
License Agreement

between

Bysykkelen AS

(as Licensor)

and

[insert]

(as Licensee)

Date

License Agreement

This License Agreement ("Agreement") is made and entered into as of [insert date] ("Effective Date") between:

(1) Bysykkelen AS, [org.nr. NO ...] ("Licensor"); and

(2) [Insert name], [org.nr.] ("Licensee"),

Whereas:

- (a) Licensor AS is a company providing publicly available bikes (hereinafter referred to as "Bysykkelen") as part of the local infrastructure provided for by the local authorities; and
- (b) [insert a description of Licensee]; and
- (c) As part of the services relating to the use of the public available bikes is digital software solutions developed by Licensor, and the Licensee is in the business of possible utilizing Intellectual Property Rights of Licensor for its own business purposes and/or to provide additional software products to the users of Bysykkelen.

Now, therefore the parties have agreed as follows:

1. Definitions

The capitalized terms defined below, and elsewhere in this Agreement, and their variant forms, shall have the meanings that are assigned. The terms "such as," "including," and "include" and their variant forms are intended as illustrative and not limitative and are deemed to include qualifiers such as "without limitation."

"Background IP" means all Intellectual Property Rights or IPR developed or owned by a party before entering into this Agreement and any further development thereof, be it under this Agreement or otherwise.

"Covered Product" means any software product which is sold or licensed by Licensee and which uses or employs a full or partial copy of any Licensed Program. Under the License, Licensee is only authorized to use the Licensee's Products as the basis for integration of the Licensed Programs therein, for purposes of creating the Covered Products.

"Error" means a programming error, logic error, or "bug" within a Licensed Program, or other defect in a Licensed Program that causes it to operate incorrectly or otherwise not in conformity with its applicable specifications.

"Intellectual Property Rights" or "IPR" means any patents, rights to inventions, copyrights and related rights, trademarks, trade names, domain names, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property right or proprietary right recognized in any country or jurisdiction in the world, whether registered or not,

and whether in existence as of the Effective Date or arising or recognized thereafter and all applications and registrations therefor.

"Licensee's Products" means those of Licensee's products that are specified in Appendix A.

"Licensed Programs" means any programs, content or solution as described in Appendix A, together with any New Releases (as defined below) which are issued during the License Term (as defined below).

"Proprietary Information" means any business, financial or technical information of either party however embodied, which information is disclosed to the other party in accordance with the provisions of Section 4 of this Agreement, including technical or non-technical data; any technical information concerning or relative to the products; any know-how pertaining to the Licensed Programs; and any formula, pattern, compilation, program, device, method, technique, procedure, drawing, process, employee list or financial data. Notwithstanding the above, Proprietary Information shall not include any information that is either: available from public sources or in the public domain, through no fault of the Recipient (as defined below); or received, without restrictions as to use or disclosure, at any time from any third party without breach of a non-disclosure obligation to the owner of the information ("the Proprietor"); or shown through proper documentation to have been developed independently by the Recipient; or approved for disclosure by prior written permission of a corporate officer of the Proprietor.

2. License

2.1. Grant.

Licensor grants to Licensee, and Licensee accepts, a non-assignable, non-exclusive non-payable license under all Intellectual Property Rights in and to the Licensed Programs owned by Licensor and during the License Term (the "License") to:

- (a) integrate the Licensed Programs with and into the Licensee's Products, for purposes of creating a software product that embodies a full or partial copy of a Licensed Program (the "*Covered Products*");
- (b) reproduce the Licensed Programs, in object code form, for the sole purpose of integration with and into the Licensee's Products for purposes of creating the Covered Products; and
- (c) manufacture, market and distribute Covered Products, directly or through indirect distribution methods or channels of distribution, subject to payment (as specified below) for any Covered Products as stated herein. Any such distribution by Licensee must be subject to appropriate terms of end-user licensing as customarily executed by Licensee for its customers, under terms that are reasonably suitable to Licensor for purposes of the protection of its own proprietary rights in the Licensed Programs. Licensee shall ensure that Licensor is entitled under any such end-user licensing to the same protections there-under as are enjoyed by Licensee with respect to the Licensee software products.

Licensee acknowledges that there is no right of Licensee to sell or distribute the Licensed Programs, except as contained within and as an integrated part of the Covered Products.

