LUXB TERMS AND CONDITIONS OF SERVICE

VERSION 1.0.0 - Effective August 8, 2022

1. What is LuxB?

1.1 LuxB operates an app that allows:

(a) users to advertise items to rent out (the "lenders") and to rent (the "renters");

(b) lenders and renters to communicate with and enter into agreements with other users to lend or borrow such items (such users that rent being "lenders" and such users that borrow being "renters");

(c) renters to pay lenders for renting the relevant items; and

(d) users to resolve disputes concerning the hired items. We make this available through the LuxB app, the <u>"LuxB Service"</u>.

1.2 LuxB Service is provided by LuxB Ltd ("LuxB", "we", "our", or "us").

2. Important warnings about lending and borrowing items

2.1 By LuxB only provides a platform that enables users to borrow and lend items. We do not regularly monitor the quality of the items made available for hire by lenders through the LuxB Service.

2.2 As such, the lender is responsible for ensuring that items conform to any descriptions provided, are fit for purpose and safe to use. If you are a renter, we will not be responsible to you for any items that you hire through the LuxB Service.

2.3 If you are a lender, you will also be responsible for complying with any obligations you may have under applicable law with respect to the items that you provide for hire, including giving effect to renters' rights under applicable consumer law and compensating any damage to the renter or any other person caused by your items.

2.4 If you are a renter, you will be responsible for any items you hire through the LuxB Service, including compensating the lender for any loss or damage to those items. You will also be responsible for any damage you cause to other people or property when you use those items.

3. Your relationship with us

3.1 This document and any documents referred to within it (collectively, the "Terms of Service") set out the terms of your relationship with us. It is important that you read and understand these Terms of Service before using the LuxB Service.

3.2 Additional terms will apply to you depending on whether you are a lender or renter. Please refer to paragraph 9 if you are a lender and paragraph 10 if you are a renter.

3.3 By accessing and using the LuxB Service, you agree to these Terms of Service. If you do not agree to these Terms of Service, please do not access or use the LuxB Service.

4. Information about us

4.1 LuxB Service Ltd is a company registered in Norway, with its registered address Ole Vigs gate 25, Oslo 0366, Norway.

5. Information about you

5.1 Your privacy is important to us. You should read our <u>Privacy Policy</u> to understand how we collect, use and share information about you.

6. The LuxB Service

6.1 The LuxB Service allows lenders to advertise items for hire and to communicate and enter into agreements with renters for the hire of those items on our app.

6.2 We may, from time to time, provide social features on the LuxB Service which enable you to message and share information about your use of the LuxB Service with other users. Any use of these social features should comply with our Rules of Acceptable Use below.

7. Setting up your account

7.1 To access the LuxB Service, you must set up an account on our app using your email address (your "Account"). You will need to create a password for your Account – we encourage you to use "strong" passwords (passwords that use a combination of upper and lower case letters, numbers and symbols) with your Account.

7.2 You must be 18 years or older and capable in your country of residence of entering into a legally binding agreement to use the LuxB Service. If you are below the age of 18 we may require a parent or guardian to enter into the agreement on your behalf. In this instance, we will hold a legally binding agreement with the parent or guardian.

7.3 You are responsible for maintaining the confidentiality of your login details and for any activities that occur under your Account. If you have any concerns that your Account may have been misused, you should contact us at support@luxbapp.com straight away to let us know.

8. Your right to use the LuxB Service

8.1 The materials and content comprising the LuxB Service belong to us or our third party licensors, and we give you permission to use these materials and content for the sole purpose of using the LuxB Service in accordance with these Terms of Service.

8.2 Your right to use the LuxB Service is personal to you and you are not allowed to give this right to any other person. Your right to use the Luxb Service does not stop us from giving other people the right to use the LuxB Service.

8.3 Unless allowed by these Terms of Service or as permitted by the functionality of the LuxB Service, you agree:

(a) not to copy, or attempt to copy the LuxB app or platform or any other portion of the LuxB Service;

(b) not to give or sell or otherwise make available the LuxB app or platform or any other portion of the LuxB Service to anybody else;

(c) not to change, or attempt to change the LuxB app or platform or any other portion of the LuxB Service in any way;

(d) not to look for or access the code of the LuxB app or platform or any other portion of the LuxB Service that we have not expressly published publicly for general use.

8.4 You agree that all confidential information, copyright and other intellectual property rights in the LuxB app or platform or any other portion of the LuxB Service belong to us or the people who have licensed those rights to us.

8.5 You agree that you have no rights in or to the LuxB app or platform or any other portion of the LuxB Service other than the right to use and access them in accordance with these Terms of Service.

