

MASTER SERVICES AGREEMENT

This Master Services Agreement (hereinafter "MSA") effective as ____ of December, 2020 (hereinafter "Effective Date") between:

_____, a company registered at _____, registration number _____ (hereinafter "Client"), and _____, a company registered at _____, registration number _____ (hereinafter "Supplier").

Each party is referred to as "Party", and jointly as "Parties".

RECITALS

WHEREAS Supplier provides IT related services and IT consulting services of the kind required by Client, and Client wishes to procure certain such services from Supplier as set forth in SOW(s) (as defined below), all on the terms and conditions set forth in the MSA;

AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing, and the mutual covenants and representations contained herein, and of other good and valid consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. SERVICES AND STATEMENTS OF WORK

1.1 Supplier shall provide, and Client shall accept and pay for IT-related services and IT consulting services set forth in each applicable SOW (hereinafter – "Services"). Supplier shall provide Services by engaging its own employees and/or independent service providers or subcontractors (jointly hereinafter – "Consultants").

1.2 Services shall be provided subject to the terms of this MSA and appendices to this MSA (in the form of a "statement of work", "specification" or other form), each of which shall be signed and attached hereto (after execution by both Parties, each, a "SOW"). Services shall be provided only after the execution of a corresponding SOW and may include the provision to Client of certain deliverables resulting from such Services, each of which shall be specifically identified and listed in the applicable SOW ("Deliverables").

1.3 Each SOW is issued under, is subject to and is deemed to incorporate the terms and conditions of this MSA, and references herein to 'this MSA' or to 'this agreement' shall, in interpreting a SOW, be deemed references to that SOW and references to the Parties shall be deemed to include the Parties to the SOW. In case of conflict between this MSA and a SOW, the provisions of the MSA shall prevail unless the terms of such SOW expressly override a specified term of this MSA. (The MSA with all SOWs hereunder is referred to as the "Agreement").

1.4 Neither Party, nor its respective Affiliates, shall be restricted in any way from either performing any services for or procuring any services from any other entity during the Term.

For purposes of this Agreement, "Affiliate(s)" means any entity controlled by, controlling or under common control of a Party. "Control" as used in the immediately preceding sentence denotes the ownership of fifty percent (50%) or more of the voting stock or voting equity interests.

1.5 Unless specified in the SOW, changes to the scope of the Services under a SOW shall be made only in writing executed by authorized representatives of both Parties. Supplier shall have no obligation to commence work in connection with any change until the fee and/or schedule impact of the change is agreed upon by the Parties in writing. The foregoing notwithstanding, if Supplier, at the request of Client, performs work that is not covered by a SOW or that exceeds the scope of Services defined in the applicable SOW, such work shall be deemed Services provided pursuant to this MSA for which Client shall compensate Supplier pursuant to Clause 2

2. PRICES AND PAYMENT

2.1 Supplier shall provide the Services and/or the Deliverables at the prices and fees stated in the relevant SOW and subject to the provisions of this MSA.

2.2 Other than as may be agreed otherwise in a SOW, Supplier shall invoice Client for the provision of the Services as follows:

- a) fees or charges determined and described on a monthly basis shall be invoiced in advance of each monthly period throughout the Term; and
- b) all other fees or charges shall be invoiced in arrears of each monthly period;

2.3 Client may, from time to time, request Supplier to provide additional or optional items or services, offered by Supplier as “value added services” or otherwise outside the scope of specific Services as set out in any SOW. Such items or services shall be charged to Client subject to an additional handling fee of 10% of their cost. Any costs and expenses charged in addition to Supplier’s fees, incurred by Supplier or Supplier’s Affiliates in the provision of Services, which were not in the original scope or resource plan but were approved by Client in advance, shall be invoiced instantly or added to the invoice for the following billable period. Supplier reserves the right to request advance payment for any purchases, costs and/or expenses made or incurred on behalf of Client, subject always to Client’s approval.

