

TERMS OF USE

A. INTRODUCTION

- A.1. Vyrent Inc., a Delaware Corporation, (henceforth, "Vyrent," "we," "us," "our") is the owner of the Vyrent website and related technology (collectively, the "Platform"). The Platform facilitates payments in a marketplace fashion, introduces customers (henceforth, "Subscribers", "you," "your") to products, and offers a way to rent luxury goods, including high-end watches and jewelry (the "Service").
- A.2. We grant you access to the Platform subject to these Terms of Services (the "Terms"). By accessing or using the Service or the Platform, you are agreeing to these Terms and concluding a legally binding contract with Vyrent.
- A.3. Our use of any information you provide via the Platform is governed by our Privacy Policy, available at [Vyrent's Privacy Policy](#). You acknowledge and agree that you are solely responsible for the accuracy and content of such information.

B. BASIC RULES ABOUT VYRENT SUBSCRIPTIONS

- B.1. Subscribers may access watches, jewelry and other items (collectively, the "Items") from Vyrent in accordance with these Terms of Service and any other applicable Vyrent Agreements. Vyrent or its supplier(s) retain ownership of watches and jewelry at all times, and Subscriber shall not take any actions that are inconsistent with such ownership (such as selling, lending, renting, altering or modifying any watch, jewelry or other item). Subscribers also agree to comply with any terms, conditions, or policies that Vyrent may provide from time to time.

C. NO AFFILIATION/NO SPONSORSHIP

- C.1. Vyrent has no affiliation, connection or association with any of the product names, logos, brands, and other trademarks or images featured or referred to on or within the Vyrent Platform. Any product names, logos, brands, and other trademarks or images featured or referred to on or within the Vyrent Platform are the property of their respective trademark holders. These trademark holders are not affiliated with Vyrent, its Service or Platform. They do not sponsor or endorse Vyrent or any of its services.

D. USER ACCOUNTS

- D.1. **Registering.** In order to access certain areas of the Site and certain products and/or services provided by us through the Site, registration is required. During the registration process, you will be required to log in to the Site and create a username (the "User ID") and password. Afterwards Users are prompted to provide information authenticating their identities in order to access the payment platforms. Failure to provide accurate, complete, and truthful information is a breach of these Terms. When you first create a Vyrent account, we may ask for your mobile number to verify your account. Please be aware that your carrier's text messaging and data fees apply for mobile number verification.
- D.2. **Updated Information.** It is your responsibility to keep your primary email address up to date so that Vyrent can communicate with you electronically. You can update your primary email address or street address at any time by logging into the Vyrent website. If your email address becomes invalid such that electronic Communications sent to you by Vyrent are returned, Vyrent may deem your Account to be inactive, and you will not be able to transact any activity using your Vyrent Account until we receive a valid, working primary email address from you.

D.3. **Background & Credit Check.** You authorize Vyrent, directly or through third parties, to make any inquiries we consider necessary to validate your identity. This may include asking you for further information or documentation, requiring you to provide a taxpayer or national identification number, requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report or verifying your Information against third party databases or through other sources. You understand and acknowledge investigative consumer reports may be obtained in connection with your placing an order. We may obtain information about you from accredited outside sources and add it to or combine it with your personal information. For example, we may receive credit information from a national credit bureau upon member registration or at a later point in time prior to shipment of your order. You understand these reports may contain information about your background, to include but not limited to criminal and credit history. The information may be obtained from Federal, State and Local government agencies or other private databases. You acknowledge this information may be used to make decisions, including but not limited to; acceptance, placement or rejection of desired level of Subscription, in adjustments in the security deposit amount required, all at our sole discretion.

E. RECEIPT AND INSPECTION

E.1. Delivery options are indicated on the Platform.

E.2. Title to the Merchandise shall remain in us at all times except as specifically provided herein. We will include the prepaid shipping insurance for delivery to and from your delivery location.

E.3. We include prepaid to/from shipping labels, which includes delivery insurance, and the cost is reflected in the transaction amount that will be charged to your credit card. You bear responsibility for all items delivered in accordance with your instructions. In the event that you are not present to physically receive an item, you agree to bear all liability for loss, theft or disappearance of any item left unattended or signed for by someone else on your behalf.