9. Lender Specific Terms

9.1 This paragraph 9 applies to you if you are a lender.

9.2 You are responsible for ensuring that:

(a) you have all necessary rights to rent out any items you advertise on the LuxB Service, and that the renter's use of those items will not infringe any other party's rights;

(b) you deliver any hired items to the renter in accordance with the agreement you reach with the renter;

(c) any descriptions of the items you advertise for hire through the LuxB Service are accurate and include all information relevant to the use of the item, including (as appropriate):

(i) notice of any defects, restrictions or other requirements that may apply to the use of the item; and

(ii) any instructions or notices that may reasonably be required to use the item safely;

(d) the items you advertise on the LuxB Service:

(i) conform in all material respects to any pictures or descriptions that you upload to the LuxB Service;

(ii) are safe to use in accordance with any reasonable instructions that you provide to the renter;

(iii) are fit for any purpose for which such items would normally be used, or any purpose communicated to you by the renter;

(iv) can be legally offered for hire.

9.3 You are free to agree any other terms on which you hire an item to a renter, including the price you wish to charge to the renter for hiring your item for the relevant hire period (the "Hire Fee"). When you post items for hire on the LuxB Service, you must ensure that the Hire Fee you advertise on your listing is the total price payable for hiring your items, including any applicable taxes or costs of delivery.

9.4 Once you agree the terms on which you will lend an item to a renter, you must not try to amend those terms (including the price) unless you have a valid, justifiable reason for doing so and the renter agrees to those amended terms.

9.5 You can remove a listing or cancel your agreement to lend an item to a renter at any time up to 48 hours before the start of the relevant hire period or with subject to agreement with the renter. If you cancel an agreement to hire an item to a renter less than 48 hours before the start of the hire period, the service fee will not be refunded.

10. Renter Specific Terms

10.1 This paragraph 10 applies to you if you are a renter.

10.2 When you agree to hire an item with a lender, the lender grants you a limited right to use that item for the relevant hire period. This right is personal to you and you are not allowed to give this right to any other person.

10.3 You are responsible for ensuring that:

(a) you are legally allowed to use any item that you borrow through the LuxB Service;

(b) you comply with all applicable law when using the item;

(c) you comply with any reasonable directions provided by the lender in order to use the item safely;

(d) you return the item in the same condition as it was in when you collected or received it from the lender.

10.4 You are free to agree with the lender how you will return any items you have hired to the lender; however, you must ensure that return any items you have hired to the lender before your hire period ends unless otherwise permitted by the lender.

10.5 You will be responsible for any loss of or damage to the item you have hired. Please see paragraph 15 for more information about how we handle disputes between renters and lenders, including any if the item is damaged, lost or stolen. 10.6 You can cancel a request to borrow an item at any time before the request is accepted by the lender, or at any time up to 48 hours after the request is submitted, known as the 'cooling off period'. There is no cooling off period if the request is within 48 hours of the start date unless permitted by the lender. If you cancel before the request has been accepted, or within the cooling off period you will receive a full refund.

10.7 If you fail to return an item by the agreed deadline you must contact the lender and or LuxB to notify them as soon as you are aware you are going to miss the deadline. You will also need to book and pay for the extended time immediately unless agreed with the lender. The lender may not be able to accommodate the extension in which case it is your responsibility to get the item(s) back to the lender within a timeframe that suits the lender. If you do not do so you will be liable to pay late fees, which will be 20% of retail value per day ("Late Fees"). You agree that LuxB can charge this amount from your card or bank account without further permission.

10.8 If you miss the agreed deadline for return, and are uncommunicative with the lender or LuxB, you agree that we can take a holding deposit from your account up to the full value of the items you have ("Holding Deposit"). This deposit will be fully refundable, less any fees owed to the company or lender, once the items are returned. If the items are not returned, it will not be refunded.

11. Fees and payment

11.1 If you are a lender, we will collect the Hire Fee from the renter on your behalf. Unless we are unable to obtain payment from the renter, such as where a buyer's payment method is refused or our payment services provider determines that there is a risk of fraud, we will transfer you the Hire Fee within 24 hours of the start date of the rental. We will also charge you a fee of 10% of the Hire Fee ("Lender Fee"), which we will deduct from the amount we transfer to you.

11.2 If you are a renter, once you have agreed to hire an item the lender, we will charge you the full Hire Fee on the lender's behalf. In addition to the Hire Fee, we will also charge you an additional fee for your use of the LuxB Service equal to 10% of the price you pay to the lender to hire an item ("Renter Fee").