2.4 The Parties agree that any claim or dispute with respect to invoiced amounts must be submitted by Client to Supplier in writing within five (5) Business Days upon receipt of corresponding invoice. An invoice is considered to be accepted for payment if Client does not object to such invoice within the foregoing timeframe.

2.5 Time for resolution of a dispute between the Parties on any invoice does not affect the obligation of Client to pay the undisputed invoiced amounts. Client will provide Supplier notice in writing, within the timeframe specified in Clause 2.4 above following receipt of the applicable invoice, of any amount which Client reasonably disputes in good faith, along with a description of the particular amounts in dispute, and an explanation of the reason why Client disputes such amounts. Supplier and Client will each use their best efforts to meet and negotiate in good faith in an attempt to resolve the disputes relating to such amounts within ten (10) Business Days following Client’s notice to Supplier regarding the disputed amounts.

2.6 Except in respect of short-term SOWs executed for a fixed term shorter than one (1) year’s duration, Supplier is entitled to adjust Supplier fee rates on an annual basis, with new rates taking effect from 1 January each year. If annual increases for the following year exceed 8% of the current rates, Supplier will so notify Client prior to 1 October of the current year and such new rates shall become effective from the 1 January of the following year, or 3 months after the notice date, if such notice was made after 1 October.

2.7 Client shall be responsible for the payment of all bank fees and charges associated with payments of invoices, including fees of intermediary (correspondent) banks, but excluding fees of Supplier’s bank.

2.8 All payments shall be made by Client on a net basis without withholding of any kind. Client shall be solely responsible for the payment of all taxes (except taxes based on Supplier’s income), including sales, value-added (“VAT”), withholding and other taxes and duties assessed on the provision of Services and shall indemnify Supplier against claims therefor. The Parties shall cooperate in good faith to minimize such tax liabilities to the extent legally permissible.

2.9 All undisputed sums payable to Supplier under this MSA and all SOWs shall become due immediately on termination of the MSA, despite any other provision.

2.10 Each Party may at any time set off any amount owed to the other Party against any amounts that may be due from such first Party to the other Party under the same SOW.

2.11 Unless otherwise agreed in writing by the Parties, under no circumstances should Client make any payments, give, or promise to give any in-kind benefits directly to Consultants.

3. LATE PAYMENTS

3.1 Payment is considered to be completed by Client on the date funds are credited to the bank account of Supplier. If Client fails to make any payment to Supplier by the due date Supplier shall be entitled to charge interest on the overdue amount at the rate of 1% per calendar month. Such interest shall accrue on a daily basis from the due date until such overdue amount is credited to the bank account of

Supplier. Subject to Clause 2.5, the Client shall pay the interest together with the overdue amount.

3.2 Should Client fail to pay any amount due from it within 30 (thirty) days from the due date for payment Supplier shall be entitled, without liability and prejudice to any other rights or remedies available to Supplier under a law or contract, to:

- a) with notice, withhold the provision of Services and/or the Deliverables and other materials until the payment hereunder has been made in full, and take all measures which in the reasonable opinion of Supplier are necessary for such withholding (including, where applicable, disabling access to certain resources or systems, re-allocation of Consultants or engaging them for services to other clients), and/or
- b) introduce 100% pre-payment for all Services and relating costs and expenses, and/or
- c) commence proceedings without security for costs payment, if such security payment is subject to the disposition of the Parties.

