

ActivIdentity Europe, S.A.
Software Maintenance Agreement: Standard Terms and Conditions

This Agreement is made and entered into as of this date **March, 1st 2008** (the “Effective Date”, by and between ActivIdentity Europe S.A. (“ActivIdentity”) having its principal place of business located at 24-28, Av. du Général De Gaulle - 92156 Suresnes Cedex, France, and **M&G Finanziaria S.r.l.** a corporation having its principal office at **Località Ribocca snc, 15057 Tortona AL ; Italy** (the “Licensee”).

PREFACE

This Agreement is intended to be supplementary to the ActivIdentity Software Product License Agreement between ActivIdentity and the Licensee. The terms and conditions of the ActivIdentity Software Product License Agreement and all amendments thereto, if any, are hereby acknowledged and reaffirmed. All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the ActivIdentity Software Product License Agreement.

ActivIdentity agrees to provide software Maintenance for the ActivIdentity Software Product identified in this agreement with the latest Updates, Upgrades and Error Corrections. .
Purchase of ActivIdentity software Maintenance does not extend, modify or enhance the original hardware and software warranty, if any, in any way for each of the above products.

NOW, THEREFORE, in consideration of the premises set forth above and the mutual covenants contained herein, and intending to be legally bound hereby, the parties agree as follows:

I. DEFINITIONS

The following defined terms, and other terms defined herein, shall govern the interpretation of this Agreement:

1.1 Maintenance

If ActivIdentity, in its sole discretion creates maintenance software releases, Maintenance is defined as providing Error Corrections, Updates and Upgrades of licensed ActivIdentity Software Products. Distribution of Error Corrections, software Updates and Upgrades does not include installation.

1.2 Updates.

Updates means enhancements , improvements of the licensed ActivIdentity Software Product distributed by ActivIdentity or ActivIdentity’ Agents to their customers which do not materially change the functionality of the product, nor alter the features and which is made generally available at no additional cost to ActivIdentity’ customers who purchase Maintenance. Updates are normally provided on floppy disk or CD ROMs. Updates may include Error Corrections and are generally identified by ActivIdentity by incrementing the numeral immediately to the right of the decimal point in the version number. If a question arises as to whether a product offering is an Update or an Upgrade, ActivIdentity’s sole determination will prevail.

1.3 Upgrades

Upgrades means a major release, significant modification of the ActivIdentity Software Product such that the feature and function of such product is altered and is generally distributed by ActivIdentity to its Customers. Upgrades are generally identified by the same product name and incrementing the numeral immediately to the left of the decimal point in the version number. If a question arises as to whether a product offering is an Upgrade or an Update, ActivIdentity's sole determination will prevail, provided that ActivIdentity generally treats such product offering uniformly for its end user customers.

1.3 Error Correction

Error correction means either a modification or addition that, when made or added to the licensed ActivIdentity Software Product, brings such software into material conformity with its user documentation or a procedure or routine that, when observed in the regular operation of the licensed ActivIdentity Software Product, avoids the material adverse effect of such nonconformity

1.4 ActivIdentity Software Products

ActivIdentity Software Product(s) shall mean the software products set forth in Section 1 of Exhibit A attached hereto. Software means the licensed software in object code form and the soft or hard copy of the associated documentation.

1.5 ActivIdentity Agents

ActivIdentity Agent(s) shall mean the distributor(s), system integrator(s), value added reseller(s) or other ActivIdentity authorized sales agent(s) from whom Licensee has purchased the ActivIdentity Software Product(s).

2. ASSIGNEMENT

2.1 Subject to full payment of the yearly maintenance fees and after signing Exhibit A attached hereto, ActivIdentity shall provide at no additional cost to Licensee Error Corrections, Updates Upgrades, for the ActivIdentity Software Product, and/or one soft or hard copy of the applicable accompanying documentation depending on the nature of the Error Correction, Update or Upgrade, made generally available during the term of this Maintenance agreement for each ActivIdentity Software Product listed in Exhibit A attached hereto. Software Maintenance does not include any hot-line support, nor any technical assistance. Software Maintenance does not include neither assistance for Licensee's specific application, or Third Party applications.