11.3 When you create your Account, you will need to provide us with valid, up-to-date and complete credit or debit card details. When you agree to borrow or buy an item, you authorise us to charge such credit or debit card for the relevant Hire Fee and Renter Fee and hereby confirm that the details you provide are accurate and that you have the right to use the payment method selected.

11.4 If we are unsuccessful in charging the Hire Fee, Borrower Fee, Late Fee, Settlement Fee or any other amount to your credit or debit card, and have still not received payment within 7 days after informing you, we may suspend or temporarily disable all or part of your access to the LuxB Service (without any responsibility to you), and we shall be under no obligation to provide any or all of the LuxB Service while the amount concerned is unpaid. This does not affect any other rights and remedies available to us or the lender. If you chargeback a payment you were obliged to pay by the terms of this agreement, your account will be immediately suspended until the payment is re-paid, or the chargeback is cancelled.

12. Your content

12.1 You confirm that any images, text or information that you upload to the LuxB Service, including any reviews that you post about other users or items (collectively, your "User Content") will meet the Rules of Acceptable Use.

12.2 We do not claim ownership of your User Content, and ownership will remain with you and any third party whose content you include in your User Content. Instead, you grant us a worldwide, non-exclusive, royalty-free and perpetual licence to use, copy, reproduce, distribute, adapt, re-format, modify, publish, translate, license, sub-license and otherwise make available the User Content anywhere and in any form for the purposes of providing the LuxB Service (including allowing users that you give access to any User Content to view and use your User Content).

12.3 You must ensure that you are able to grant us the above licence for any content owned by a third party that you include in your User Content.

12.4 Our right to use your User Content does not in any way affect your privacy rights. Please see our <u>Privacy Policy</u> provides information on how we use your personal information.

12.5 We have the right to monitor any User Content and to reject, refuse or delete any User or User Content where we think that it breaks any of the Rules of Acceptable Use.

13. Rules of Acceptable Use

13.1 In addition to the other requirements within these Terms and Conditions, this section describes specific rules that apply to your use of the LuxB Service (the "Rules of Acceptable Use").

13.2 When using the LuxB Service you must not:

(a) circumvent, disable or otherwise interfere with any security related features of the LuxB Service;

(b) give any false or misleading information, impersonate any person or permit any other person to use the LuxB Service under your name or on your behalf unless such person is authorised by you;

(c) use the LuxB Service if we have suspended or banned you from using it;

(d) advocate, promote or engage in any illegal or unlawful conduct or conduct that causes theft, loss, damage or injury to any person or property;

(e) promote or advertise any goods or services, other than items you, as a lender, make available for hire through the LuxB Service;

(f) send any unsolicited marketing communications through the LuxB Service;

(g) modify, interfere, intercept, disrupt or hack the LuxB Service;

(h) misuse the LuxB Service by knowingly introducing viruses, Trojans, worms, logic bombs or other material which would harm any of the LuxB Service or any user of the LuxB Service's own equipment;

(i) collect any data from the Service other than in accordance with these Terms and Conditions;

(j) submit or contribute any User Content that contains nudity or violence or is abusive, threatening, obscene, misleading, untrue or offensive;

(k) submit or contribute any User Content that you do not own or have the right to use or otherwise infringe the copyright, trademark or other rights of third parties;

(I) use any User Content in violation of any licensing terms specified by the owner;

(m) other than leaving reviews about lenders or items, submit or contribute any information or commentary about another person without that person's permission;

(n) threaten, abuse or invade another's privacy, or cause annoyance, inconvenience or needless anxiety or be likely to harass, upset, embarrass, alarm or annoy any other person (including but not limited to other users, and LuxB employees);

(o) use any automated system, including without limitation "robots", "spiders" or "offline readers" to access the LuxB Service in a manner that send more request messages to the LuxB Service than a human can reasonably produce in the same period of time;

(p) enter into any agreement to lend or rent any item other than through the LuxB app or platform with any other user who you initially met through the LuxB Service. Doing so is "Fee Avoidance" and you will be liable for double the fees avoided, or a £200 fine (whichever is more) for each instance of doing so.

13.3 Failure to comply with the Rules of Acceptable Use constitutes a serious breach of these Terms and Conditions, and may result in our taking all or any of the following actions (with or without notice):

(a) immediate, temporary or permanent withdrawal of your right to use the LuxB app or platform or any other portion of the LuxB Service;

(b) immediate, temporary or permanent removal of any User Content;

(c) issuing of a warning to you;

(d) legal action against you including proceedings for reimbursement of all costs (including, but not limited to, reasonable administrative and legal costs) resulting from the breach;

(e) disclosure of such information to law enforcement authorities as we reasonably feel is necessary.