2.2. Scope of License

The License shall extend to all new versions or releases of the Licensed Programs that are commercially released by Licensor during the License Term for the purpose of correcting Errors in or otherwise enhancing the Licensed Programs ("*New Releases*"). The Licensor will issue New Releases as the Licensor finds appropriate, at its sole discretion. The License shall also extend to the right of Licensee to use and reproduce any associated documentation, if any, of Licensor for the Licensed Programs. The License only extends to object code versions of the Licensed Programs together with the source code versions of the Licensed Programs.

2.3. License Term

The License will commence on the Effective Date and shall continue in force thereafter for the term of this Agreement

2.4. Deliverables

Licensor will provide [insert], and one (1) master copy of related documentation in order to allow Licensee to exercise its rights under the License and during the License Term (the "*Deliverables*"). If any New Releases are issued by Licensor for commercial use or distribution, Licensor will send a replacement master set to Licensee for such new versions of the Licensed Programs.

3. Joint development or customisation

The Parties do not intend to develop any jointly owned IPR. If the Parties change their mind in this respect, then the Parties shall enter into a separate written agreement regulating such jointly owned IPR. It is also not the intention that Licensee shall further develop any part of Licensor's Background IP, nor is it the intention that Licensor shall further develop any part of Licensee's Background IP. However, if the parties agree to cooperate in order to develop new products or customisations, such cooperation shall be further detailed in separate agreement, based on the following principles:

Any IPR transpiring under this Agreement and developed solely by one party, excluding further developments of either party's Background IP, shall be the exclusive property of the party developing such IPR.

As for any new IPR transpiring under this Agreement and developed by both parties in cooperation, excluding further developments of either party's Background IP, the party who made the better part of the contribution to such new IPR shall be entitled to the exclusive ownership to such IPR, and the other party shall be entitled to an irrevocable, royalty-free, non-exclusive right to use such IPR, unless the other party's contribution is immaterial.

4. Obligations of Licensee

4.1. Proprietary Information

Licensee acknowledges that the Licensed Programs are and shall remain the confidential and trade secret property of Licensor, and that the Intellectual Property Rights in the Licensed programs are the property of Licensor. Licensee recognizes these proprietary rights of Licensor and shall not

contest the existence or validity of any such rights, either during or after the License Term. The Licensed Programs themselves are agreed to be the Proprietary Information of Licensor.

Licensor acknowledges that the Intellectual Property Rights in the Licensee's Products are the property of Licensee. Licensor recognizes these proprietary rights of Licensee and shall not contest the existence or validity of any such rights, either during or after the term of this Agreement. Licensee's Products themselves are agreed to be the Proprietary Information of Licensee. Each party who receives Proprietary Information (the "*Recipient*"), agrees that, with respect to any Proprietary Information that is disclosed to it within the scope hereof:

(a) such Proprietary Information shall not be further disclosed by Recipient, to any person outside of the Recipient's business organization (except to contractors and consultants of the Recipient who perform services on the Recipient's business premises, and who are subject to appropriate nondisclosure obligations consistent with the obligations hereunder), and shall only be disclosed within the Recipient's organization on a "need-to-know" basis to individuals who have been apprised of the confidential nature of the information;

(b) such Proprietary Information shall be treated according to the same internal security procedures, and with the same degree of care regarding its secrecy and confidentiality, as similar information of the Recipient is treated within the Recipient's organization; and

(c) such Proprietary Information shall remain the property of its Proprietor, and its disclosure to the Recipient hereunder creates only a limited license to use such information for purposes consistent with those identified in the Agreement (namely, the creation and distribution of the Covered Products).

The terms contained in this Section 4.1 will govern any disclosures made during the term of the Agreement; and shall not govern any disclosures made thereafter. With respect to any particular disclosure of an item of Proprietary Information made hereunder, the nondisclosure obligations of the Recipient under this Section 4.1 shall remain in effect until five (5) years after the expiration or termination of this Agreement, and for as long thereafter if the subject information may qualify as a trade secret of its Proprietor under applicable law.

4.2. Protection of Licensor's Rights

Licensee requires all end-users of the Covered Products and any distributors, dealers and resellers therefore throughout Licensee's distribution channels to agree to the following restrictions: (a) they shall refrain from improper or unauthorized copying of the Covered Products or portions thereof, except for reasonable back-up purposes; and (b) they shall refrain from any reverse engineering, de-compilation and disassembly of the Covered Products or portions thereof other than as is permitted by mandatory law.

4.3. Copyright Notices

Licensee will include its own copyright notices for and with any Covered Products it distributes and will retain copies of all Licensor copyright notices in the resulting Covered Products and will include Licensor copyright notices in any product manuals accompanying the Covered Products.