4. WARRANTIES AND REPRESENTATIONS

4.1 Each Party warrants and represents, as of the Effective Date and throughout the Term, that:

- a) it has full capacity and authority, and all necessary licences, permits, corporate approvals and consents to enter into and perform the Agreement and that those signing this MSA and each SOW are duly authorised to bind the Party for whom they sign;
- b) there are no actions, suits or proceedings or regulatory investigations pending or, to each Party's knowledge, threatened against or affecting such Party before any court or administrative body or arbitration tribunal, which, if decided unfavourably to such Party would reasonably be expected to have a potential or actual material adverse effect on the ability of such Party to meet its obligations under the Agreement;
- c) it is solvent and able to perform all of its obligations under the Agreement and will remain so throughout the Term; entering into this MSA and/or any SOW will not cause that Party to be in breach of any other agreement to which it is a party or any statutory or other legal requirement;
- d) neither it, nor any of its officers, employees, representatives, subcontractors or any person acting on its behalf has offered, given or agreed to give any person any inducement or reward (or anything which might be considered an inducement or reward) in connection with the execution of this MSA or any SOW, and will not do so during the Term.

4.2 Supplier warrants that each of the Consultants assigned to Client hereunder shall have the skills, training and background necessary to perform those responsibilities expressly set forth in the applicable SOW.

4.3 EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS CLAUSE 4, NEITHER PARTY MAKES ANY REPRESENTATIONS, CONDITIONS OR WARRANTIES TO OTHER PARTY, WHETHER EXPRESS OR IMPLIED, AND EACH EXPLICITLY DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT OR OTHERWISE. SUPPLIER EXPRESSLY DISCLAIMS ANY WARRANTY OF THE ACCURACY OR COMPLETENESS OF DATA, OPERATIONAL CRITERIA OR PARAMETERS PROVIDED BY CLIENT.

5. LIMITATION OF LIABILITY

5.1 Except as provided in Clause 5.3, in no event shall either Party be liable to the other Party or its Affiliates under the Agreement for any indirect, special, consequential, exemplary, punitive or incidental damages of any kind or nature whatsoever, including lost profits, lost revenues, business interruption, loss of good will and competitive advantage.

5.2 Except as provided in Clause 5.3, each Party's total liability to the other Party and its Affiliates for damages, whether in contract or in tort (including breach of warranty, gross or simple negligence and strict liability) under or related to a SOW will be limited to an amount equivalent to the fees paid by Client under such SOW for the twelve (12) months prior to the month in which the most recent event giving rise to liability occurred (or if such event giving rise to liability occurs during the first twelve (12) months of the Term, twelve (12) times the average monthly fees paid by Client under such SOW). The foregoing limitation shall in no event apply to Client's payment obligations for

Services provided or other fees, costs or charges duly incurred pursuant to the Agreement. For purposes of clarification, the foregoing limitations of liability are an aggregate limitation of each Party's liability under this MSA or the respective SOW (as the case may be). Each Party shall use appropriate efforts to mitigate its damages to the extent within its reasonable control and consistent with the Parties' respective performance obligations under the Agreement.

5.3 The limitations of liability set forth in Clauses 5.1 and 5.2 will not apply with respect to the following:

- a) damages occasioned by the willful misconduct or gross negligence of a Party;
- b) death or bodily injury of any person caused by the negligence or willful misconduct of a Party; damages with respect to third party claims that are the subject of indemnification under Clause 9;
- c) damages occasioned by any breach of a Party's obligations under Clause 8 (Confidentiality).

5.4 Supplier's responsibility is hereby expressly limited to the rendering of the Services as defined by this MSA and a respective SOW. Supplier shall not bear or assume any express or implied responsibility for any of the Client's decisions, implementation, achievement of any particular result following the results of Services rendered.

5.5 The provisions of Clause 5 shall apply regardless of the form of action, damage, claim, liability whether in contract, statute, tort, or otherwise, even if such Party has been advised of the possibility of damages in advance or such damages could have been reasonably foreseen by such Party. The foregoing limitations of liability will apply notwithstanding the failure of essential purposes of any limited remedy in this Agreement.

5.6 The Parties expressly acknowledge that the limitations contained in this Clause 5 represent the express agreement of the Parties with respect to the allocation of risks between the Parties under the Agreement, including the level of risk to be associated with the performance of the Agreement as related to the amount of the payments to be made in consideration for such performance. Supplier's compensation under the Agreement reflects such allocation. Each Party fully understands and irrevocably accepts such limitations to the extent permitted by law.

