

IP Agreement

This Agreement (this “Agreement”) is made and entered into by and between
... (the “Buyer”), ...

AND

Orastron Srl unipersonale (the “Seller”), with registered/principal offices at Via Pasquale Voso, 20/D, 84043 Agropoli (SA), Italy, VAT ID IT05975760652.

Each of the Buyer and the Seller will be referred to as “Party” and collectively as “Parties”.

I. Definitions

- “Confidential Information” shall mean any and all information – including but not limited to know-how, technical, practical, and commercial information (e.g., this Agreement and its performance) – save as provided under clauses (a)-(c), below.
 - a) Information, which a Party can show was in its possession before receiving it from the other Party.
 - b) Information, which a Party has received or will receive from a third party without restraints as to the disclosure thereof.
 - c) Information, which is known or which will become known to the general public other than by breach of the obligations herein contained.
- “Deliverable(s)” means all the Product(s) and any document (if required) to be delivered by the Seller to the Buyer pursuant to this Agreement, as stated in Exhibit A.
- “Effective Date” means the date on which this Agreement has been signed by both Parties.
- “Intellectual Property (IP)” means patents (including utility models), designs, copyrights, trademarks, trade secrets, samples, and any other form of intellectual property protection recognized by the law of any applicable jurisdiction.
- “Models” refer to the mathematical models of the electrical, mechanical, and/or acoustical devices, as detailed in Exhibit A.
- “Module” shall mean a part of the Product design detailed in Exhibit A.
- “Patents” means all patents, including utility models, extensions, divisional, continuations, continuations-in-part, reexaminations, reissue and provisional patents as well as patent applications to the extent rights attach to such applications, worldwide under which patents or the applications therefore a party now has, or hereafter obtains, the right to grant a license or freedom from suit.

- “Product” means the product(s) (including Third Party Products and documentation) licensed to the Buyer under this Agreement, as described in Exhibit A and – if required under this Agreement – together with any corrections, updates, enhancements, and modifications thereto made available during the term of this Agreement.
- “Specifications” means technical and other attributes of the Deliverables as set forth in Exhibit A.

II. Recitals

- a) The Buyer is ...
- b) The Seller is a company that specializes in the research and development of digital signal processing algorithms for audio applications.
- c) The Seller agrees to license to the Buyer the IP rights in and to a software product, linked to a new product/service related to audio applications.
- d) The Buyer warrants that its representative is duly authorized, having the necessary authority to enter into this Agreement on the Buyer’s behalf.
- e) The Seller is an independent seller and nothing in this Agreement shall imply any other relationships between the Parties – such as partnership, joint venture, co-ownership, employment, etc.

III. Terms and conditions

NOW, THEREFORE, in consideration of the premises and the mutual covenants of the Parties, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows.

1. Product licensed

- 1.1. The Seller shall provide to the Buyer – as detailed in Exhibit A – a software Product (including source code) with the specified requirements, features, and characteristics. The Buyer acknowledges these details as suitable for its commercial purposes.
- 1.2. The Seller shall be deemed to deliver the exact Product detailed in Exhibit A; any other possible features of the Product (e.g., functionalities, updates, patches, etc.) – not agreed in writing between the Parties – are deemed excluded from the Seller’s work and liability.
- 1.3. Only the Buyer may realize/produce other products using the “Product’s code” (source code or object code), except that the Buyer may use third parties to develop, market, sell and distribute such products.
- 1.4. Should the Product be modified by the Buyer directly or on its behalf, the Seller waives all rights and disclaims any liability only on the modified parts.
- 1.5. ONLY IF SOURCE CODE IS CONFIDENTIAL: The Buyer and its employees may directly access the Product’s source code. The employees shall be bound to confidentiality clauses and restrictions as provided in this Agreement.

The Buyer may also request the Seller to allow for a third party to access the Product's source code. The Seller may accept or refuse such request at its full discretion. In case the Seller accepts such request, the third party shall also be bound to the confidentiality clauses and restrictions as provided in this Agreement, and the Buyer assumes responsibility in this regard on the behalf of the third party to the fullest extent permitted by law.