E.4. When returned by you, the Items must be re-packaged in its original packaging or placed into the box provided by Vyrent. The Items must then be placed and sealed in the pre-paid/pre-addressed shipping package included with the initial shipment.

E.5. You will be contacted if your order cannot be shipped due to unforeseen issues with inventory availability or other reasons. We promise to use every reasonable effort to ensure your reserved item is available for your scheduled date. If your reserved item is not available because it has been sold or not returned, alternative pieces of equal or greater value will be discussed and offered to you at that time for no additional costs. All of your fees and any Security Deposit will be refunded if an alternative solution, acceptable to you, is not identified. We will have no liability to you in the event that items are unavailable as contemplated by this paragraph, even if you have reserved them, other than return of the fees and Security Deposit.

E.6. Please inspect all items carefully upon receipt and immediately notify Vyrent of any imperfections or inconsistencies with Item description. If you report damage and would like a replacement item, please return the damaged product to Vyrent and we will send a replacement item promptly upon receipt of the damaged item.

F. CARE & LIABILITY FOR ITEMS

F.1. **Condition.** We will inspect, repair and clean every Item before delivery to you. While in your possession, we expect you to handle the Item with the utmost of care, as if it were your own. You should keep the Item in your possession and under your control at all

times. Subscribers are prohibited from letting anyone else use or wear it for any purpose.

- F.2. **Travel.** Subscribers agree to never place your jewelry in a checked bag when traveling. Subscribers covenant to either wear the item or keep it on their persons whenever traveling. When traveling, subscribers shall never hide any Item in a hotel room or leave it unattended and unprotected. When not wearing the Item, you **MUST** place it in the hotel lobby safe. Subscribers are prohibited from leaving Items in a hotel room safe.
- F.3. **Damage.** Our rental rate assumes a minimal amount of wear which may occur with a rental use consistent with wearing high quality Items responsibly. Unusual wear or any damage, abnormal dirt or foreign substances on any Item confers on us the the right to charge your credit card account(s) for the Damage Deductible amount found in the Overview (Page 1) of the agreement.
- F.4. **Beyond Damage.** In the event of damage to any Item that is beyond repair, we have the right to charge your credit card account(s) for 100% of the replacement value of the Item. The amount to be charged is left to our sole discretion based on our assessment of the damage.
- F.5. **Loss.** You are responsible for all loss of, or destruction or damage to, any watch due to theft, mysterious disappearance, fire, or any other cause, other than normal wear and tear, including, but not limited to, an alteration or alterations made by the Subscriber or on behalf of a Subscriber without the expressed authorization of Vyrent, the exchange of an Vyrent product for any other product, regardless of value, or disregard for special care or maintenance required for a specific Vyrent watch. In the event of loss, we have the right to charge your credit card account(s) for 100% of the replacement value of the Item.
 - (a) **Theft with Police Report.** In the case that an Item is stolen and a police report filed, Vyrent should be made aware immediately. You must provide Vyrent with a copy of the police report in relation to the theft. In the event of a theft, where a police report is provided, we have the right to charge your credit card account(s) for the Theft Deductible amount found in the Overview (Page 1) of the agreement. If desired, you can add your existing insurance policy/policies via a blanket jewelry schedule (contact Vyrent for additional information).
- F.6. **Additional Insurance Details.** Please see our Insurance Coverage Summary for further details.

G. SECURITY DEPOSIT

- G.1. To help protect us against loss, damages or theft, we may require a Security Deposit for all rented Items. We reserve the right, in our sole discretion, to determine the retail value of the Items, and to require a Security Deposit of up to 30% of the retail value of the Items upon shipment of such item(s). Your Security Deposit is reflected in the Overview section (Page 1) of this agreement. If you do not have enough credit available on your credit card account(s) to allow (i) a reserve for the Security Deposit to be applied, or (ii) fees and charges for damages or loss of the Items to be applied, we may request additional credit card(s) or, at our discretion, regard the order as cancelled. Any late fees/damage fees/additional fees or charges due to us as provided in this Agreement will also be charged to your credit card.
- G.2. The Security Deposit (less any applicable fees or charges due) will be released upon return of the Items subsequent to inspection and a determination, in our sole discretion, that the Items are in the same condition as when delivered to you, reasonable wear and tear excepted.