6. INTELLECTUAL PROPERTY RIGHTS

6.1 Client shall acquire, to the maximum extent permitted by applicable law, all rights throughout the universe and in perpetuity to any IP (excluding, for the avoidance of doubt, Background IP, Supplier-Licensed IP and FOSS) produced as part of Services and Deliverables under the Agreement, subject to Client's full payment for the Services. If agreement(s) respecting moral IP Rights are deemed invalid under law or by a legal authority of a competent jurisdiction Supplier shall assign and transfer such rights to Client to the extent permitted by competent law.

6.2 Unless agreed otherwise in any SOW, all IP produced and/or provided by Supplier hereunder shall be transferred to Client electronically by means determined by Supplier (including in plain or encrypted form via email, FTP, VPN, project management and bug tracking software, GIT-based) and notified to Client in advance. Such outgoing electronic transfers to Client (with corresponding data, logs, reports and other records) shall be reliable, sufficient and valid evidence of Supplier-produced IP provided to the Client.

6.3 Any IP owned by Client to which Supplier needs access for purposes of the Agreement are collectively referred to herein as the "Client-Owned IP." Any third-party IP licensed-in by Client, for which Supplier and its Consultants (or its subcontractors) will require access under the applicable SOW, and with respect to which Client will retain financial, administrative and maintenance responsibility are collectively referred to herein as the "Client-Licensed IP".

- a) Client will be responsible for (i) obtaining any consents, waivers, permits, clearances, approvals, rights and other authorizations ("Consents") required for Client's grant of the license in Clause 6.3 and for Supplier (and its subcontractors and Consultants) to access, use, copy, modify and enhance, and create derivative works of, such Client- Licensed IP, all to the extent necessary for Supplier's performance under the Agreement and (ii) maintenance of the Client-Owned IP and Client-Licensed IP, including upgrades necessary to correct defects.
- b) Client grants to Supplier a non-exclusive, non-transferable, worldwide, fully paid-up, royalty-free, limited right and license to use, execute, reproduce, display, perform, and modify Client-Owned IP and Client-Licensed IP for the sole purpose of

providing, and only to the extent necessary to provide, the Services during the Term; provided that this license does not give Supplier the right, and Supplier is not authorized, to sublicense Client-Owned IP and Client- Licensed IP (except to its subcontractors and Consultants to the extent necessary to deliver Services), or to use them for the benefit of other customers or for any other purpose without Client's prior written consent.

- c) Client shall comply with the licenses for Client-Licensed IP and provide to Supplier on request all such licenses, agreements, and other relevant documents and evidence of Client's right to sub-license such Client-Owned IP and Client-Licensed IP to Supplier and/or its Consultants, and Supplier's and/or its Consultants' right to use such Client- Licensed IP.

6.4 As between the Parties, Client will be the sole and exclusive owner of the Client-Owned IP and retains all rights in the Client- Licensed IP that it has provided to Supplier and/or Consultants in the provision of Services.

6.5 In the provision of Services, Supplier and its Consultants may use the Background IP, Supplier-Licensed IP and FOSS. On Client's request, Supplier shall disclose, to the extent reasonably possible, whether and what such Background IP, Supplier Licensed IP and/or FOSS is being used. As between the Parties, Supplier will be the sole and exclusive owner of the Background IP.

6.6 Subject to Client's full payment for Services, Supplier grants Client a perpetual, worldwide and non-exclusive and limited right and licence to use, execute, display and perform the Background IP, but only as integral parts of Deliverables or other IP produced by Consultants and only for Client's internal business purposes. Client shall not be entitled to use or sub-license such Background IP separately from Deliverables or other IP provided by Supplier. Each of Supplier, its Affiliates and Consultants shall be entitled to re-use Background IP elsewhere without any limitations and without liability or other obligations toward Client.

