1. Definitions

In this Agreement:

Authorised User means the Client's Personnel permitted to use the Products which will not exceed the number of Maximum Users.

Business Day means a day which is not a Saturday, Sunday or bank or public holiday in Victoria.

Claim means any actual, present or future claim, action, suit or proceeding for any Loss, restitution, equitable compensation, whether in contract, tort (including but not limited to negligence) or otherwise.

Client means the customer named on the Purchase Order. **Confidential Information** means any information (in any form or media) of a confidential nature that is made available by one Party to the other Party, directly or indirectly, and before, on or after the date of this Agreement including financial, client, employee and supplier information, product specifications, policies and procedures, processes, statements, formulae, trade secrets, Client Data, drawings and data which is not in the public domain (except by virtue of a breach of the confidentiality obligations arising under this Agreement). **Consequential Loss** means any consequential, special, or indirect loss or damages, including any loss of profits, revenue, savings, opportunity, goodwill, customers, any adverse publicity, or any loss of or damage to Data, howsoever arising, whether or not the liable party was aware of the possibility of such loss or damage.

Consumer has the same meaning as in section 3 of the Australian Consumer Law.

Consumer Guarantee means a Consumer guarantee applicable to this Agreement under the Australian Consumer Law.

Data means all of the information, documents and other data as provided by the Client to Phriendly Phishing (including through the Client's use of the Products).

End Date is the date the Client's right to use the Products ceases, as specified in the Purchase Order.

Event of Force Majeure means any event or circumstance, or a combination of events or circumstances, which is beyond the reasonable control of an affected party (but does not excuse any obligation to make payment) that prevents that Party from complying with its obligations under this Agreement.

Group means Phriendly Phishing Pty Ltd ACN 666 287 047 and its Related Bodies Corporate;

Insolvency Event means:

1.1. bankruptcy proceedings are commenced against the relevant party, or the relevant party is declared bankrupt;

1.2. any step is taken to appoint a receiver, a receiver and manager, a trustee in bankruptcy, a liquidator, a provisional liquidator, an administrator or other like person to the relevant party or to the whole or any part of the relevant party's assets or business;

1.3. if the relevant party is in a partnership, the partnership is dissolved or an application is made to dissolve the partnership;

1.4. the relevant party is or becomes unable to pay its debts as they fall due or is presumed pursuant to section 95A of the Corporations Act 2001 (Cth) to be unable to pay its debts as they fall due; or

1.5. a relevant party has something having substantially similar effect to any of the events specified above occur in any jurisdiction under or in respect of any law.

Intellectual Property Rights means any and all intellectual and industrial protection rights throughout the world including copyright (past, present and future copyrights and rights in the nature of or analogous to copyright), inventions, patents, designs, registered and unregistered trade marks, know-how and circuit layout rights, whether registrable or not, anywhere in the world.

Loss means any direct loss, liability, charge, expense, fine outgoing or cost (including all reasonable legal and other professional costs) of any nature or kind.

Maximum Users means the aggregate number of individual Authorised Users who are permitted to use the Product in the Subscription Term, as specified in the Purchase Order. **Party** means Phriendly Phishing or the Client, together being the **Parties**.

Personnel means in relation to a Party, any employee, contractor, officer and agent of that Party.

Phriendly Phishing means Phriendly Phishing Pty Ltd (ACN 666 287 047).

Products means Phriendly Phishing's Subscription Service.

Purchase Order means the Purchase Order, purchase order, or proposal for the Products accepted by the Client (which includes by the Client issuing a purchase order or similar), which is governed by and incorporates the terms and conditions of this Agreement.

Related Body Corporate is as defined in the Corporations Act 2001 (Cth)

Start Date is the date specified in the Purchase Order or as otherwise agreed between the Parties.

Subscription Service means the subscription cloud-based service and training material provided by Phriendly Phishing for the Term as set forth in the Purchase Order.