H. FEE STRUCTURE FOR SERVICES

- H.1. Fees. Pricing plans and services are made available on the Site.
- H.2. Sales/Use Taxes. Applicable sales or other transaction taxes imposed on us in connection with your order will be added to the Rental Fee or the Purchase Fee. Applicable use or other transaction taxes imposed on you in connection with your order of the Merchandise are solely your responsibility to report and pay.
- I. Cancellations.
- (a) If you cancel your order at least 5 days ahead of the scheduled shipping date, one hundred percent (100%) of the Total Paid Rental Fee plus any applicable shipping and insurance fees will be refunded (in the form of a credit on your credit card).
 - (b) If you cancel your order at least 48 hours ahead of the scheduled shipping date, seventy-five percent (75%) of the Total Paid Rental Fee plus any applicable shipping and insurance fees will be refunded (in the form of a credit on your credit card).
 - (c) If you cancel your order at least 24 hours ahead of the scheduled shipping date, fifty percent (50%) of the Total Paid Rental Fee plus any applicable shipping and insurance fees will be refunded (in the form of a credit on your credit card).
 - (d) If you cancel your order less than 24 hours ahead of the shipping date, the Total Paid Rental Fee is not refundable and only the shipping and insurance fees will be refunded (in the form of a credit on your credit card).
 - (e) Cancellation of an order is not an option once the Item has left our facility.
 - (f) In the case of an emergency, please email us at support@vyrent.com
- J. Late Fees
- J.1. If you do not deliver the Item for return shipment by the required Return Date, late fees will be assessed as to that item(s) as follows:
- (a) One (1) to Seven (7) Days Late – 25% of the Total Rental Fee for that item will be added to the total fees
 - (b) Seven (7) to Fourteen (14) Days Late – 100% of the rental fee for that item will be added to the total fees
 - (c) Over Fourteen (14) Days Late – Presumed Lost or Stolen and Liquidated Damages apply
- J.2. Return dates are calculated based on the date that Subscriber ships the Item back to Vyrent. Subscribers will not be liable for Postal or shipping company delays.
- J.3. Late fees will be charged to your credit card account(s) in addition to all other applicable fees. You agree and acknowledge that the late fees provided for by this paragraph are intended as compensation to us, and are not intended to be a punishment or penalty, because the damages that we would suffer by way of late return are incapable or very difficult of accurate estimation because of factors including, without limitation, our recovery of anticipated profits, our loss of sales and reputation due to unavailability of items, fluctuations in the value of gems and precious metals, and changes in our insurance rates.

- J.4. **Reasonable Fees.** You further agree and acknowledge that our ability to make Items available for rent to other valued members depends greatly on our ability to secure return of those on time, as return after the agreed date may prevent us from having sufficient time to clean, repair and re-ship the Item to the next valued Subscriber; For the foregoing reason, you agree with us that the amounts reflected in the schedule of late fees above are a reasonable forecast of just compensation to us in the event of late return.
- J.5. **Liquidated Damages.** If any Items are not returned within fourteen (14) days after the Return Date without express notice, as liquidated damages for your failure to timely return the item(s) we will have the right to charge your credit card account(s) an amount up to 100% of the replacement value attributable to each such item. If we exercise our right to require payment of up to 100% of the replacement value of any Jewelry Item due to failure to timely return that item, we will waive all applicable late fees and damage fees otherwise chargeable with respect to those Merchandise, and refuse return of the item(s) in question, and you will acquire title in such Jewelry Item(s) from us.
- (a) You agree and acknowledge that the Liquidated Damages provided for by this paragraph are intended as compensation to us, and are not intended to be a punishment or penalty, because the damages that we would suffer by way of failure to return our items without express notice other than within fourteen (14) days after the Return Date are incapable or very difficult of accurate estimation because of factors including, without limitation, our recovery of anticipated profits, our loss of sales and reputation due to unavailability of items, fluctuations in the value of gems and precious metals, and changes in our insurance rates or the availability of insurance coverage. For the foregoing reasons, you agree with us that the amounts fixed above are a reasonable forecast of just compensation to us in the event of failure to return the items other than within fourteen (14) days after the Return Date. If debts are not able to be collected normally and it is collected through the use of a collection agency, an attorney, or through other legal proceedings, you agree to pay all reasonable costs or fees, including attorney fees and court costs, incurred in connection with such collection effort.

