to have rights under this Agreement.

2.8 Trademarks: "SWIVEL SECURE", "AUTHCONTROL" and "AUTHCONTROL SENTRY" (the "Marks") are registered trademarks of Swivel Secure Limited (registered, as applicable, in the United Kingdom, the European Union, the United States of America (in part via WIPO designation) and Switzerland). The Buyer is granted no right, title or interest in the Marks except a limited, revocable, non-exclusive, non-transferable, royalty-free right to use the Marks solely to identify the Products and Services in the ordinary course of resale, in accordance with any brand guidelines issued by Swivel from time to time. The Buyer shall not (i) register, apply to register or use any trademark, trade name, domain name or social-media handle that is identical or confusingly similar to any of the Marks; (ii) alter, obscure or remove any Swivel trademark, copyright or proprietary notice; or (iii) use the Marks in a manner that is misleading, derogatory, or that suggests an endorsement, partnership or joint venture beyond that actually agreed in writing. All goodwill arising from use of the Marks shall accrue exclusively to Swivel.

2.9 Channel Sale Acknowledgement: The Buyer acknowledges that, where a separate Swivel channel agreement (e.g., a Distributor Agreement or Reseller Agreement) is in force at the date of the Contract, the Buyer purchases under and in accordance with that channel agreement, which shall continue in full force and effect. Nothing in these Conditions is intended to vary or supersede that channel agreement, save as expressly set out herein in respect of the specific transaction described in the accepted Quotation and Purchase Order.

2.10 Channel Sale Catch-All (No Channel Agreement in Force): Where no separate Swivel channel agreement is in force between Swivel and the Buyer at the date of the Contract, the Buyer is deemed to purchase as an authorised reseller solely for the specific transaction described in the accepted Quotation and Purchase Order. In such case, the Buyer agrees that, in addition to these Conditions, the following minimum channel obligations apply to that transaction: (a) the Buyer shall flow down the EULA, the applicable Maintenance & Support Agreement and the Global DPA to every downstream reseller and to the End User; (b) the Buyer shall not use the Marks except as expressly permitted under the Trademarks clause of these Conditions; (c) the Buyer shall not use the Products to provide managed, bureau or hosted services without Swivel's prior written consent; (d) the Buyer shall comply with all applicable export controls and sanctions; and (e) Swivel may, on written notice, require the Buyer to enter into Swivel's then-current standard channel agreement before accepting any further Purchase Order. Nothing in this clause creates an exclusive, ongoing or framework reseller relationship.

2.11 Flow-Down to End User: The Buyer shall ensure that, before any downstream reseller or End User is granted access to or use of the Products or the Service Offering, that party accepts the SSL EULA applicable to the relevant Product, the SSL Maintenance & Support Agreement

(where Maintenance & Support is purchased), and the Swivel Global Data Processing Agreement, in each case in their then-current form available at swivelsecure.com/legal. The Buyer shall remain responsible to Swivel for any breach of those documents by a downstream reseller or End User to whom the Buyer has supplied the Products.

2.12 No Unauthorised Resale: The Buyer shall not resell, supply or otherwise make the Products or Services available to (a) any person or entity appearing on a UK, EU, US or other applicable sanctions list; (b) any downstream reseller or End User who is not bound by back-to-back EULA, Maintenance & Support and Data Processing terms equivalent in substance to Swivel's then-current standard documents; or (c) any party intending to use the Products to provide managed, bureau or hosted services to third parties without Swivel's prior written consent. Breach of this clause shall constitute a material breach entitling Swivel to terminate the Contract immediately and to revoke any activation keys or Service Offering credentials.

MODULE A: SELF-HOSTED SOFTWARE (EULA)

A.1 License: Swivel grants a non-exclusive, non-transferable perpetual license to use the Software (VM/Image) for internal business purposes only.

A.2 Restrictions: Customer shall not: (i) reverse engineer or decompile the software; (ii) use the software to provide managed services or bureau services to third parties.

A.3 Trade Secrets: Customer acknowledges the Software contains trade secrets. Customer shall restrict access to employees with a "need to know" who are bound by confidentiality.

MODULE B: AUTHCONTROL CLOUD SERVICES

B.1 Service: Swivel provides access to the AuthControl Cloud platform as a subscription service.

B.2 Data Privacy: Processing of personal data is governed by the Swivel Secure - Global Data Processing Agreement - 2026, available at swivelsecure.com/legal/dpa, which is incorporated into and forms part of this Agreement. Swivel complies with applicable US State privacy laws.

B.3 Uptime: Swivel targets **99.95%** availability, excluding scheduled maintenance.

MODULE C: MAINTENANCE & SUPPORT

C.1 Scope: Support is provided for standard releases only.

C.2 Response Times:

- **P1/P2:** 2 Business Hour initial response; 2 Business Day target resolution.
- **P3:** 4 Business Hour initial response.

C.3 Escalation: 1. Senior Engineer $\rightarrow$ 2. Head of Product $\rightarrow$ 3. COO/Director.

C.4 Non-Renewal: Support terms are fixed and require a new Purchase Order for renewal. No auto-renewals apply.

- **C.5 Lapse and Reinstatement:** If the Customer allows the Maintenance & Support term to expire without timely renewal, (a) access to the support desk and to software updates

shall cease on the day after expiry; (b) any continued use of the Licensed Products during the lapse period shall be at the Customer's own risk and shall not be covered by the warranty in the EULA or by Swivel's PSTI security-update obligations; and (c) reinstatement of Maintenance & Support after a lapse may be made conditional, at Swivel's discretion, upon payment of the fees for the lapsed period (in whole or in part) or a reasonable reinstatement uplift, in addition to the prevailing fees for the new term.

MODULE D: PHYSICAL TOTP TOKENS

D.1 Delivery: Risk of loss passes to Customer upon delivery to the carrier (F.O.B. Shipping Point).

D.2 Limited Warranty: Tokens are warranted against defects in materials and battery life for **four (4) years** from delivery.

D.3 Seed Security: Seed data is delivered via password-protected ZIP (Email) and Password (SMS). Customer must nominate a single contact for this delivery.

MODULE E: PROFESSIONAL SERVICES

E.1 Scope: Professional Services consist of installation, configuration, migration and knowledge-transfer assistance, delivered under either a signed Statement of Work referencing this Agreement or a pre-purchased block of hours used during the active Maintenance & Support term. E.2 Hours: Pre-purchased hours are consumed in 30-minute increments, are non-refundable, do not carry over on renewal unless expressly agreed in writing, and are tracked by Swivel whose records prevail absent manifest error. E.3 IP: Configurations, scripts and documentation produced are licensed (not assigned) to Customer on the same terms as Module A (self-hosted) or Module B (cloud) as applicable; pre-existing Swivel IP and general-purpose tools remain Swivel's exclusive property. E.4 Acceptance: Professional Services are deemed accepted on completion of the agreed milestone or five (5) Business Days after delivery if no written objection is raised. E.5 Cancellation: Cancellations of scheduled Professional Services give rise to charges of 50% of the agreed fee (7 days to 24 hours' notice) or 100% of the agreed fee (less than 24 hours' notice). E.6 Liability: Liability for Professional Services is included within the aggregate liability cap in clause 2.3.