5. Royalty and conditions for the Licensee's utilization of the License

5.1. Royalty

Unless otherwise agreed, Licensee shall not pay any royalty for the Licence. If any royalty or other compensation shall apply, the applicable license scheme is set out in Appendix B.

5.2. Licensees granting of its IPR relating to its utilization of the License

Licensee shall make available to Licensor's free use all of Licensee's digital software solutions being a basis for or a part of Licensee's Covered Products.

Unless otherwise agreed between the parties in a separate agreement for the Licensee's granting of its digital software solutions to the Licensor's applicable under this Agreement, the Licensee's granting of license to Licensor for such digital solutions shall be regulated with similar conditions as under this Agreement, and this Agreement shall be applied correspondingly mutatis mutandis.

6. Support

6.1. Product support

Licensor will at its discretion provide reasonable assistance to Licensee, as set out in appendix C, by email consultation, in preparing an initial version of a Covered Product for Licensee's first customer shipment of Covered Products. Licensee shall maintain a suitable level of technical competence to support the Covered Products and shall be solely responsible for providing such support to end-users, unless otherwise agreed in the Service Level Agreement, cf. Appendix E.

Licensor will at its sole discretion correct Errors in the Licensed Programs which are reported in writing by Licensee and which Licensor determine to correct. This will be by issuing either: (a) correction information, such as correction or corrected documentation, if the Error is an Error in the documentation; or (b) Maintenance Modifications, if the Error resides in the operation of the code of the Licensed Program itself. As used herein, a "*Maintenance Modification*" to a Licensed Program means a revision or modification thereto which provides Error correction or which otherwise remedies the reported non-conformity of the Licensed Program with its applicable specifications. Licensor will provide New Releases to Licensee, for Licensee's incorporation into the Covered Products, as such New Releases become available.

6.2. Sales and Marketing

Licensee is solely responsible for product launch to the market, including press release/ conference and all other marketing activities. Licensor will supply product brochures and sales materials electronically where possible. Licensor will provide deal support upon request from Licensee. Licensee shall ensure that customer projects are reference able by Licensor. Licensee will use "[insert]" or "[insert]" and Licensor logo in all product branding inclusive splash screens, marketing materials and documentation.

7. Warranty and Disclaimer of Warranty

Licensor warrants and represents to Licensee as follows: (a) Licensor has the right to grant the License to Licensee, and to enter into this Agreement, without breach of obligation to any third party. The Licensed Programs, as delivered, are issued and made available to Licensee "as is".

The warranties set forth above in this Section 7 are exclusive and in lieu of all other warranties, whether express or implied, including the implied warranties of merchantability and fitness for a particular purpose. For any breach of the warranties contained in this Section 7, Licensee's sole and exclusive remedy, and Licensor's entire liability, shall be replacement of Deliverables for defective program media and to use its reasonable efforts to correct the Error in the case of Errors in a Licensed Program, as stipulated in Section 6.

Licensee is authorized to make and issue Licensee's own warranty to end-users, provided, however that Licensee is not authorized to obligate or to bind Licensor in any way with such warranties. The warranties of Licensor herein run solely to Licensee, and not to any end-user.

8. Escrow

8.1. Source code

Licensee shall be entitled to request Licensor in writing that Licensor shall maintain a complete and current copy of the source code and source documentation for use by Licensee upon the occurrence of a Release Event in the possession and facilities of an escrow agent as approved by Licensee and Licensor.

8.2. Updates

Licensor will deliver copies of the source code to each update to the escrow agent, within thirty days after the date such update is first released or made available to Licensee by Licensor.

8.3. Release

Licensee shall have the right to use the source code and source documentation upon the occurrence of a Release Event and Licensee submission of release notice to Licensor. A *Release Event* occurs if Licensor goes out of business through bankruptcy or liquidation, or in the event that Licensor has materially breached its obligations under this Agreement and has not remedied this within sixty (60) days of Licensee's written notice to Licensor hereof, or in the event that Licensor discontinues to maintain the Licensed Programs and has not remedied this within sixty (60) days of Licensee's written notice to Licensor hereof.

8.4. Grant of License

Upon occurrence of Release Event as per defined in section 7.4, Licensor grants Licensee a non-exclusive, irrevocable, perpetual, world-wide, transferable, unrestricted, royalty-free license to (i) use, reproduce, display and modify the Source Code and Documentation; (ii) distribute copies of the source code and source documentation.