K. PURCHASES OF ITEMS FROM INVENTORY

- K.1. You can contact Vyrent at any time via the website, email, or telephone to learn the current purchase price of any Item provided to you or available in inventory. All Items sold to members are provided on an "AS IS" basis and potentially without warranty of any kind. Any potential warranty is determined and provided by the Title Holder of the specific Item. The purchase of an Item from inventory is a separate transaction from your Subscription and does not affect any term thereof.

L. SELLING OR LENDING ITEMS

- L.1. If you own Luxury Items (Jewelry, Watches, etc.) that you would like to sell or loan to Vyrent please contact us at support@vyrent.com

M. USER WARRANTIES

- M.1. **User Warranties.** You represent and warrant, and can demonstrate to our full satisfaction upon request, that:
- (a) You affirm that you are either at least 18 years of age, or an emancipated minor, or possess legal parental or guardian consent, and are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in these Terms, and to abide by and comply with these Terms;

- (b) You are the beneficial owner of the Account, and will conduct business only on behalf of yourself;
- (c) You have not been previously suspended or removed from the Service and do not have more than one Account with Vyrent;
- (d) Use of the Service is solely for personal enjoyment, and is not for investment purposes or with an expectation that it or any item hereunder may be resold for profit;
- (e) All information which you have supplied to Vyrent is true, accurate, current and complete; and
- (f) Our representatives may offer products and services to you via email, telephone or mail and you consent and agree to receive such offers.

N. PROHIBITED USER CONDUCT

N.1. You warrant and agree that, while using the Service and the various services and features offered on or through the Service, you shall not:

- (a) Impersonate any person or entity, whether actual or fictitious, or misrepresent affiliation with any other person or entity;
- (b) Attempt to gain unauthorized access to other personal devices, Content or information through any means;
- (c) Engage in harvesting of information, contact or personal information, or any other automatic means of obtaining lists of property, Users or other information from or through the Platform;
- (d) Use the Platform or the services made available on or through the Platform in any manner with the intent to interrupt, damage, disable, overburden, or impair the Platform or such services, including sending mass unsolicited messages or "flooding" servers with requests;
- (e) Rent, lease, resell, distribute, use our Service for timesharing, service bureau or other commercial purposes not contemplated by this paragraph or otherwise exploit the Service in any unauthorized or unintended manner;
- (f) Remove or alter any proprietary notices or labels on or in our Services;
- (g) Use the Platform in violation of our or any third party's intellectual property or other proprietary or legal rights;
- (h) Attempt to indicate in any manner that you have a relationship with us or that we have endorsed you or any products or services without our express written consent to do so;
- (i) Facilitate gambling, gaming, lotteries, raffles, contests, sweepstakes, and/or any other activity featuring the award of a prize;
- (j) Collect social security or insurance number, financial account number, drivers' license number, health information, or other sensitive information required to be secured under applicable local, state, provincial, national, or other law, rule, or regulation, or for which disclosure is required in case of a data breach without first obtaining our prior written consent.

- N.2. You further agree not to attempt (or encourage or support anyone else's attempt) to engage in any of the foregoing prohibited activities.
- N.3. You must not use the Platform in any manner that could damage, disable, overburden, or impair the Platform or interfere with any other party's use and enjoyment of the Platform. You must not obtain, use, or access, or attempt to obtain, use, or access, any Content or information through any means not intentionally made publicly available or provided for through the Platform.
- N.4. You further agree to abide by any third-party terms that apply to the Services or when posting reviews of Vyrent, including the iTunes App Store Terms of Service or the Android Market Terms of Service. Posting Vyrent usernames in app store reviews is strictly prohibited and may result in us deleting your Vyrent account

O. CLOSING YOUR ACCOUNT

- O.1. **How to Close Your Account.** You may close your Account at any time by following the instructions in your Account Profile.
- O.2. **Limitations on Closing Your Account.** You may not evade an investigation by closing your Account. If you close your Account while we are conducting an investigation, we may hold your funds to protect Vyrent, Affiliates or a third party against the risk of Reversals, Chargebacks, Claims, fees, fines, penalties and other liability. You will remain liable for all obligations related to your Account even after the Account is closed.