2. Payments

- 2.1. The Buyer will pay the license fees as specified in Exhibit A, at the time and on the conditions stated in that Exhibit.

3. Intellectual Property rights

- 3.1. Regarding Intellectual Property rights, the Parties agree on what is set forth in Exhibit B.
- 3.2. Each Party shall notify the other Party in writing of any infringements of the Product's copyrights, patents, trademarks, or trade secret rights, of which such Party becomes aware.
- 3.3. The contractual license is activated (lawfully effective) upon Buyer's payment of the amount specified in Exhibit A.

4. Seller's liability and support

- 4.1. Except to the extent set forth in this Agreement, the Seller shall provide the license as described in Exhibit A, and it will not be deemed liable for any possible law infringements (including third parties' rights) arising from following these directives and instructions.
- 4.2. Notwithstanding the foregoing, the Seller agrees to indemnify, defend and hold harmless the Buyer, its directors, officers, employees, agents and affiliates, from and against any and all costs, expenses, losses, liabilities and/or damages (including, but not limited to, reasonable attorneys' fees) of every kind and nature caused by or resulting from any third party claim that the Product, or any aspect thereof, infringes or violates any patents, copyrights, trade secrets, trademarks or other intellectual property rights of any third party.
- 4.3. Except as set forth in Exhibit A, the performance of this Agreement doesn't include any kind of support activities by the Seller on the Product – e.g., maintenance, update, fixing. The Seller shall be bound to fix Product's bugs only if due to wrong coding by the Seller; in this case, the Seller shall fix these bugs at a reasonable time (as deemed "reasonable" by the Seller), free of charge. Otherwise, the Parties shall agree in writing about different provisions. This Section will continue to apply for as long as the Buyer continues to use the Product.
- 4.4. In case of the Buyer's ceased business activity (bankruptcy, dissolution, liquidation, extinction, etc.), the Seller shall not be bound to any obligations or duties or liabilities arising from this Agreement.
- 4.5. The Seller shall not be bound responsible or liable for any Buyer's contractual or legal obligations or duties (included any supporting activities); the same is agreed for any possible third parties obligation or duty, including Buyer's customers or distributors.

- 4.6. The Buyer shall be solely responsible for reporting and paying the Buyer's own social costs, income and other taxes. All prices in Exhibit A are net of any local and foreign taxes and levies (such as import duties and licences).
- 4.7. The Seller represents and warrants to the Buyer that: (a) the Seller has the authority to enter into this Agreement, (b) the Seller holds all necessary permits, licenses or authorizations necessary or required to enter into this Agreement and perform its obligations hereunder, and (c) the Seller has no agreement, contract or understanding with any third party that will be breached or violated by entering into this Agreement or by performing its obligations hereunder.

5. Confidentiality

- 5.1. Each Party undertakes, without limitation as to time, not to disclose Confidential Information received from the other Party under this Agreement or to use such Confidential Information other than for the lawful and agreed purposes of this Agreement.
- 5.2. The Parties shall take all necessary precautions, reasonably calculated, to prevent unauthorized disclosure or use of Confidential Information. Notwithstanding the foregoing, a Party shall be entitled to disclose Confidential Information where this is required (i) by decision of any competent court, government body, or arbitral tribunal, or (ii) by virtue of stock exchange regulations or other applicable laws/regulations.
- 5.3. Other obligations and duties between the Parties are detailed in Exhibit B.

6. Force majeure

- 6.1. Each Party shall be relieved from any liability for a failure to perform any obligation under this Agreement during such period and to the extent that the due performance thereof is prevented or made unreasonably onerous by reason of any circumstance beyond its reasonable control, such as war, war-like hostilities, mobilization or general military call-up, civil war, fire, flood, labor disputes, lock-outs, blockades, shortage of supplies, change of legislation, pandemic, epidemic, or any other circumstance of a force majeure nature or otherwise beyond that Party's reasonable control.
- 6.2. If a Party desires to invoke an event of force majeure, it shall give written notice to the other Party of the commencement and the cessation of such event as soon as possible, failing which the Party shall not be discharged from liability for any non-performance caused by such event. Each Party shall use reasonable efforts to prevent and reduce the effect of any non-performance under this Agreement caused by an event of force majeure.

