

MEGI TERMS OF USE

Welcome to MEGI's website, an online accounting software application designed and offered by MEGI Software (Shanghai) Co., Ltd. ("MEGI") and its affiliates especially for China-centric businesses and professionals around the globe. These terms of use are intended to explain our obligations as a service provider and your obligations as a user and subscriber. IT IS IMPORTANT THAT YOU READ ALL THE TERMS AND CONDITIONS CAREFULLY.

Your registration and use of MEGI, a software service (the "Service"), are conditional upon agreeing to the terms contained below. Registration may also be conditional upon acceptance of other documents or contracts, including but not limited to our Privacy Policy. The Terms in this document are binding on any use of the Service and apply to You from the time that MEGI grants You access to the Service. By submitting your registration to use the service you are deemed to accept these Terms.

MEGI reserves the right to change these Terms at any time and without further notice, effective from the time the changes are published on our website, www.megichina.com. It is likely that these Terms will change over time to reflect changes in relevant legislation as well as changes in the operating environment of MEGI and its intended users.

MEGI will take all commercially reasonable steps to notify users of significant changes to these Terms, in writing, via email or a notification on our website or social media channels. Your continued use of the Service after changes are effective will be considered as acceptance of those changes.

By registering to use the Service you acknowledge that You have read and understood these Terms. You also acknowledge that you are authorised to accept these Terms on behalf of and to the benefit of any associated entity and individuals (the "Authorised Users").

These Terms were last revised on 6 December 2016.

Definitions

"We, Us, MEGI, Our" means MEGI Software (Shanghai) Co., Ltd and all its subsidiaries.

"You, Your" means the Subscriber to the Service and includes a User when applicable.

"Agreement" means these Terms of Use, including future versions

"Authorised User" means any person you nominate, as part of any invite process or request via email to MEGI to use the services available through the website.

"Service" means the software programs and features of such programs that are available to a user for the purpose of online accounting and finance management.

"Data" includes any data you inputted or authorised to be inputted, imported, saved or created in MEGI.

"Confidential Information" includes all information exchanged between the parties to this Agreement, whether in writing, electronically or orally, including the Service but does not include information which is, or becomes, publicly available other than through unauthorised disclosure by the other party.

"Subscriber" refers to the person who registers, maintains an account with us and uses our Service. The term subscriber may include the entity or individual on whose behalf a person legitimately registers to use the service.

"Organisation Database" or "Organisation" refers to a single database registered on the Service. A subscriber may registered several organisations and invite users to each.

"Subscription Fee" means the fee payable by You for the continued access to the Service for each single Organisation Database registered for the Service. The Subscription Fee may be paid quarterly, bi-annually, annually or otherwise as agreed in writing between the parties.

"Applicable laws" means the current laws in force in the People's Republic of China, and its Provinces which this agreement is subject to.

Your Right to Use the Software

MEGI grants You the right to access and use the Service via a web interface. This right is non-exclusive, non-transferable, and limited by and subject to this Agreement. You acknowledge and agree that, subject to any applicable written agreement between the Subscriber and the Authorised Users, or any other applicable laws:

1. the Subscriber determines who is an Authorised User and what level of user role access to the relevant organisation and Service that Invited Us
2. the Subscriber is responsible for all Authorised Users' use of the Service;
3. the Subscriber controls each Authorised User's level of access to the relevant organisation and Service at all times and can revoke or change an Authorised User's access, or level of access, at any time and for any reason, in which case that person or entity will cease to be an Authorised User or shall have that different level of access, as the case may be;
4. if there is any dispute between a Subscriber and an Authorised User regarding access to any organisation or Service, the Subscriber shall decide what access or level of access to the relevant Data or Service that Authorised User shall have, if any.

Your Obligations

You agree to use the Service and associated websites or applications only for their intended purposes. You must not use the Service for unlawful purposes or to cause harm either intentionally or negligently. You must only use the Service if you are authorised to do so and must ensure that all other users are appropriately authorised and comply with these Terms.

Billing & Payment

The Subscriber may receive an invoice for the Subscription Fee, which will be issued one month prior to the expiry date of the Service.

MEGI invoices will be sent to You, or to a Billing Contact whose details are provided by You, by email. You must pay or arrange payment of all amounts specified in any invoice by the due date for payment and are payable within 10 days of the invoice date. Payments for Subscription Fees may be subject.

Discounts

You may be offered or become eligible for volume discounts or preferential pricing for registering new Service or new Organisation Databases ("Organisation"). Applicability for such preferential pricing or discounts is conditional upon Your acceptance of responsibility for payment of any Subscription Fees in relation to all of Your Organisations. MEGI reserves the right to suspend the Service or cancel eligibility for discounts if Subscription Fees for any or all Organisations are not paid in full by the due date for payment.

Security & Conditions of Access

The Subscriber and the Authorised Users shall be responsible for maintaining the confidentiality of their username and password. The Subscriber shall be responsible for all actions undertaken in or with the Service by its Authorised Users.

MEGI shall take all commercially reasonable steps to secure access credentials, including usernames and passwords however it is the Subscriber's responsibility to secure access to the Service by its users.