P. MODIFICATION OF THE SERVICE OR TERMS

- P.1. We reserve the right, at our sole discretion, to change, modify, suspend or discontinue our Service and/or Platform, including, without limitation, the availability of any feature, database, function, or content at any time. We may impose limits on certain features, services, and/or function, or restrict your access to parts or all of the Service without notice or liability.
- P.2. We reserve the right to update these Terms in our absolute discretion from time-to-time, and unless stated otherwise by us in writing, these updates will come into effect once they are made available on the Platform or otherwise notified to Users.

Q. ADVERTISING AND NOTIFICATIONS

- Q.1. Some of our Services may be supported by advertising revenue and may display advertisements and promotions. You agree that we may place such advertising and promotions on the Platform, or on, about, or in conjunction with your User Content. The manner, mode, and extent of such advertising and promotions are subject to change without specific notice to you.
- Q.2. You are not entitled to any compensation for such advertisements. The manner, mode and extent of such advertising are subject to change without specific notice to you. User Content (including any that may have been created by users employed or contracted by Vyrent) does not necessarily reflect the opinion of Vyrent.
- Q.3. You grant us permission to use and send push notifications, emails, alerts, marketing and promotional materials, email campaigns, and other reasonable forms of communications.

R. INTELLECTUAL PROPERTY

- R.1. Intellectual Property means all copyright, patents, inventions, trade secrets, know-how, product formulations, designs, circuit layouts, databases, registered or unregistered

trademarks, brand names, business names, domain names, and other forms of intellectual property (collectively, the "Intellectual Property").

- R.2. **Proprietary Information.** The Platform may use and incorporate software and other proprietary systems and Intellectual Property for which we have appropriate authority to use, and you agree that such is protected by copyright, trademarks, patents, proprietary rights, and other laws, both domestically and internationally. You warrant that it shall not infringe on any Intellectual Property or other third-party rights through the use of the Platform (U.S. Copyright Act of 1976, Title 17 U.S.C).
- R.3. **Platform.** You agree and accept that the Platform (including any source code, ideas, enhancements, feature requests, suggestions, or other information provided by you or any other party with respect to the Platform) is the Intellectual Property of Vyrent and you further warrant that by using the Platform you will not:
- (a) Copy the Platform or the services that it provides for your own commercial purposes; and
 - (b) Directly or indirectly copy, recreate, decompile, reverse engineer, or otherwise obtain, modify, or use any source or object code, architecture, or algorithms contained in the Platform or any documentation associated with it.
- R.4. **Trademarks.** We have moral & registered rights in our trademarks and you shall not copy, alter, use, or otherwise deal in the marks without our prior written consent.

S. LICENSE & USE

- S.1. By accepting these Terms, you are granted a limited, non-exclusive, non-transferable and revocable license to use, modify and reproduce the Intellectual Property, solely for personal, non-commercial use.
- S.2. You are also granted access a limited, non-exclusive, and revocable license and use the Platform for the duration of these Terms, in accordance with these Terms.
- S.3. We may revoke or suspend your license(s) and prevent future use of the Platform in our absolute discretion for any reason that we see fit, including for breach of these Terms by you. We will ordinarily advise you of any suspension or revocation, however we are under no obligation to do so.
- S.4. You promise not to use Platform for any purpose prohibited by these Terms of Service.
- S.5. We may limit or restrict access to the Platform from time-to-time as we see fit, including (but not limited to) the following situations:
- (a) **Location.** We may restrict access to the Platform for Users from any location. We may restrict transactions, payments or any other activity on our Platform in any location in our absolute discretion.
 - (b) **Verifications.** We may limit your access to the Platform where we cannot, in our absolute discretion, verify any of the information provided by you to us.