8.5. Cost

All cost associated with the Escrow shall be covered by Licensee.

9. Indemnification

9.1. Licensee Indemnification

Except with respect to infringement claims for which Licensor is obligated to indemnify Licensee according to section 9.2 below, Licensee will indemnify Licensor against any claim that the Covered Products (or any portion thereof) used by Licensee or distributed directly or indirectly by Licensee directly or contributorily infringes the intellectual property rights of any third party, or that the Covered Products (or any portion thereof) or their operation have caused damage or injury to an end-user or other third person, provided that: (a) Licensor notifies Licensee in writing so that Licensee will not be prejudiced in its defense of the claim; (b) Licensee has sole control of the defense and all related settlement negotiations; and (c) Licensor provides Licensee with the assistance, information, and authority necessary to perform the above, provided that reasonable out-of-pocket expenses incurred by Licensor in providing such assistance and information will be reimbursed by Licensee. The indemnification provided to Licensor by Licensee in this Section 9.1 shall not apply to the extent that any third party's infringement claim is based solely upon the operation or programming of any Licensed Program provided to Licensee by Licensor.

9.2. Licensor Indemnification for Infringement

Licensor will indemnify Licensee against any claim that a Licensed Program (or any portion thereof) used or distributed by Licensee under the License and within the scope of this Agreement directly or contributorily infringes the intellectual property rights of any third party, provided that: (a) Licensee notifies Licensor in writing so that Licensor will not be prejudiced in its defense of the claim; (b) Licensor has sole control of the defense and all related settlement negotiations; and (c) Licensee provides Licensor with the assistance, information, and authority necessary to perform the above, provided that reasonable out-of-pocket expenses incurred by Licensee in providing such assistance and information will be reimbursed by Licensor. In the event a Licensed Program or any part thereof is held or is reasonably believed by Licensor to infringe the intellectual property rights of a third party, Licensor shall, at its expense and after notice to and consultation with Licensee, at its option either: (a) modify the Licensed Program so as not to infringe, or replace such Licensed Program with a version that does not infringe, provided that any modified or replacement Licensed Program provides the same functionality, operating characteristics, compatibility and interoperability as the Licensed Program being modified or replaced; or (b) obtain for Licensee a license to continue using the subject Licensed Program, free of any future liability from the claiming party. The indemnification provided to Licensee by Licensor in this Section 9.2 shall not apply to the extent that any third party's infringement claim is solely based upon modifications, enhancements and other revisions to the Licensed Program which have been made by Licensee or by parties operating under license from or authorization by Licensee, or to the extent that such claim is based on the operation or functionality of Covered Products, other than that provided through the Licensed Programs.

10. Term and Termination

Except as specifically provided in this Section 10, this Agreement is effective as of the Effective Date and will remain in effect for a period of [insert] years, unless sooner terminated pursuant to the terms hereof.

Licensee is given the right to extend the Agreement by [insert] years, and thereafter [insert] more years, on the same terms and conditions as set out in this Agreement for the Licensed Products.

Licensee shall give Licensor a written notice within three months prior to the expiry of this Agreement to execute the said rights of extension (s).

Either party (the "*Aggrieved Party*") may terminate this Agreement upon written notice of such termination, if the other party commits a material breach of this Agreement (the "*Breaching Party*") and fails to correct or cure such material breach within sixty (60) days following written notice by the Aggrieved Party specifying the material breach, and the nature and extent thereof, in reasonable detail and referencing this Section 10. In the event of termination of this Agreement by either party in accordance with the terms hereof, neither party shall be liable to the other because of such termination, for compensation, reimbursement, or damages on account of the loss of prospective profits or anticipated sales or on account of expenditures, inventory, investments, leases, or commitments in connection with the business or good will of Licensor or Licensee. Termination shall not, however, relieve either party of obligations incurred prior to the termination, unless otherwise agreed. Notwithstanding any termination of this Agreement, the following Sections and Articles shall survive, along with all definitions required thereby: Section 4, Section 7 and Section 8 through 12.

11. Limitations of Liability

With respect to any and all claims arising under or related to the subject matter of this Agreement, neither party will be liable to the other party in any event for any punitive damages, or for any special, incidental, indirect or consequential damages (including any damages for lost or damaged files or data, lost profits, lost savings, or loss of business opportunity), even if informed of the possibility thereof in advance. This limitation shall apply without regard to the cause of action or form of action, and limits damages from claims in contract, warranty, tort (excluding gross negligence or intentional misconduct), product liability or strict liability.