2.2 All Software Maintenance provided, including documentation and program materials, are subject to this Agreement and the applicable ActivIdentity Software Product License Agreement, including, without limitation, restrictions and limitations on copying, number of users, number of computers, sharing, concurrent use, reverse engineering, decompilation, disassembly, separation, rental, lease, tests, benchmarking, loan, or transfer. All such limitations and use restrictions are hereby incorporated by reference.

Any Updates, Error Corrections or Upgrades provided to Licensee hereunder shall not modify or alter the limitations and use restrictions set forth in the ActvIdentity Software Product License Agreement .

2.3 ActvIdentity' exclusive obligation under this Agreement is to provide Maintenance set forth in Section 1.1 hereof.

ActvIdentity shall not be obligated to provide support services or other services unless explicitly set forth in the applicable license agreement or other separate agreement between the parties.

2.4 Maintenance provided exclude:

- Error correction or replacement of Products required as a result of causes other than normal use, including, without limitation, repair, maintenance, alteration or modification of the Products by persons other than the Licensee or its authorized personnel; accident, fault or negligence of the Customer; operator error, improper use or misuse of the Products; or cause external to the Product such as but not limited to failure of electrical systems, fire, or water damage.
- Error correction or replacement required due to modifications made by the Customer to the Product, or the use of the Product with software or equipment other than that which the Product was originally licensed for use with.
- Maintenance support due to Licensee's non compliance with the following provision

2.5 Licensee shall be responsible for the use of the Software, including but not limited to assuring proper operating environment.

Licensee shall operate the Software at the then current Update, and use its reasonable efforts to isolate and document errors in the Software.

3.TERM

This Agreement shall commence on the Effective Date and shall be in full force and effect for one year, renewable automatically for successive one year renewal periods unless ActvIdentity or Licensee provides written notice to the other party ninety (90) days prior to the expiration of the then current term of termination.

Either Party may terminate this Agreement (i) immediately upon breach of this Agreement by either Party, which breach remains incurred fifteen (15) days after written notice thereof from either Party, (ii) upon no less than ninety (90) days prior written notice from one Party to the other Party, (iii) or if either Party becomes insolvent, makes a general assignment for the benefit of creditors, suffers or permits the appointment of a receiver for its business or assets, becomes subject to any proceeding under any bankruptcy or insolvency law whether domestic or foreign, or has been liquidated, voluntarily or otherwise.

Notwithstanding anything to the contrary herein, this Agreement shall automatically terminate upon termination of the ActvIdentity Software Product license agreement

4.0 MAINTENANCE FEES

4.1 In consideration for the Maintenance, Licensee agrees to pay ActvIdentity Agent designated in Exhibit A, the amount agreed with ActvIdentity Agent on a yearly basis. Licensee shall pay ActvIdentity Agent the Maintenance Fee on or before the first day of each year.

4.2 Licensee shall pay, in addition to such amounts, all taxes (exclusive of taxes based on ActivIdentity's net income) however designated, levied, or based on the prices, terms, or on the performance of this Agreement, including, without limitation, state and local sales and use taxes, all duties, privilege or excise taxes.

5 MISCELLANEOUS

5.1 All Updates, Error Corrections and Upgrades provided hereunder shall be subject to the limitation of warranty provisions, limitation of liability provisions and end-user remedies provisions set forth in the applicable ActivIdentity Software Product License Agreement. Such limitation of warranty provisions, general provisions, limitation of liability provisions and end-user remedies provisions, ownership and intellectual property rights provisions, are hereby incorporated by reference.

5.2 Error corrections, Update or Upgrade provision, or replacement of Products shall not extend the term of this Agreement beyond the dates specified in this Agreement.