7. Entire agreement and amendments

- 7.1. This Agreement, including all Exhibits hereto, constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether written or oral, relating to its subject matter.
- 7.2. Exhibit A "Product Specification" contains the functional specification of any deliverables, including the price, that are licensed under this Agreement.
- 7.3. Exhibit B "IP Details and NDA" contains further IP Rights and Confidentiality terms.

7.4. Any amendment to and/or adjustment in this Agreement shall be made in writing and shall be duly signed by authorized representatives of both Parties.

8. Termination

8.1. Either party will have the right to terminate this Agreement if the other party fails to comply with any of the terms of this Agreement or otherwise discharge its duties hereunder in any material respect, or the other party breaches of any of its representations or warranties herein in any material respect, if such failure or breach is not cured within sixty (60) days after the breaching party's receipt of written notice specifying the nature of such failure or breach with particularity.

9. Disputes, ADR, and governing law

9.1. The Parties expressly agree on their intent to apply Italian law to this Agreement, as well as to all relationships that are disciplined thereby, arising therefrom, derived therefrom, or otherwise related thereto, and also with respect to its execution, termination, cancellation, and withdrawal.

9.2. The Parties will attempt to resolve all disputes, claims, or controversies arising under or related to this Agreement or its subject matter or any right or obligation created by this Agreement (a "Dispute") through good faith negotiations conducted by representatives of the Parties. The Party asserting the Dispute will give prompt written notice to the other Party describing the Dispute in reasonable detail (the "Dispute Notice"). Discussions and correspondence relating to trying to resolve such Dispute shall be treated as confidential information developed for the purpose of settlement and shall be exempt from discovery or production and shall not be admissible in any subsequent mediation, arbitration, or litigation.

9.3. If the attempt to resolve a Dispute described under Section 9.2 should fail, the Parties will submit all disputes arising from or connected to this Agreement – including those relating to its interpretation, validity, efficacy, execution, and resolution – to the nonbinding mediation in accordance with the provisions of the Italian Civil and Commercial Mediation Regulations of the Arbitration Chamber of Milan (<https://www.camera-arbitrale.it/it/mediazione/mediazione-civile-e-commerciale-d-lgs-28-2010.php?id=372>) that the Parties expressly declare to know and fully accept (<https://www.camera-arbitrale.it/it/mediazione/mediazione-civile-e-commerciale-d-lgs-28-2010/regolamento-e-regolamentotelematico.php?id=488>). The Parties undertake to attempt a mediation before starting any arbitration or judicial proceedings. Any such mediation will be conducted in the English language.

9.4. In case of disputes arising from this relationship and related judicial proceeding, the Court of Bologna (Italy) shall have exclusive jurisdiction, after the mediation attempt described in Section 9.3.

10. General provisions

10.1. The Buyer agrees as of now that the Seller may assign this Agreement, in whole or in part, as well as its rights and/or obligations to third parties without the need for authorization and with the sole obligation of the Seller to give notice of such assignment at the Buyer's contact details.

- 10.2. The contractual rights of the Buyer under this Agreement are not assignable or transferable in any manner (except what is provided in Exhibit B and except that the Buyer may assign its rights and obligations under this Agreement to any third party that acquires all or substantially all of the stock or assets of the Buyer, whether by asset sale, stock sale, merger or otherwise, so long as the assignee agrees in writing to assume the Buyer's obligations under this Agreement).
- 10.3. This Agreement cancels and supersedes any previous verbal or written agreements between the Parties referring to the same subject matter. Any amendment to this Agreement will be valid and binding only if proposed and signed in writing by the Parties.
- 10.4. In the event that one or more of the provisions of this Agreement are held by a court of competent jurisdiction to be invalid or unlawful, this shall not affect the applicability of the remaining provisions.
- 10.5. Each Party shall choose its address for service for all matters relating to this Agreement, including that of any judicial notices and communications and in order to notify, at the addresses stated at the beginning of this Agreement. Each Party shall promptly notify the other Party in writing of any changes to its address. The communications related to this Agreement's performance shall be valid if performed by written signed statement or email to the contact details stated at the beginning of this Agreement.
- 10.6. The existence of any other additional contracts or agreements between the Parties shall not result in their connection to this Agreement; therefore, each of these agreements shall remain separate and independent, unless a contract or agreement explicitly and functionally links to another (also in case of Exhibits to this Agreement), but always within the limits of its correct literal interpretation.
- 10.7. The Buyer declares to have read and understood the attached privacy notice about the processing of its personal data or third parties' personal data related to the Buyer.
- 10.8. This Agreement will take effect on the day on which the last Party signs. The contractual obligations of the Parties (e.g., confidentiality restrictions) shall survive the term/termination of this Agreement.
- 10.9. This Agreement may be signed in two or more counterparts, each of which will be deemed to be an original, but all of which will constitute one and the same instrument. The delivery by facsimile or electronic transmission of copies of signed counterparts (or counterpart signature pages) will be deemed delivery of the original documents for all purposes.
- 10.10. This Agreement is written in the English language and the English language version will control over any version translated into Italian (or any other language).