6.7 Nothing in the Agreement will preclude Supplier from marketing, developing or using for itself or others, services or products that are similar to those provided to Client by Supplier pursuant to the Agreement. Furthermore, Supplier will continue to be free to use its general knowledge, skills and experience and any ideas, concepts, know-how and techniques related to the scope of the Agreement and used in the course of performing its obligations hereunder. This Clause 6.7 will not diminish Supplier's obligations regarding Confidential Information under Clause 8, and Supplier will not breach Client's proprietary rights under this Clause 6.

6.8 For the purposes of the Agreement:

"Background IP" means any IP owned, developed, or first reduced to practice by Supplier and/or its Affiliates and/or Consultants prior to the Effective Date of this MSA (or the pertinent, related SOW), and any IP developed by any of them independently of this MSA at any time.

"FOSS" means any IP, which is subject to free and/or open-source software licences, including, the Apache License, BSD license, GNU General Public License, MIT License.

"IP Right(s)" means, on a worldwide basis, any rights, whether registered or unregistered, legal or beneficial, in IP, including the right to use, license and sell such IP without limitations, permit, prohibit and prevent the same for third parties, and transfer (sell, assign, grant) any and all of these rights to third parties, whether arising by operation of law, contract, license or otherwise, and including registrations, initial applications, renewals, extensions, continuations, divisions or reissues thereof now or hereafter in force (including any rights in any of the foregoing).

"IP" means scripts, source code, object code and other human readable and computer interpretable code, libraries and other software components, text, audio, graphical, visual and other content (including website and software GUI design), specifications, design documents and analyses, processes, methodologies, programs, program listings, programming tools, user manuals, documentation, reports, drawings, databases, machine readable text and files, and similar work product, whether tangible or intangible and whether or not protected by copyright, trademarks, service marks, trade names, utility models, industrial designs, commercial and trade secrets, know-hows, databases, semiconductor topography, patents and/or geographical indications.

"Supplier-Licensed IP" means any third party IP licensed-in by Supplier: (i) with respect to which Supplier will retain financial, administrative and maintenance responsibility and (ii) access to which will be required for Client for purposes of such SOW, together with any other subsequently identified IP licensed by Supplier, access to which will be provided to Client under the applicable SOW.

7. NON-SOLICITATION

7.1 Except as may be otherwise agreed by the Parties, at any time during the Term and for twelve (12) months after the termination of this MSA, Client shall not (without prior written consent of Supplier) directly or indirectly (including via Client's Affiliate or Associated Person):

- a) solicit or entice away (or attempt to do so) any Consultant or other person from the employment, services or other contract with Supplier and/or
- b) any of its Affiliates, and/or employ, contract or otherwise engage any Consultant or other person who is or has been employed, contracted or otherwise engaged by Supplier in the provision of the Services, or with whom Client has had contact in relation to the Agreement (including, via introduction of such person by Supplier to Client in any form) (collectively – "Restricted Persons"), other than as a result of a national advertising campaign open to all comers and not specifically targeted at any of the Restricted Persons of Supplier.

7.2 Client shall not negotiate, directly or indirectly, with Restricted Persons for obtaining their referrals or recommendations of other specialists employed, contracted or engaged by Supplier.

7.3 Because damages arising from a breach of Clauses 7.1 or 7.2 are difficult, as of the effective Date, to ascertain, if Client commits any breach of Clauses 7.1 or 7.2, Client shall, on demand, pay to Supplier, as liquidated damages, the amount of USD \$25,000 (subject to annual increase of 3% per annum) per each Restricted Person concerned, toward any recruitment costs and other damages incurred by Supplier in replacing such Restricted Person and any other expenses and losses as a consequence of the breach.

7.4 Payment of the liquidated damages shall neither terminate the restrictions of this Clause 7, nor prevent the Supplier pursuing additional remedies, including breach of contract.

7.5 For the purposes of the Agreement, "Associated Person" in relation to either Party, means any director, employee, officer, subcontractor or representative of such Party or its Affiliate.