T. FEEDBACK & REVISIONS

- T.1. You acknowledge that any and all:
- (a) Suggestions for correction, change, and modification to our Services, information and reports you provide to us, and other feedback (including but not limited to quotations of written or oral feedback), (collectively "Feedback"); and

- (b) Improvements, updates, modifications, or enhancements, whether made, created, or developed by us, or otherwise relating to Feedback (collectively, "Revisions");
- T.2. are and will remain our property. All Feedback and Revisions become the sole and exclusive property of Vyrent and we may use and disclose Feedback and/or Revisions in any manner and for any purpose whatsoever without further notice or compensation to you, and without your retention of any proprietary or other right or claim.
- T.3. You assign to us any and all right, title, and interest (including, but not limited to, any patent, copyright, future copyright, trade secret, trademark, show-how, know-how, and any and all other intellectual property right) that you may have in and to any and all Feedback and Revisions.
- T.4. You agree to waive any moral rights you may have in any and all Feedback and Revisions, and consent to any act which amounts to an infringement of any such moral right, in favor of Vyrent. At our request, you will execute any document, registration or filing required to give effect to these provisions.
- U. COPYRIGHT
- U.1. Vyrent respects the intellectual property rights of others. In accordance with the Digital Millennium Copyright act (the "DMCA") and other applicable laws, we strive to expeditiously remove any infringing material from our Service. If Vyrent becomes aware that one of its users is a repeat copyright infringer, it is our policy to take reasonable steps within our power to terminate the user's account. All users should be aware of and comply with applicable copyright laws.
- U.2. If you believe that anything on the services infringes any copyright that you own or control, you may file a notice of such infringement by emailing support@vyrent.com
- U.3. To be effective, any takedown notice submitted to our website must comply with the requirements set forth at 17 u.s.c. § 512(c)(3). That means that the notice must include substantially the following
 - (a) a physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.
 - (b) identification of the copyrighted work claimed to have been infringed, or, if multiple copyrighted works at a single online Service are covered by a single notification, a representative list of such works at that Service.
 - (c) identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled, and information reasonably sufficient to permit Vyrent to locate the material.
 - (d) identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled, and information reasonably sufficient to permit Vyrent to locate the material.
 - (e) a statement that the complaining party has a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law.
 - (f) a statement that the information in the notification is accurate, and under penalty

of perjury, that the complaining party is authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

V. INDEMNIFICATION & RELEASE

V.1. BY AGREEING TO THESE TERMS AND CONDITIONS, YOU AGREE TO ASSUME ALL RISKS ASSOCIATED WITH YOUR USE AND ENJOYMENT OF THE ITEMS PROVIDED HEREUNDER. IN CONSIDERATION OF YOUR SUBSCRIPTION AND ALLOWING YOU TO USE AND ENJOY YOUR SUBSCRIPTION, YOU AGREE TO HOLD HARMLESS, RELEASE, DEFEND, AND INDEMNIFY VYRENT AND ITS AFFILIATES, SUPPLIERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, SHAREHOLDERS, EMPLOYEES AND AGENTS FROM ANY AND ALL LOSS, COST, DAMAGE, LIABILITY (INCLUDING REASONABLE ATTORNEY'S FEES) AND/OR CLAIMS ASSERTED, THREATENED, ARISING FROM, RELATED TO, OR IN CONNECTION WITH (I) ANY INJURY OR DEATH TO PERSONS OR DAMAGE TO PROPERTY ARISING FROM YOUR USE AND ENJOYMENT OF THE ITEMS DELIVERED HEREUNDER; (II) ANY DAMAGE TO AN ITEM OR OTHER PROPERTY OF VYRENT OR ITS THIRD PARTY SERVICE PROVIDERS AND AFFILIATES CAUSED BY YOU OR ANY THIRD PARTY; (III) ANY VIOLATION OF LAWS OR RIGHTS OF A THIRD PARTY BY YOU; OR (IV) ANY BREACH OR OTHER ACT OR OMISSION BY YOU IN CONNECTION WITH ANY VYRENT AGREEMENTS, IN EACH CASE UNLESS THE SAME RESULTS FROM THE GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OF SUCH INDEMNIFIED PARTY.