13.4 The responses described in paragraph 13.3 are not limited, and we may take any other action we reasonably deem appropriate.

14. Notice and takedown policy

14.1 Any person may contact us by sending us a notice (an "Infringement Notice") if any content available through the LuxB Service infringes their rights. The Infringement Notice should be sent by email to support@luxbapp.com. Please provide the following information in the Infringement Notice:

(a) your name and contact details;

(b) a statement explaining in sufficient detail why you consider that the content available through the LuxB Service infringes your rights or fails to comply with our Rules of Acceptable Use; and

(c) a link to or such other means of identifying the problematic content.

14.2 We will take the action that we believe is appropriate depending on the nature of the Infringement Notice and will aim to respond to you within a reasonable period of time on the action we propose to take.

15. Resolving disputes between lenders and renters

15.1 We encourage users to resolve any disputes directly. If, as a renter, you have lost or damaged an item, you are responsible for reimbursing the lender immediately for the full value ("Retail Price" or "Market Value") of repairing the item (if possible) or replacing it.

15.2 If you are a lender, we may ask you to provide proof of purchase, photos of any damage caused to an item, or any other evidence to support your claim for reimbursement from a borrower. Where you claim that a borrower has damaged an item, we may also ask you to provide photos of your item taken before it was provided to a borrower, to support your claim that any damage was caused by the borrower (and was not present at the start of the hire period).

15.3 In the event that a renter and a lender are unable to resolve a dispute between them directly, they can ask us to mediate the dispute. If we do mediate a dispute, we may charge a fee of up to 30% of any amounts that we, the lender and the renter determine are payable by the renter to compensate the lender for any loss or damage to the item. We will charge this amount to the renter in addition to any amounts the renter is required to pay to the lender (together known as the "Settlement Fee"). If LuxB mediates the dispute you agree to accept LuxB's conclusion and pay any amount which LuxB determines you are liable for.

15.4 If you owe LuxB or another user money through the terms of these Terms of Service you agree to pay the sum promptly and not more than 48 hours from it being requested. In the event that you do not pay the owed money within this timeframe, LuxB may debit this amount from your card. In agreeing to these Terms you agree to allow us to do so and waive your right to chargeback this transaction with your bank.

16. Lender Guarantee

16.1 In the event that you are unable to recover the cost of repairing or replacing an item or the informed value of the item, we may reimburse you any such amounts on a case by case basis along with proof of purchase and photos prior to sending out the item.

16.2 If you are a renter, any payment we may make to the lender will not affect your obligation to pay for the items that have been lost, stolen or damaged, but this obligation will be owed to us, rather than the lender.

17. Ending our relationship

17.1 If at any time you do not feel that you can agree to these Terms and Conditions or any changes made to these Terms and Conditions or the LuxB Service, you must immediately stop using the LuxB Service.

17.2 You must notify us if you wish to close your Account by contacting us using the details and functionality at <u>Contact us</u>, and we will end your use of the LuxB Service.

17.3 We may immediately end your use of the LuxB Service if you break the Rules of Acceptable Use, any other important rule(s), or terms and conditions we set for accessing and using the LuxB Service including these Terms and Conditions.

17.4 We may also withdraw any part of the LuxB Service at any time and will notify you if we feel it will significantly affect your usage of the LuxB Service.

17.5 If you or we end your use of the LuxB Service or we withdraw LuxB Service as described in this section, we may delete your User Content, any other information that you have uploaded to the LuxB Service or any other information we hold about you. You will also lose any rights you have to use the LuxB Service or to access our content or your User Content. You should therefore ensure that you keep a copy of any information or content you use on the LuxB Service, as well as your User Content, as we will not offer you compensation for any losses you might suffer if you lose your rights to access and use the LuxB Service or any such information, content or User Content.

17.6 The termination of your use of the LuxB Service and the cancellation of your Account shall not affect any of your obligations to pay any sums due to us.

17.7 Nothing in this paragraph 13 affects any legal rights you may have under the law of the country in which you are resident.

18. Our liability/responsibility to you

18.1 While we will do our best to ensure that the LuxB platform or app itself is of a reasonable standard and quality and matches any descriptions we have provided you, the LuxB platform and any other portion of the LuxB Service may contain some content owned or developed by third parties. As we do not own or produce such third party content, we cannot be responsible for it in any way.

18.2 In addition, due to the nature of the Internet and technology, the LuxB Service is unfortunately provided on an "as available" and "as is" basis. This means that we are unable to promise that your use of the LuxB Service will be uninterrupted, without

delays, error-free or meet your expectations and we do not give any commitment relating to the performance or availability of the LuxB Service in these Terms and Conditions and, to the extent we are able to do so, we exclude any commitments that may be implied by law.