5.3 This Agreement may not be amended except by a written notice signed by an authorized representative of ActivIdentity and Licensee. No purchase order or instruments issued by Licensee shall be binding on ActivIdentity. The waiver by either party of any of its rights hereunder shall not be construed as a waiver of any subsequent breach.

5.4 All terms and conditions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns, except that Licensee may not assign or otherwise transfer, by operation of law or otherwise, any of its rights under this Agreement without ActivIdentity' prior written consent. Any such assignment or attempted assignment shall be void.

5.5 ActivIdentity shall not be liable to Licensee for any failure or delay caused by events beyond ActivIdentity' reasonable control, including, without limitation, Licensee's failure to furnish necessary information; sabotage; failure or delays in transportation or communication; failures or substitutions of equipment; labor disputes; accidents; shortages of labor, fuel, raw materials or equipment; or technical failures.

5.6 This Agreement shall be construed according to the Law of France. This document will be deemed to have been made in Suresnes, France , and competent jurisdiction will be the Tribunal de Commerce de Nanterre, France.

5.7 In the event that an action, proceeding or arbitration is brought to enforce the provisions of this Agreement, the prevailing party in such action, proceeding or arbitration shall be entitled to reasonable attorneys' fees and expenses incurred in connection therewith.

5.8 This Agreement, the applicable ActivIdentity Software Product license agreement, the attached exhibits, the attached addenda and each supplemental exhibit signed by both parties constitutes the entire agreement between the parties and sets forth all of the obligations of the parties with respect to the license hereunder and use of the Updates, Error Corrections, Upgrades and documentation thereof provided hereunder. In the event any provision of this Agreement or the application of any such provision to either ActivIdentity or Licensee is held by a court of competent jurisdiction to be contrary to any law, the remaining provisions of this Agreement will remain in full force and effect.

EXHIBIT A
of the Maintenance Agreement SM 50000947

Description of Software Product(s)

ActivIdentity Software Product(s). ActivIdentity shall provide Maintenance for the following ActivIdentity Software Products:

Product	Quantity of License(s)
Enterprise Access Card Solution v5.0 for Win PKI Only, ActivClient -1 User License	100

Maintenance. Maintenance shall be as set forth at the pricing and payment schedule in the then current published price list.

Deliverables. ActivIdentity shall deliver, on Customer's request, one master reproduction copy of all Upgrades, Updates and/or Error Corrections of each ActivIdentity Software Product listed in Section 1 above (media) and/or one soft or hard copy of the applicable documentation depending on the nature of the Upgrade, Update or Error Correction.

Effective Date. This agreement becomes effective from: **From May 1st 2008 to April 30th 2009**
If left blank the effective date is the date this agreement is signed by the Licensee's representative.

Shipping To Address for Deliverables:
(not a P.O. address)

M&G Finanziaria S.r.l.
Località Ribrocca snc
15057 Tortona AL
Italy

Contact:
Telephone:
Email:

ActivIdentity Agent providing the maintenance:

Hacking Team Srl
Contact:
Email address:
Address: Via della Moscova, 13; 20121 Milano; Italy.

All terms not defined herein shall have the meanings set forth in that certain ActivIdentity Software Maintenance Agreement: Standard Terms and Conditions. Licensee hereby agrees to be bound by the terms and conditions therein.

This Exhibit A represents one of two original copies. The parties to the agreement must sign the signature page of both copies. Each page of the agreement and each page of Exhibit A, except the signature page, must be initialed by the signatories to the agreement in the space provided. This Exhibit A may be amended in writing to add additional software products provided that both copies of the amended Exhibit A are duly signed by the authorized representatives of the parties.

Signature of ActivIdentity Representative

Date

Printed name of ActivIdentity Representative

Position/Role of ActivIdentity Representative

Signature of Licensee's Representative

Date

Printed name of Licensee's Representative

Position/Role of Licensee's Representative