Under Rules 1341 and 1342 of the Italian Civil Code, the following clauses are explicitly agreed by the Parties:

- 3 - INTELLECTUAL PROPERTY RIGHTS
- 4 - SELLER'S LIABILITY AND SUPPORT
- 5 - CONFIDENTIALITY
- 6 - FORCE MAJEURE
- 7 - ENTIRE AGREEMENT AND AMENDMENTS
- 8 - DISPUTES, ADR, AND GOVERNING LAW (and Bologna as exclusive Court)

- 9 - GENERAL PROVISIONS
- EXHIBIT B - IP DETAILS AND NDA

This Agreement has been executed in two (2) originals of which the Parties have taken one original each.

Buyer's name	Orastron Srl unipersonale
Place and date	Place and date
Signature	Signature

Exhibit A – Product specification

Product	Orastron Brickworks, versions 1.x.y, as they are released
Fee	3,000.00 €
Payment	One installment, payable within 30 days from the invoice date

All prices are net of any local and foreign taxes and levies (such as import duties and licences).

Buyer's name	Orastron Srl unipersonale
Place and date	Place and date
Signature	Signature

Exhibit B – IP details and NDA

1. Product IP license

1.a) Product source code

The Seller will retain any and all exclusive IP rights on the Product and its source code.

The same applies to any contractual Deliverables provided by the Seller.

1.b) IP license

The Seller grants to the Buyer:

1. The right to use all or part of the source code in any of Buyer's software and/or hardware products and/or services, provided that any such product or service is marketed by the Buyer, its affiliate, distributor or successor;
2. The right to sell, manufacture, market, demonstrate, distribute, and similar activities, related to the Buyer's products and/or services;
3. The right to change, modify, improve or enhance the source code provided by the Seller.

1.c) Non-exclusivity

The Seller may grant the same or similar Product licenses to third parties.

1.d) License term

Unlimited.

1.e) Territory

Worldwide.

1.f) Buyer's forbidden activities

1. Except as permitted by this Agreement, the Buyer may not sub-license the contractual rights to the Product's source/object code to third parties;
2. The Buyer may not use the Product in any ways that may constitute competition against the Seller's business activity (the same or similar to this Agreement);
3. Notwithstanding the foregoing, the Buyer may grant licenses to its customers to use its products including the Product's code. The Buyer's licenses to its customers shall not grant (and must explicitly forbid) any right to produce/realize any derived products and shall not grant (and forbid) any right to grant sub-licenses to use the Seller's product (including the Product's code).

1.g) Termination/sell-off Buyer's duties

Upon the termination of this license, the Buyer shall immediately stop any usage of the Seller's Product, destroying or returning to the Seller any copies/reproductions of the Product in the Buyer's availability, informing involved third parties that this license has been terminated. Notwithstanding the foregoing, the Buyer will not be required to destroy or disable any copies of its product that have been provided to consumers, via download or otherwise.