Subscription Term means the period starting on the earliest Start Date and ending on the latest End Date, which could be up to five (5) years in length depending on dates specified in the Purchase Order.

2. Provision of Products

2.1. Phriendly Phishing agrees to provide the Products to the Client during the Subscription Term in accordance with the terms of this Agreement.

2.2. The Client agrees:

(a) the Products are the sole and exclusive property of Phriendly Phishing;

(b) Phriendly Phishing owns or holds the applicable licenses to all Intellectual Property Rights in the Products (and any documentation provided with the Products); and

(c) Phriendly Phishing may change, discontinue or deprecate any Products or features of the Products from time to time. In the event that Phriendly Phishing makes a material detrimental change to the Product, the Client will be entitled to terminate their existing agreement immediately and receive a pro-rata refund for the remaining Subscription Term.

2.3. The Parties agree that Phriendly Phishing:

(a) may use a third-party hosting provider to provide Products, which as at the Start Date is Amazon Web Services;

(b) does not make any warranty or representation concerning its third-party hosting provider; and

(c) is not liable for any failure in, fault with or degradation of the Products if that failure, fault or degradation is caused or contributed to by the third-party hosing provider or the Client.

2.4. Phriendly Phishing reserves the right to refuse any request in relation to the Products that it deems inappropriate, unreasonable or illegal.

3. Licensing

3.1. Phriendly Phishing grants the Client a non- exclusive, non-transferable (except as otherwise permitted under this Agreement), revocable license for the Maximum Users to access and use the Products during the Subscription Term.

3.2. The Client must not access or use the Products except in accordance with the license granted in clause 3.1 and must not do, authorise or permit the commission of, any act or omission that invalidates or be inconsistent with Phriendly Phishing's Intellectual Property Rights in the Products. The Client agrees that it must not, and must ensure that Authorised User's do not:

(a) resell, assign, transfer, distribute or provide others with access to the Products;

(b) "frame", "mirror" or serve any of the Products on any web server or other computer server over the Internet or any other network; or

(c) copy, alter, modify, create derivative works from, reproduce, resell, transfer to a third party, reverse assemble, reverse engineer, reverse compile or enhance the Products (except as expressly permitted by the Copyright Act 1968 (Cth));

(d) alter, remove or tamper with any trademarks, any patent or copyright notices, or any confidentiality legend or notice, or any numbers, or other means of identification used on or in relation to the Products; or

(e) use of the Products in combination with any third-party intellectual property, or any modification or

alteration of the Product, not authorised by Phriendly Phishing.

3.3. The Client represents and warrants that:

(a) in relation to Data supplied by the Client, the Client has secured all authorisations and consents required for Phriendly Phishing to use the Data as applicable, and that use by Phriendly Phishing in accordance with this Agreement will not infringe any persons' rights; and

(b) from the expiry of the Subscription Term, it will not use the Products, including any Phriendly Phishing materials accessed through the Subscription Service.

3.4. Phriendly Phishing will run monthly reconciliations on the Client's user volumes. In the event you use the Products in excess of your Maximum Users, we will contact you to discuss your additional licensing requirements.

3.5. At the expiry of the Subscription Term, the Client is no longer authorised to, and must not, use or access the Products including the Subscription Service.

4. Client Responsibilities and Obligations

4.1. The Client:

(a) will provide all materials, assistance and cooperation necessary for Phriendly Phishing to provide the Products.

(b) is responsible for its (and its Personnel's) use of the Products and must ensure that no Client Personnel (including Authorised Users) use the Products:

(i) to break any law or infringe any person's rights including but not limited to Intellectual Property Rights of any party;

(ii) to transmit, publish or communicate material that is illegal, defamatory, offensive, abusive, indecent, menacing or unwanted; or

(iii) in any way that damages, interferes with or interrupts the supply of the Products.

(c) acknowledges and agrees that:

1. its use of the Products will be at its own risk;

2. it is responsible for its compliance with all laws and regulations that are applicable to it under this Agreement; and

3. Phriendly Phishing may pursue any available equitable or other remedy at law against the Client as a result of a breach by the Client of any provision of this Agreement.