Limitations & Prohibited Usage

Use of the Service is be subject to limitations as set in MEGI's pricing tables or included in the software programs that make up the service.

You must not attempt to undermine the security of the Service, its underlying computer infrastructure, including networks and programs.

You must not attempt to access data, networks or programs that you or your authorised users have not legitimately been granted access to under this agreement.

You must not use the Service in such manner as to cause stress to the underlying infrastructures and intentionally cause loss of performance, partial or complete, to other Subscribers.

You must not attempt to access source code, modify, reverse engineer, reproduce, or otherwise tamper with, or distribute the original code covered by copyright.

Your Content

You are responsible for your content. You are responsible for all materials, data, and personal information ("Content") uploaded, posted or stored through your use of the Service.

MEGI is not responsible for the Content or data you submit through the Service. You agree not to use, nor permit any third party to use, the Service to upload, post, distribute, link to, publish, reproduce, engage in or transmit any content that is illegal, fraudulent, profane, abusive or otherwise considered inappropriate or objectionable, is infected with a computer virus or aims to impersonate others.

Suspension & Termination of Service

MEGI may terminate this agreement if you breach any of these Terms. MEGI may suspend a Subscriber's access to one, more or all Organisations registered by the Subscriber before terminating this agreement.

Upon such termination, you must immediately cease using the Service. MEGI will not provide any refund for any remaining prepaid period for a prepaid Subscription Fee subscription.

Confidentiality & Privacy

You acknowledge and agree that the Service may contain proprietary and confidential information that is protected by intellectual property and other laws. You agree not to loan, modify, lease, sell, distribute or create derivative works based on the Service.

Unless the relevant party has the prior written consent of the other or unless required to do so by law:

1. Each party will preserve the confidentiality of all Confidential Information of the other obtained in connection with these Terms. Neither party will, without the prior written consent of the other,

disclose or make any Confidential Information available to any person, or use the same for its own benefit, other than as contemplated by these Terms.

2. Each party's obligations under this clause will survive termination of these Terms.

MEGI's Privacy Policy is hereby incorporated into this Agreement and applies to the collection, use, disclosure, retention, protection and accuracy of your personal information and your business' financial information (the "Information") collected and stored for the purpose of the Service. MEGI's Privacy Policy may be updated from time to time, without notice.

Intellectual Property

Title to, and all Intellectual Property Rights in the Service, the Website and any documentation relating to the Service remain the property of MEGI (or its licensors).

Ownership of Data

Title to, and all Intellectual Property Rights in, the Data remain the property of the Subscriber, unless otherwise agreed in writing. However, Your access to the Data is contingent on full payment of the MEGI Subscription Fee when due.

You grant MEGI a licence to use, copy, transmit, store, and back up Your information and Data for the purposes of enabling You to access and use the Service and for any other purpose related to provision of service to You.

Backup of Data

You must maintain copies of all Data inputted into the Service. MEGI takes all commercially reasonable step to to secure data and prevent data loss, including a daily system data back up regime, but does not make any guarantees that there will be no loss of Data. MEGI expressly excludes liability for any loss of Data no matter how caused.

Third-party applications and your Data

If You enable third-party applications for use in conjunction with the Service, You acknowledge that MEGI may allow the providers of those third-party applications to access Your Data as required for the interoperation of such third-party applications with the Service. MEGI shall not be responsible for any disclosure, modification or deletion of Your Data resulting from any such access by third-party application providers.

Support

Technical Problems

In the case of technical problems You must make all reasonable efforts to investigate and diagnose problems before contacting MEGI. If You still need technical help, please check the support provided online by MEGI on the Website or email us at support@megichina.com.

Service Availability

Whilst MEGI intends that the Service should be available 24 hours a day, seven days a week, it is possible that on occasions the Service or Website may be unavailable to permit maintenance or other development activity to take place.

If for any reason MEGI has to interrupt the Service for longer periods than MEGI would normally expect, MEGI will take all commercially reasonable steps to publish in advance details of such activity by email or on its website.

Force Majeure

Neither party should be held liable for a delay, failure or impairment in performance of the agreement for services caused by events beyond its reasonable control, including but not limited to, acts of God, acts of war, large scale cyber attacks, third party service provider failures or service interruptions, embargo, labour disputes, lockouts and strikes, riots, war, floods, insurrections, or government restrictions.

MEGI shall take reasonable actions to mitigate the effect of outages, planned and unplanned, as well as force majeure events. However should a single event persist for more than 30 days, either of party may cancel unperformed services upon written notice. This section does not excuse either party's obligation to take reasonable steps to follow its disaster recovery procedures or your obligation to pay for the services.

Warranties and Acknowledgements

Your use of the Service, software and its content is entirely at your own risk. Except as described in this agreement, the Service is provided "as is".

To the maximum extent permitted under the applicable laws, MEGI disclaims all warranties, express or implied, including any warranty that the Service is fit for a particular purpose, title, data loss,

non-interference with or non-infringement of any intellectual property rights, or the accuracy, reliability, or quality of the content provided or linked to the Service.