1.h) Other terms

1. The Buyer acknowledges that the Seller builds products that sell into a similar marketplace.
2. This Agreement does not limit, in any way, the Seller's right to make and sell its own products or limit the Seller from working with other third parties on future products, including software functionalities similar to the Product's functionalities.
3. The Seller acknowledges that the Buyer has the right to make use of the Product's Modules in its future products; provided, however, that the Seller agrees that it will not use or disclose any of the Buyer's Confidential Information to any unauthorized third party or in connection with any work done for a third party.
4. The Seller agrees to provide the Buyer will all corrections, updates, enhancements, and modifications thereto that the Seller makes available to others during the term of this Agreement.

2. Confidentiality further terms**2.a) Seller's obligations and duties**

The Seller may disclose and make available to the public its contractual relationship to the Buyer's name and products/services.

OR

The Seller shall not disclose and/or make available to the public or any third party its contractual relationship to the Buyer and/or the Buyer's name and/or products/services.

OR

The Seller may disclose and make available to the public its contractual relationship to the Buyer's name and products/services after ... months/years, commencing as of the ...

2.b) Buyer's obligations and duties

The Buyer may disclose and make available to the public its contractual relationship to the Seller's name and products/services.

OR

The Buyer shall not disclose and make available to the public its contractual relationship to the Seller's name and products/services.

OR

The Buyer may disclose and make available to the public its contractual relationship to the Seller's name and products/services after ... months/years, commencing as of the

In case of forbidden disclosure, the disclosing Party shall ask prior permission of the other Party to disclose any information related to the details of its involvement.

2.c) In case of allowed disclosure of other Party's name / product and services / confidential information

1. The Seller will be credited and its Product will be mentioned in the owner manual of the Buyer's products and in the about section of the Buyer's products, if any.
2. The Buyer grants to the Seller permission to disclose the fact that its Product was used by the Buyer and which Buyer's products use the Product, after the releases of such products.
3. Prior to the release dates, the Seller must ask prior permission to the Buyer to disclose this information.

Buyer's name	Orastron Srl unipersonale
Place and date	Place and date
Signature	Signature

Privacy notice

ex Artt. 13-14 Reg. EU 2016/679 (“GDPR”) – October 2024

This privacy notice elaborates on Orastron’s data processing activities related to its Software Product as defined in the IP Agreement, under General Data Protection Regulation 2016/679.

Under the General Data Protection Regulation (GDPR), a “Data Controller” refers to the entity (such as a company, organization, or individual) that determines the purposes and means of processing personal data. In the context of a privacy notice, the Data Controller is the entity responsible for collecting, using, storing, and safeguarding the personal data provided by the data subjects (users, customers, etc.), and ensuring that all data processing activities comply with the GDPR and other relevant data protection laws. The Data Controller must be transparent about how it processes personal data and must uphold the data protection rights of data subjects whose data it processes.

1. Data Controller:

- **Company:** Orastron Srl unipersonale.
- **Address:** Via Pasquale Voso, 20/D, 84043 Agropoli (SA), Italy.
- **Email:** info@orastron.com.

2. Purposes of Data Processing and Data Retention Periods:

a. Bug fixing:

- **Purpose:** Fixing bugs.
- **Data:** Contact information, feedback, technical data.
- **Retention:** Duration of bug fixing request.
- **Legal Basis:** Contract performance (Art. 6(1)(b) GDPR).

b. Legal Obligation Compliance:

- **Purpose:** Adhering to legal requirements (tax laws, regulatory compliance).
- **Data:** Identity, contact information, transaction records.
- **Retention:** As mandated by relevant laws (e.g. 10 years for Italian Civil Code).
- **Legal Basis:** Compliance with legal obligations (Art. 6(1)(c) GDPR).

c. Legal Obligation Compliance:

- **Purpose:** Protecting Orastron’s interests in legal proceedings.
- **Data:** Identity, contact information, transaction history.
- **Retention:** Until the conclusion of legal action, plus necessary post-trial period.
- **Legal Basis:** Legitimate interest in defending legal claims (Art. 6(1)(f) GDPR).

d. Information Security:

- **Purpose:** Protecting against cyber threats, unauthorized access.
- **Data:** Access logs, security incident reports.
- **Retention:** As long as necessary for security analysis and improvement (up to a maximum of 6 months).
- **Legal Basis:** Legitimate interest in ensuring network and information security (Art. 6(1)(f) GDPR).