5. Prohibited Use

5.1. The Client agrees that it must not, and will ensure that Authorised Users do not:

(a) use the Products to breach any laws, violate any legal rights of any person or entity (including Phriendly Phishing), or commit any crimes;

(b) introduce malicious programs into the Products or Phriendly Phishing network or servers (e.g., viruses, worms, trojan horses, e-mail bombs);

(c) reveal the Client's account password to others or allow use of the Client's Phriendly Phishing account other than by Authorised Users;

(d) use the Products to make fraudulent offers of goods or services;

(e) use the Products to carry out security breaches or disruptions of network, which non-exhaustively includes accessing data of which the Client is not an intended recipient, logging into a server or account that the Client is not expressly authorised to access, corrupting any data, or any network sniffing, pinged floods, packet spoofing, denial of service, and forged routing information for malicious purposes;

(f) use any program, script or command, or sending messages of any kind, with the intent to interfere with, or disable, any persons' use of the Products;

(g) send any unsolicited email messages through or to users of the Products in breach of the Spam Act 2003 (Cth) or to send any form of harassment via email, or any other form of messaging, whether through language, frequency, or size of messages; and

(h) use the Products in breach of the Privacy Act 1988 (Cth) (such as by way of identity theft or "phishing") is strictly prohibited.

6. Confidentiality

6.1. Each Party agrees that where it or its Personnel, are the recipient of Confidential Information (Recipient) of the other party (Disclosing Party), the Recipient must:

(a) subject to clause 6.1(b), treat all Confidential Information as confidential and not use or disclose it except as reasonably necessary for the purposes of this Agreement or as required under any law;

(b) (b) ensure that the Confidential Information is held in strict confidence and is not disclosed to any third party (subject to any legal requirement on the Recipient to disclose the Confidential Information), except to a member of that party's Personnel who needs such Confidential Information in order to perform his or her duties and provided that such member has a legal or contractual obligation to maintain the confidentiality of such Confidential Information;

(c) immediately notify the Disclosing Party in writing if the Recipient suspects that any Confidential Information may have been accessed by any unauthorised party;

(d) use, at a minimum, the same degree of care with respect to its obligations under this Agreement as it employs with respect to its own confidential or proprietary information, but in no event less than reasonable care; and

(e) upon request by the Disclosing Party or termination of this agreement, promptly deliver to the Disclosing Party all written documents or other physical embodiments containing the Confidential Information then in its custody, control or possession and must deliver within 10 days after such termination or request a written statement to the Disclosing Party certifying to such action.

6.2. Nothing in this Agreement is intended to oblige either Party to return or destroy any document, data or information incorporated into or annexed to anything which must be retained for compliance purposes, contained in systems, archives or backups which cannot be practically deleted or information which must be retained as required by law, any accounting standard or the rules of any stock exchange or for sound corporate governance purposes.

7. Intellectual Property rights

7.1. A Party's ownership of, or any right, title or interest in, any Intellectual Property Rights in an item which exists prior to the Start Date (Pre-Existing Material) will not be altered, transferred or assigned by virtue of this Agreement.

7.2. The Client grants to Phriendly Phishing a non-exclusive, royalty free, non-transferable and revocable license to use any of the Client's Intellectual Property Rights including any Pre-Existing Material relating to templates, configurations and processes relating to the Products as reasonably required for Phriendly Phishing to provide the Products to the Client.

7.3. The Client retains title to, and all Intellectual Property Rights in, the Data.

7.4. The Parties agree that any new Intellectual Property Rights developed relating to the Products during the Subscription Term will be owned by Phriendly Phishing and the Client assigns all such Intellectual Property Rights to Phriendly Phishing immediately upon creation (including execution of any documents reasonably required by Phriendly Phishing to confirm its ownership of any such rights). **Privacy**

8.