MEGI does not warrant that the Service is secure, free from bugs, interruption or errors, or compliant with all laws or statutory requirements despite our best efforts to be so.

Authority

You warrant that where You have registered to use the Service on behalf of another person, You have the authority to agree to these Terms on behalf of that person and agree that by registering to use the Service You bind the person on whose behalf You act to the performance of any and all obligations that You become subject to by virtue of these Terms, without limiting Your own personal obligations under these Terms.

Acknowledgement

You acknowledge that:

You are authorised to use the Service and the Website and to access the information and Data that You input into the Website, including any information or Data input into the Website by any person you have authorised to use the Service. You are also authorised to access the processed information and Data that is made available to You through Your use of the Website and the Service (whether that information and Data is Your own or that of anyone else).

MEGI has no responsibility to any person other than You and nothing in this Agreement confers, or purports to confer, a benefit on any person other than You. If You use the Service or access the Website on behalf of or for the benefit of anyone other than yourself (whether a body corporate or otherwise) you agree that:

- i. You are responsible for ensuring that You have the right to do so;
- ii. You are responsible for authorising any person who is given access to information or Data, and you agree that MEGI has no obligation to provide any person access to such information or Data without Your authorisation and may refer any requests for information to You to address; and
- iii. You will indemnify MEGI against any claims or loss relating to: i. MEGI's refusal to provide any person access to Your information or Data in accordance with these Terms, ii. MEGI's making available information or Data to any person with Your authorisation.

MEGI does not warrant that the use of the Service will be uninterrupted or error free. Among other things, the operation and availability of the systems used for accessing the Service, including public telephone

services, computer networks and the Internet, can be unpredictable and may from time to time interfere with or prevent access to the Service. MEGI is not in any way responsible for any such interference or prevention of Your access or use of the Service.

MEGI is not Your accountant and use of the Service does not constitute the receipt of accounting advice.

It is Your sole responsibility to determine that the Service meet the needs of Your business and are suitable for the purposes for which they are used.

You remain solely responsible for complying with all applicable accounting, tax and other laws. It is Your responsibility to check that storage of and access to your Data via the Software and the Website will comply with laws applicable to you (including any laws requiring you to retain records).

Breach of These Terms

MEGI reserves the right to take actions, which may include suspension of service, if You breach any of these Terms (including, without limitation, by non-payment of any Subscription Fees) and do not remedy the breach within 14 days after receiving notice of the breach if the breach is capable of being remedied.

MEGI reserves the right to take actions, which may include suspension or termination of service, if You or Your business become insolvent or Your business goes into liquidation or has a receiver or manager appointed of any of its assets or if You become insolvent, or make any arrangement with Your creditors, or become subject to any similar insolvency event in any jurisdiction.

Entire agreement

These Terms, together with the MEGI Privacy Policy and the terms of any other notices or instructions given to You under these Terms of Use, supersede and extinguish all prior agreements, representations (whether oral or written), and understandings and constitute the entire agreement between You and MEGI relating to the Service and the other matters dealt with in these Terms.

Severability

All provisions of these Terms of Use are, notwithstanding the manner in which they have been grouped together or linked grammatically, are severable from each other. If any of these Terms of Use should be determined to be unenforceable the remaining Terms of Use shall survive and remain in full force and effect and continue to be binding and enforceable.

Governing Laws

Except as otherwise set out herein, this Agreement shall in all respects be governed by and interpreted, construed and enforced in accordance with the laws of the People's Republic of China applicable therein as applied to agreements entered into and to be performed entirely within China, without regard to its choice of law or conflicts of law principles that would require application of law of a different jurisdiction. This agreement and any actions whatsoever taken by you in connection herewith and with any Service, software, tool, application or functionality, will be deemed to have been performed in China.

Notices

Any notice given under these Terms by either party to the other must be in writing by email and will be deemed to have been given on transmission. Notices to MEGI must be sent to support@megichina.com or to any other email address notified by email to You by MEGI. Notices to You will be sent to the email address which You provided when setting up Your access to the Service.

Limited Liability

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, BOTH PARTY SHALL BE HELD HARMLESS FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, OR ANY LOSS OF REVENUE OR PROFITS (EXCLUDING FEES UNDER THE AGREEMENT), DATA, OR DATA USE. MEGI'S MAXIMUM LIABILITY FOR ANY DAMAGES ARISING OUT OF OR RELATED TO THIS SOFTWARE AS A SERVICE AGREEMENT OR YOUR ORDER, WHETHER IN CONTRACT OR TORT, OR OTHERWISE, SHALL IN NO EVENT EXCEED, IN THE AGGREGATE, THE TOTAL AMOUNTS ACTUALLY PAID TO MEGI FOR THE SERVICES UNDER THE ORDER THAT IS THE SUBJECT OF THE CLAIM IN THE TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO SUCH CLAIM. ANY DAMAGE IN YOUR FAVOR AGAINST MEGI SHALL BE REDUCED BY ANY REFUND OR CREDIT RECEIVED BY YOU UNDER THE AGREEMENT AND ANY SUCH REFUND AND CREDIT SHALL APPLY TOWARDS THE LIMITATION OF LIABILITY.