12. General Provisions

12.1. Assignment

Either party may assign its rights and delegate its duties under this Agreement to the surviving entity in a merger or consolidation in which it participates or to a purchaser of substantially all of the assets of the business to which (in the case of Licensor) the Licensed Programs or (in the case of Licensee) the Licensee products relate. Otherwise, neither party may assign any rights nor delegate any duties under this Agreement without the other party's prior written consent. Any delegation or assignment in derogation of the foregoing provisions shall be void. This Agreement will bind and insure to the benefit of the parties and their respective successors and permitted assigns.

12.2. Choice of Law

This Agreement will be governed by, and construed and interpreted according to, the substantive laws of Norway. Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof shall be settled by Stavanger City Court.

12.3. Waiver

No waiver will be implied from conduct or failure to timely enforce any rights. No waiver will be effective unless in a written document signed on behalf of the party against which the waiver is asserted.

12.4. Contingencies

Neither party will have the right to claim damages or to terminate this Agreement as a result of the other party's failure or delay in performance due Force Majeure. For the purpose of this Agreement, "*Force Majeure*" means an occurrence beyond the control of the party affected, provided that such party could not reasonably have foreseen, anticipated, prevented, or provided against such occurrence at the time of entering into this Agreement, and also could not reasonably have avoided or overcome it or its consequences. If and to the extent all conditions of such aforementioned occurrence are met, Force Majeure shall include, but not be limited to: (a) catastrophic storm or flood, tornado, hurricane, typhoon, cyclone, tsunami, earthquake, eruption and other natural physical disaster; (b) act of war or a public enemy (whether war be declared or not), war, terrorist attack or similar act of terrorists; (c) civil disturbance, revolt, riot, insurrection, rebellion or sabotage; (d) national or industry-wide strike or lockout; (e) commercial embargo; (f) epidemic disease; and (g) fire or explosion.

12.5. Severability

In the event that any provision of this Agreement shall be held to be illegal, or otherwise unenforceable, such provision shall be severed and the entire Agreement shall not fail on account thereof and the balance of the Agreement shall continue in full force and effect provided, however, that if the severing of such provision results in a material alteration of this Agreement, the remaining provisions of this Agreement shall be adjusted equitably so that no party benefits disproportionately.

12.6. Entire Agreement; Purpose and Effect of Agreement

This Agreement is a completely integrated agreement, and, together with the Appendices, constitutes the final and entire agreement between the parties relating to its subject matter. It supersedes any and all prior or contemporaneous letters, memoranda, representations, discussions, negotiations, understandings and agreements, whether written or oral, with respect to such subject matter, all of the same being merged herein.

12.7. Notices

All notices, reports, requests, approvals, and other communications required or permitted under this Agreement must be in writing and will be deemed given when: (a) sent by commercial overnight courier with written verification of receipt, or (b) sent by registered or certified mail, postage prepaid, with return receipt requested or (c) facsimile or electronic mail with confirmation sent by one of the methods set forth in (a) or (b) within three (3) days of such transmission. All communications must be sent to the receiving party's address (as noted in the introductory paragraph) or to any other address that the receiving party may have, by proper notice, provided for the purpose of revising its notice address.

12.8. Relationship of Parties

Anything herein to the contrary notwithstanding, the parties to this Agreement are independent contractors; there is no relationship of agency, partnership, joint venture, employment or franchise between the parties. Neither party has the authority to bind the other or to incur any obligation on its behalf.

12.9. Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute a single instrument.

* * * * *

IN WITNESS WHEREOF, the parties have executed this Agreement through their duly authorized representatives as of the Effective Date.

[Place, date],

Bysykkelen AS

[insert]

[insert name and title]

[insert name and title]

Appendices:

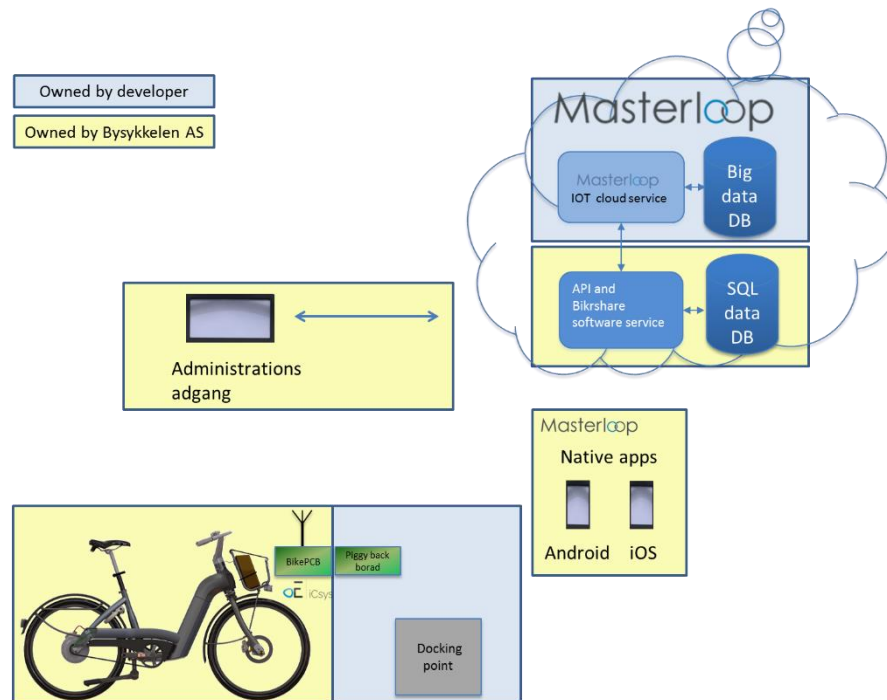
A: Licensed Programs

B: Licensing scheme, rates and compensation

APPENDIX A

Bsyskkelen AS intellectual rights to the bike share system

This document outlines the extent of the ownership of the intertextual rights to the new bike share system.



1. Bsyskkelen AS owns all rights to bike design and software according to the illustration above. The interface to docking points will be an open interface. Developers own the rights to: docking points and hardware and core IOT cloud services, as shown in the drawing.

In general, Bsyskkelen AS owns all right to use and the right to produce bikes, furthermore, Bsyskkelen AS holds the right to major parts of the software used for the bike share system. The description below is based on the complete and finished system in operation. In the following the individual elements are described in details:

Parts	Description of associated rights
Bicycle	<p>All intellectual rights to the bike design.</p> <p>The design includes:</p> <ul style="list-style-type: none"> • a number of unique elements, these are owned and • a number of standard components owned by the providers. <p>All unique elements require tools, typically moulds and jigs etc. to produce the bike. Bsyskkelen AS also owns these tools. A licence fee must be paid to use the bike design.</p>
BikePCB	Hardware and Software design are fully owned.

Parts	Description of associated rights
	<p>If the BikePCB is used without use of the bike design a licence fee must be paid.</p> <p>With use together with the bike design the BikePCB may be produced and software used without a licence fee.</p>
<p>Central system /Back office system (Web access)</p>	<p>Bsysykkelen owns all rights to the back office system.</p> <p>The software may be used and resold without a licence fee.</p>
<p>Native apps</p>	<p>Bsysykkelen owns all rights to the native apps.</p> <p>The software may be used and resold without a licence fee.</p>
<p>MasterLoop IOT cloud service</p>	<p>The cloud service is owned by Masterloop. The system requires this kind of service to be operational.</p> <p>The same system or equivalent is needed. Royalties must be paid to use this service.</p>
<p>Kimaldi Piggy back and docking point.</p>	<p>Bsysykkelen AS do not own the current design, however, Bsysykkelen AS has all associated us rights. Furthermore, the hardware and the software are defined as an open interface. Bsysykkelen AS owns the interface specification and may design compatible docking points without limitations.</p>

Note: No patents exist. "Owns" and "Owned" refer to a full or shared ownership.

APPENDIX B

PRICES

The Parties agree that Distributor shall pay a licence fee for the right to manufacture and sell the Products and BikePCB worldwide as follows:

1. "The bike design" with Bike PCB":

1-2000: EUR 100 per Product and BikePCB produced

2000+: EUR 50 per Product and BikePCB produced

2. "The bike design" without Bike PCB

1-2000: EUR 100 per Products produced

2000+: EUR 50 per Products produced

3. BikePCB

1-2000: EUR 10 per Bike PCB produced

2000+: EUR 5 per Bike PCB produced

The number of units produced by the Distributor, shall be reported to Bysykkelen on a quarterly basis. Bysykkelen shall have the right to conduct a yearly audit, and if there are errors in the numbers reported by the Distributor which amounts to more than 5% of the total amount of units produced, then the Distributor shall bear the costs associated with the audit. Otherwise such costs are borne by Bysykkelen.