8.1. Each Party agrees to comply with its obligations under the Privacy Act 1988 (Cth) and any other applicable legislation or privacy guidelines as amended from time to time in relation to personal information collected, used or disclosed by that Party in connection with the Products and this Agreement.

8.2. Each party shall promptly notify the other of any breach of any confidentiality, data or security obligations, laws, requirements or standards, and provide reasonable assistance to the other in managing such breach and/or handling any requests in relation to personal information.

9. Warranties

9.1. Each Party warrants that:

(a) it has the right, power, authority and entitlement to execute this Agreement and perform its obligations under this Agreement;

(b) this Agreement constitutes a legal, valid and binding obligation and is enforceable in accordance with its terms by appropriate legal remedy;

(c) in entering into and performing its obligations under this Agreement it has not, and will not, be in breach of any relevant law or any obligation owed to another person;

(d) there is no current, pending or threatened litigation, arbitration, investigation, inquiry or proceeding in which it is involved and that will or may have an adverse effect on its ability to comply with this Agreement; and

(e) it has all necessary licenses, approvals, permits and consents to enter into and perform its obligations under this Agreement.

9.2. Phriendly Phishing does not warrant that the Products will be error-free or will operate without interruption or that the Products will perform in the manner intended by, or meet the requirements of, the Client.

10. Liability and Indemnities

10.1. Phriendly Phishing indemnifies the Client against:

(a) any breach of clause 6 (Confidentiality) by Phriendly Phishing; and

(b) any Claim by a third-party against the Client resulting from any infringement of Intellectual Property Rights arising from the Client's use of the Products in accordance with this Agreement.

10.2. Client indemnifies Phriendly Phishing from any Claim resulting from:

(a) Phriendly Phishing's authorised use of or hosting of the Data; and

(b) (b) the Client's use of the Products in breach of this Agreement.

10.3. Phriendly Phishing's aggregate liability arising under or in relation to this Agreement, including in relation to the Products, is limited to the greater of the total amount paid to Phriendly Phishing in the 12 months prior to the first liability arising, or $100,000. The limitation of liability in this clause does not apply to the indemnity in clause 10.1.

10.4. Phriendly Phishing has no liability for any Consequential Loss.

10.5. Nothing in this Agreement operates to limit or exclude liability that cannot be limited or excluded by law.

11. Australian Consumer Law

11.1. This clause 11 applies if the Client is a deemed a Consumer, in which case clause 12 does not apply to any liability of Phriendly Phishing for failure to comply with a Consumer Guarantee.

11.2. In respect of the Products supplied under this Agreement, subject to clause 11.3, unless the Products are 'services of a kind ordinarily acquired for personal, domestic or household use or consumption', as that expression is used in section 3 of the Australian Consumer Law, the liability of Phriendly Phishing for Loss, however caused (including by the negligence of Phriendly Phishing), suffered or incurred by the Client because of a failure to comply with a Consumer Guarantee is limited to (at Phriendly Phishing's election):

(a) resupplying the Products; or

(b) paying the cost of having the Products supplied again.

11.3. Clause 11.2 does not apply in relation to a guarantee pursuant to sections 51, 52 or 53 of the Australian Consumer Law or if it is not 'fair or reasonable' for the purposes of section 64A of the Australian Consumer Law for Phriendly Phishing to rely on them.

11.4. Nothing in this agreement is intended to exclude, restrict or modify rights which the Client may have under the Australian Consumer Law which may not be excluded, restricted or modified.

12. Term and Termination

12.1. This Agreement will continue for the Subscription Term.

12.2. At the End Date of the then current Subscription Term the Subscription Term will either renew or terminate in accordance with the details specified in the applicable Purchase Order issued to the Client by a third party vendor.

12.3. For the avoidance of any doubt, the Client may not terminate this Agreement for convenience for any reason and must pay all Fees and money owing or committed to under a Purchase Order. Except for termination by the Client pursuant to clause 12.4, the Client will not be entitled to a refund of any monies already paid, due and payable, or committed to by the Client.