3. **Data Recipients:** in the context of GDPR, “Data Recipients” are entities or individuals that receive personal data from the Data Controller. These recipients can include third-party service providers, partners, legal authorities, or any other organization or person to whom the Data Controller discloses personal data as part of its processing activities. Data Recipients are distinct from Data Processors, as they may not necessarily process the data on behalf of the Controller, but rather receive it for their own purposes. The Data Controller is responsible for ensuring that any transfer of data to recipients adheres to GDPR requirements, including data protection and security standards. The identity or categories of Data Recipients are often disclosed in a privacy notice to maintain transparency with the data subjects about where and with whom their personal data is being shared.

Categories:

- **Service Providers:** Entities providing IT support, hosting, maintenance, and cloud storage services. These providers play a crucial role in allowing Orastron to operate its business.
- **Legal and Regulatory Authorities:** In cases where legal obligations arise or for legal defense purposes, personal data may be disclosed to relevant authorities. This ensures compliance with laws and regulations, including responding to legal requests or court orders.
- **Security Specialists:** Professionals or firms specializing in cybersecurity and data protection. Their role involves analyzing and enhancing security and protecting against cyber threats.
- **Business Consultants:** This includes legal, fiscal, and other business advisors. These consultants may access certain data in the course of providing their services, such as legal advice, tax planning, or business strategy development.
- **Payment Processors:** For handling transactions, payment processors may access necessary user payment information. This is crucial for processing purchases, subscriptions, or other financial transactions.

4. **Data Subject Rights:** as a customer of Orastron Srl unipersonale, under the General Data Protection Regulation (GDPR), you are entitled to various rights regarding the processing of your personal data. These rights are designed to give you greater control and transparency over your data. It’s important to understand these rights, as they allow you to influence how your information is handled and protected by Orastron Srl unipersonale.

Under Articles 15-22 of the GDPR, data subjects (individuals whose data is being processed) are granted specific rights concerning their personal data. Here’s a more detailed explanation:

- **Right to Access (Art. 15 GDPR):** You can request confirmation whether your data is being processed and, if so, access to the personal data. This includes information about the purposes of processing, the categories of data concerned, and the recipients or categories of recipients.
- **Right to Rectification (Art. 16 GDPR):** You have the right to have inaccurate personal data corrected. This also includes the right to have incomplete personal data completed, such as by providing a supplementary statement.

- **Right to Erasure ('Right to be Forgotten', Art. 17 GDPR):** Under certain conditions, you can request the deletion of your personal data. This is applicable particularly when the data is no longer necessary for the purposes it was collected or processed, or if you withdraw consent on which the processing is based.
- **Right to Restrict Processing (Art. 18 GDPR):** You have the right to request a restriction on the processing of your personal data under certain circumstances, such as if you contest the accuracy of the data or if the processing is unlawful.
- **Right to Data Portability (Art. 20 GDPR):** This right allows you to receive your personal data in a structured, commonly used, and machine-readable format and transmit it to another controller, where technically feasible. This applies when the processing is based on consent or a contract and is carried out by automated means.
- **Right to Object (Art. 21 GDPR):** You have the right to object to the processing of your personal data based on legitimate interests pursued by the controller or a third party. Upon objection, the controller must no longer process the personal data unless they demonstrate compelling legitimate grounds for the processing which override your interests, rights, and freedoms, or for the establishment, exercise, or defense of legal claims. This right is particularly relevant in direct marketing contexts, where you can object to processing for such purposes at any time.
- **Right to Lodge a Complaint:** You have the right to lodge a complaint with a supervisory authority, particularly in the member state of your habitual residence, place of work, or place of the alleged infringement, if you consider that the processing of your personal data infringes the GDPR. E.g., in Italy You can file a complain to the Garante per la protezione dei dati personali.

5. Additional Information:

- **International Data Transfers:** Data may be transferred outside the EU under GDPR Chapter V provisions, including adequacy decisions like the Data Privacy Framework for the USA, ensuring equivalent data protection.
- **Contact:** For inquiries or requests regarding your data, contact Orastron Srl unipersonale.

Buyer's name	Orastron Srl unipersonale
Place and date	Place and date
Signature	Signature