W. DISCLAIMERS

W.1. ALL ITEMS ARE PROVIDED "AS IS" AND WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. NEITHER WE NOR ANY OF OUR AFFILIATES OR SUPPLIERS MAKE, AND WE EACH HEREBY DISCLAIM, ANY AND ALL WARRANTIES OF ANY KIND WITH RESPECT TO THE ITEMS, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT AND ANY WARRANTIES ARISING FROM A COURSE OF PERFORMANCE, A COURSE OF DEALING OR TRADE USAGE. LIMITATION OF LIABILITY

X. LIMITATION ON LIABILITY

X.1. UNDER NO CIRCUMSTANCES WILL WE OR OUR AFFILIATES OR SUPPLIERS, OR ANY OF OUR OR THEIR RESPECTIVE OFFICERS, DIRECTORS, MEMBERS, MANAGERS, EMPLOYEES, AGENTS, SUCCESSORS OR ASSIGNS (EACH, A "VYRENT PARTY") BE LIABLE TO YOU OR ANY OTHER PERSON FOR ANY DIRECT, SPECIAL, INCIDENTAL, PUNITIVE, INDIRECT OR CONSEQUENTIAL DAMAGES RESULTING FROM ACCESS TO OR OTHER USE OF THE ITEMS, EVEN IF INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY. Some jurisdictions do not allow exclusion of certain warranties or limitations of liability, so the above limitations or exclusions may not apply to you. In such case, the aggregate liability of VYRENT shall be limited to the lesser of (i) one hundred dollars (\$100.00), or (ii) the amount of rental fees paid as of the selected date giving rise to such cause of action occurs. DISPUTES

Y. DISPUTES

Y.1. Where a dispute arises between Vyrent and a User (the "Parties" and singularly, the "Party"), the following process shall apply:

- (a) **Negotiation.** If there is a dispute between the Parties relating to or arising out of these Terms, then within 30 business days of a Party notifying the other party of a dispute, senior representatives from each Party must meet (or discuss directly via the telephone or internet) and use all reasonable endeavours acting in good

faith to resolve the dispute by joint discussions;

- (b) **Arbitration.** All disputes arising from or related to this Agreement must be submitted for binding arbitration before a single arbitrator under the rules of the American Arbitration Association (AAA) as in effect at such time. The location for such arbitration will be New York County, New York. The Parties agree that either Party may, within 30 days after the filing of a demand for Arbitration, demand that the Parties' dispute first be submitted to a neutral evaluator pursuant to the American Arbitration Association's Early Neutral Evaluation Procedures prior to proceeding with arbitration. Any resulting arbitration award may be enforced in any court having valid jurisdiction, wherever located. In addition, both Parties hereby irrevocably submit to the jurisdiction of the state and federal courts located in County of New York, in the State of New York for the enforcement of any such arbitration award.
- (c) Parties to the arbitration shall each pay an equal share of the costs and expenses of such arbitration, except as prohibited by law. Each party shall separately pay for its respective attorneys' fees and costs.
- (d) **Class Action.** PARTIES AGREE NOT TO BRING OR PARTICIPATE IN A CLASS OR REPRESENTATIVE ACTION, PRIVATE ATTORNEY GENERAL ACTION OR COLLECTIVE ARBITRATION, EVEN IF AAA PROCEDURES OR RULES WOULD OTHERWISE ALLOW ONE. THE ARBITRATOR MAY AWARD RELIEF ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT OF THAT PARTY'S INDIVIDUAL CLAIM. Parties also agree not to seek to combine any action or arbitration with any other action or arbitration without the consent of all parties to this Agreement and all other actions or arbitrations.
- (e) If the agreement in this Section not to bring or participate in a class or representative action, private attorney general action or collective arbitration should be found illegal or unenforceable, Parties agree that it shall not be severable, that this entire Section shall be unenforceable and that any claim or dispute shall be resolved in court and not in collective arbitration.
- (f) **Court proceedings.** A party may not commence court proceedings in relation to a dispute relating to or arising out of these Terms, unless the party seeks appropriate injunctive or other interlocutory relief to preserve property or rights or to avoid losses that damages are inadequate to compensate.
- (g) **Small Claims Court.** Notwithstanding this Section, User has the right to litigate any dispute in small claims court, if all the requirements of the small claims court, including any limitations on jurisdiction and the amount at issue in the dispute, are satisfied.