12.4. Either Party may terminate this Agreement with immediate effect if the other party is:

(a) in material breach of the Agreement and such breach is incapable of remedy, or such breach is remediable but that defaulting party fails to remedy the breach within 14 days of receiving notice of the breach;

(b) subject to an Insolvency Event; or (c) subject to an Event of Force Majeure that continues for a period of at least 90 days.

12.5. Upon termination, the Client must delete or remove any Product, and any data supplied or made available by Phriendly Phishing and provide reasonable evidence that it has done so on request.

12.6. The provisions of clauses 6, 10, 11, 13, and 15.9 survive the expiry or termination of this Agreement.

13. Disputes

13.1. In the event of any dispute relating to this Agreement:

(a) the Party claiming that a dispute has arisen must give written notice to the other Party specifying the nature of the dispute, and the Parties' nominated representatives must meet use good faith endeavours to resolve the dispute within 15 Business Days'; and

(b) if the Parties have failed to resolve the dispute at least 20 Business Days' from the written notice being given, either Party may refer the dispute to the Parties' Chief Executive Officers (or their nominees) by written notice, who must cooperate in good faith to resolve the dispute within 15 Business Days of the dispute being referred to them.

13.2. No party may commence court proceedings (other than proceedings for urgent interlocutory relief) unless it has complied with this clause.

14. Modern Slavery

14.1. As at the date of entering into this Agreement, Phriendly Phishing:

(a) has no knowledge of any modern slavery offence currently occurring within its organization or supply chains; and

(b)(b) take reasonable commercial steps to identify the risk of and prevent modern slavery offences.

14.2. If Phriendly Phishing becomes aware of any modern slavery offence (or of any charges laid or orders made in relation to a modern slavery offence) within its organisation or supply chain that directly or adversely impact the obligations in this Agreement, Phriendly Phishing will notify the Client in writing.

15. General Provisions

15.1. All notices and consents must be sent by email to the email addresses on the Purchase Order.

15.2. 15.2 This Agreement may only be amended by written agreement by the Parties.

15.3. This Agreement is not intended to create a relationship between the Parties of partnership, joint venture, agency or employer-employee.

15.4. Neither Party has authority to create, assume or otherwise enter into any agreement that imposes rights or obligations on the part of the other Party.

15.5. Phriendly Phishing may novate, assign or deal with the whole or part of its rights and/or obligations under this Agreement within the Group or to a third party as part of a merger and acquisition process. The Client must not assign or deal with the whole or any part of its rights and/or obligations under this Agreement without the prior written consent of Phriendly Phishing. Any purported dealing in breach of this clause is of no effect.

15.6. Any failure or delay by a Party in exercising a power or right (either wholly or partially) in relation to this Agreement does not operate as a waiver or prevent that Party from exercising that power or right or any other power or right. A Party is not liable to any other Party for any loss, cost or expense that may have been caused or contributed to by the failure, delay, waiver or exercise of a power or right.

15.7. If any provision (or part of it) of the Agreement is held to be unenforceable or invalid in any jurisdiction, then it will be interpreted as narrowly as necessary to allow it to be enforceable or valid. If a provision (or part of it) of this Agreement cannot be interpreted as narrowly as necessary to allow it to be enforceable or valid, then the provision (or part of it) must be severed from this Agreement and the remaining provisions (and remaining part of the provision) of the Agreement are valid and enforceable.

15.8. This Agreement supersedes all prior undertakings, arrangements and agreements and constitutes the entire agreement between the parties in relation to the subject matter of this Agreement and there are no conditions, warranties or other terms affecting the agreement between the parties other than those set out in this Agreement.

15.9. This Agreement is governed by the laws of Victoria and the Commonwealth of Australia. Each Party irrevocably and unconditionally submits to the exclusive jurisdiction of the courts operating in the State of Victoria.