8. CONFIDENTIALITY

8.1 Neither receiving Party shall disclose to third parties Confidential Information (as defined below) of the disclosing Party, unless such disclosure is approved in writing by the disclosing Party. The receiving Party will keep the Confidential Information of the disclosing Party confidential and secure and will protect it from unauthorized use or disclosure by using at least the same degree of care as the receiving Party employs to avoid unauthorized use or disclosure of its own Confidential Information of like nature, but in no event less than reasonable care.

8.2 The Parties' obligations of non-disclosure and confidentiality shall survive during the term of the Agreement and for three (3) years after the expiration or termination of this Agreement.

8.3 "**Confidential Information**" means all information, in any form, furnished or made directly or indirectly by a Party to the other Party, or to which either Party gains access in the course of or incidental to the performance of the Agreement, which is clearly identified as confidential at the time of disclosure or which, in the normal course of business, should reasonably be understood by the receiving Party, because of legends or other markings, the circumstances of disclosure, or the nature of the information itself, to be proprietary and confidential to the receiving Party, including, without limitation such information regarding the disclosing Party and/or its Affiliates as: business affairs, operations, products, projects, concepts, prototypes, processes, methodologies, formulae, blueprints, plans, inventions, projections, know how, technical knowledge, drawings, product developments, documentation, trade secrets, market opportunities, suppliers, customers, marketing activities, sales, software, telecommunications and security systems, counteragents, employees, subcontractors, salaries, bonuses, fees and other forms of remuneration, lists of current and potential customers, financial information (including income, profit, costs, expenses), price calculations, reductions, rebates, business structure (including ownership, interest, control and representation), offers and proposals, market analysis, statistical data, contracts, negotiations, communication, as well as all IP of a disclosing Party. "Confidential Information" also includes Personal Data about Personal Data Subjects and Supplier Personal Data, and any notes, memoranda, compilations, derivative works, data files or other materials prepared by or on behalf of the disclosing Party that contain or otherwise reflect or refer to Confidential Information of the disclosing Party.

8.4 Confidential Information shall also include the terms of this Agreement, nothing shall prevent either Party from disclosing and posting on its website the name of the other Party as its supplier or client (as applicable).

8.5 Each receiving Party shall cause its employees and subcontractors to keep secret and confidential all Confidential Information of disclosing Party that is disclosed to them, in accordance with this Clause 8. Each receiving Party shall cause its employees and subcontractors to be bound by provisions of confidentiality that are no less protective than those required under this Agreement.

8.6 Each Party will use Confidential Information obtained from the other Party solely for the purpose of and to the extent allowed by the Agreement.

8.7 The obligations of confidentiality do not apply to an information that: (a) is or becomes a part of the public domain through no act or omission of the other Party; (b) was in the other Party's lawful possession prior to the disclosure and had not been obtained by the other Party either directly or indirectly from the disclosing Party; (c) is lawfully disclosed to the other Party by a third party that is not bound by restriction on the disclosure; or (d) is independently developed by the receiving Party.

8.8 Should any Party be required by law, court or other competent state authority to disclose any Confidential Information obtained from the other Party, the disclosing Party will provide that other Party with prompt prior written notice of such request or requirement so that the other Party can seek appropriate lawful protective measures.

8.9 Upon written request by the disclosing Party, or upon expiry or termination of the Agreement, the receiving Party will return to the disclosing Party, within ten (10) Business Days following receipt of such request (or such other timeframe as agreed to by the Parties in writing), any designated Confidential Information of the disclosing Party. The receiving Party may, subject to the obligations of confidentiality in this Clause 8, keep any Confidential Information of the disclosing Party that the receiving Party has a license to continue using. At the disclosing Party's request, the receiving Party will certify in writing that it has returned or destroyed all copies of the disclosing Party's Confidential Information in the receiving Party's (or its Affiliates' or contractors') possession or control.