Z. ATTORNEY'S FEES

- Z.1. The prevailing party in an action to enforce these terms may recover from the other its reasonable attorneys' fees and costs, if employment of an attorney was necessary.

AA. ELECTRONIC SIGNATURE CONSENT

- AA.1. By agreeing to these terms and conditions and submitting your application form you affirmatively consent and agree (initially and on an ongoing basis) that we may electronically provide to you these terms and conditions, the other Vyrent agreements and all other disclosures, agreements, contracts, rules and regulations, account statements, modifications, amendments, and all other documents relating to your membership (collectively, "electronic records"), including, for example, receipt of any amendment or updates to these terms and conditions and any disclosures required by

law. All electronic records may be delivered to the email address set out in the application form. We reserve the right to send any or all records to you in paper form to your current postal mailing address in our file. Electronic notices shall have the same effect as if sent to you in paper form. Your consent to receive communications and do business electronically, and our agreement to do so, applies to all electronic records. Your agreement also permits the general use of electronic signatures in connection with your membership, and by agreeing to these terms and conditions you agree to be bound whenever you click on an "agree", "accept" or similar button, at which time a valid, binding and enforceable electronic contract will be formed.

BB. GOVERNING LAW AND JURISDICTION

BB.1. These Terms, as well as the respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of New York without regard to conflict of laws principles. Please note that use of the Platform by any User may be subject to other local, state, national, and international laws.

BB.2. Each User expressly:

BB.3. Agrees that exclusive jurisdiction for resolving any claim or dispute with Vyrent relating in any way to use of the Platform resides in the state and federal courts of the State of New York;

(a) Agrees and consents to the exercise of personal jurisdiction in the state and federal courts of the State of New York.

(b) Waives any right to a jury trial in any legal proceeding against Vyrent; and

(c) Agrees that any claim or cause of action with respect to use of the Platform must be commenced within one (1) year after the claim arises.

BB.4. If User is accepting these Terms on behalf of a United States federal government entity that is legally unable to accept the controlling law, jurisdiction or venue clauses above, then those clauses do not apply to User. In this event, these Terms and any action related thereto will be governed by the laws of the United States of America (without reference to conflict of laws) and, in the absence of federal law and to the extent permitted under federal law, the laws of the State of New York (excluding choice of law).

CC. UNITED NATIONS CONVENTION ON CONTRACTS

CC.1. The United Nations Convention on Contracts for the International Sale of Goods shall not apply to these Terms. Nothing in these Terms shall be deemed as preventing either party from seeking immediate injunctive relief from any court having jurisdiction over the parties and the subject matter of the dispute.

DD. FORCE MAJEURE

DD.1. In no event shall we be liable for any failure or delay in performance of its obligations hereunder if such failure or delay is due to causes beyond our reasonable control including, but not limited to acts of God, fire or explosion, war, invasion, riot, or other civil unrest, governmental laws, orders, restrictions, actions, embargoes, or blockages, national or regional emergency, failure of common carriers including Federal Express, and injunctions, strikes, lockouts, labor trouble, or other industrial disturbances.

EE. GENERAL

EE.1. A printed version of these Terms of Use and of any notice given in electronic form shall be admissible in judicial or administrative proceedings based upon or relating to these

Terms of Use to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form. You and Vyrent agree that any cause of action arising out of or related to the Service must commence within one (1) year after the cause of action arose; otherwise, such cause of action is permanently barred. No clause of these Terms will be deemed waived and no breach excused unless such waiver or consent is provided in writing. Each party must do anything necessary (including executing agreements and documents) to give full effect to these Terms and the transaction facilitated by it. Any clause of these Terms that is invalid or unenforceable is ineffective to the extent of the invalidity or unenforceability without affecting the remaining clauses of these Terms.

FF. CONTACT

- FF.1. To contact us with any questions or concerns in connection with these Terms or the Service, or to provide us with any notice under these Terms, please contact us at:

support@vyrent.com

Updated: November 11, 2016