18.3 In the event of a claim arising out of the provision of the LuxB Service, our responsibility to you will never be more than the amount you have paid us in the 12 months prior to the claim arising and, in the event that you have not paid us any money, we shall have no responsibility whatsoever to you.

18.4 In every case, we will never be responsible for any loss or damage that is not reasonably foreseeable.

18.5 The above does not affect your rights under the applicable law of the country in which you are resident, including our responsibility to you for any personal injury or death caused by our negligence.

19. Resolving disputes with us

19.1 If you have a dispute with us relating to the LuxB Service, in the first instance please contact us at support@luxbapp.com and attempt to resolve the dispute with us informally.

19.2 In the unlikely event that we have not been able to resolve a dispute informally, we will discuss and agree with you the most effective way of resolving our dispute.

20. Changes to the LuxB Service

20.1 We are constantly updating and improving the LuxB Service to try and find ways to provide you with new and innovative features and services. Improvements and updates are also made to reflect changing technologies, tastes, behaviours and the way people use the Internet and the LuxB Service.

20.2 In order to do this, we may need to update, reset, stop offering and/or supporting a particular part of the LuxB Service, or feature relating to the LuxB Service ("changes to the LuxB Service "). These changes to the LuxB Service may affect your past activities on the LuxB Service, features that you use, your User Content and any other information you submit to the LuxB Service ("Service Elements"). Any changes to the LuxB Service could involve your Service Elements being deleted or reset.

20.3 You agree that a key characteristic of the LuxB is that changes to the LuxB Service will take place over time and this is an important basis on which we grant you access to the LuxB Service. Once we have made changes to any part of the LuxB Service, your continued use of the LuxB Service will show that you have accepted any changes to the LuxB Service. You are always free to stop using the LuxB Service.

21. LuxB Platform/App

21.1 This paragraph 21 applies when using the LuxB platform or app (the "Distribution Platform "):

(a) you acknowledge that these Terms and Conditions are between you and LuxB, and not with the provider of the Distribution Platform ("Store Provider");

(b) your use of the LuxB platform or app must comply with the Store Provider's then-current Distribution Platform Terms of Service;

(c) the Store Provider is only a provider of the Distribution Platform where you accessed the LuxB website;

(d) LuxB, and not the Store Provider, is solely responsible for the LuxB platform or app;

(e) the Store Provider has no obligation or liability to you with respect to the LuxB platform or app or these Terms and Conditions; and

(f) you acknowledge and agree that the Store Provider is a third-party beneficiary to these Terms and Conditions as it relates to the LuxB platform or app.

22. The LuxB beta trial

22.1 You acknowledge that this service is being provided on a trial basis as part of The LuxB beta trial and as such there may be times that the full service is unavailable. You accept the terms and conditions outlined in this contract.

23. Changes to the documents

23.1 We may revise these Terms and Conditions from time to time but the most current version will always be available here, in the Terms & Conditions section of the LuxB platform or app.

23.2 Changes will usually occur because of new features being added to the LuxB Service, changes in the law or where we need to clarify our position on something.

23.3 Normally, we will try to give you some warning before the new terms become effective. However, sometimes changes will need to be made immediately and if this happens we will not give you any notice.

24. Documents that apply to our relationship with you

24.1 The current version of these Terms and Conditions contains the only terms and conditions that apply to our relationship with you.

24.2 We intend to rely on these Terms and Conditions as setting out the written terms of our agreement with you for the provision of the LuxB Service. If part of these Terms and Conditions cannot be enforced then the remainder of these Terms and Conditions will still apply to our relationship.

24.3 If you do not comply with these Terms and Conditions and we do not take action immediately, this does not mean we have given up any right we have and we may still take action in the future.

25. Law

25.1 Norwegian law will apply to all disputes and the interpretation of these Terms and Conditions. If we need to apply to court to enforce any part of these Terms and Conditions against you or resolve any other dispute between us arising from or related to your use of the LuxB Service, we will initially seek to apply to the Norwegian courts. This does not affect your rights under the law of the country in which you are resident, including your right to have a dispute in relation to your use of the LuxB Service heard in the courts of that country.

26. Contact, feedback and complaints

26.1 If you need to contact us in relation to these Terms and Conditions or any other document mentioned in them, please email us at support@luxbapp.com.

26.2 We value hearing from our users and are always interested in learning about ways we can improve the LuxB Service. By providing your feedback you agree that you are giving up any rights you have in your feedback so that we may use and allow others to use it without any restriction and without any payment to you.