Notwithstanding the foregoing, each receiving Party may retain in its legal department, subject to the obligations of confidentiality in this Clause 8, one (1) copy of the disclosing Party's Confidential Information but only to the extent and for so long as such information is directly relevant to a then-pending dispute between Supplier and Client, or as required by applicable law.

9. INDEMNIFICATION

9.1 Each Party ("Indemnifying Party") shall indemnify, defend and hold harmless (collectively, "indemnify" or "indemnification"), the other Party and its respective Affiliates, officers, directors, shareholders, contractors, agents, representatives, successors and assigns ("Indemnified Parties") from any and all demands, judgments, awards, losses, damages, expenses, claims and liabilities, and all related costs, including reasonable legal fees ("Liabilities") incurred by Indemnified Party as a result of, or arising out of or relating to a third party claim arising from any of the following:

- a) Indemnifying Party's provision to an Indemnified Party for use in connection with the Services, of any such Indemnifying Party's licensed IP, without obtaining any required Consents.
- b) Indemnifying Party's failure to observe or perform any material duties or obligations to be observed or performed on or after the Effective Date under any Supplier-Licensed IP or Client-Licensed IP, which is used by Indemnifying Party under the Agreement; provided, however, that this indemnification obligation shall apply only to the extent that Indemnifying Party shall have been made expressly aware of the duties or obligations imposed on it pursuant to the applicable licenses.
- c) Indemnifying Party's breach of any of its obligations under Clause 8 (Confidentiality).
- d) Decisions, actions, omissions, or violations of laws by Indemnifying Party in its capacity as an employer of a person, including any claim related to, or arising from, its hiring, screening, or interview processes.
- e) The death or bodily injury of any agent, employee (including employees of Client and Consultants), customer, business invitee, business visitor, or other person (all of whom will be considered to be third parties for purposes of this Clause 9.1) caused by the negligence or wilful misconduct of Indemnifying Party in connection with the Agreement.

9.2 The Indemnifying Party shall notify in writing the Indemnified Party immediately when it becomes aware of any third-party claim or Liability for which it seeks indemnification. Indemnified Party shall not settle any claim or Liability for which it seeks indemnification hereunder without the prior written consent of the Indemnifying Party.

10. CLIENTS RESPONSIBILITIES

10.1 Client acknowledges that Supplier's ability to perform the Services and any related estimates depends and is conditional upon Client's co-operation and the fulfilment of the obligations set forth in this Agreement. Supplier shall not be responsible for any deficiency or delay in performing the Services if such deficiency or delay results from Client's (or its Affiliates' or Associated Persons') failure to provide full co-operation and perform responsibilities of Client ("Client Failure"), which expressly include the Client's responsibilities to:

- a) carry out all Client's responsibilities with respect to Services (including, without limitation, instructions, requests and guidance to Supplier) in a timely and efficient manner. In the event of any delays of Client, Supplier may adjust any affected timetables and delivery schedules as reasonably necessary;
- b) provide to Supplier and its Affiliates (on request) information and documents for Supplier's 'Know Your Client' procedures, including Client's and its Affiliates' identity, credit ratings and financial standing;
- c) ensure that its network and systems comply with the relevant specifications and requirements as set out in the SOW or
- d) otherwise agreed between the Parties from time to time;
- e) if Supplier and/or its Consultants require access to a third party's or Client's own products or IP that are part of Client's network or system, Client shall (and cause its Affiliates to) acquire all such products and the appropriate licence rights and provide to Supplier all licences, consents, permissions and other supporting documents necessary for Supplier, its Affiliates and Consultants to access and use and/or process such products and IP on Client's behalf; and;
- f) be solely responsible for procuring and maintaining its network connections and telecommunications links from its systems to Supplier's or its Affiliates' data centres, and for all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to Client's network connections or telecommunications links or caused by the internet.

10.2 In case of a Client Failure which continues longer than five (5) Business Days following notice from Supplier, Supplier may require a deposit from Client to continue providing the Services or may terminate this Agreement by notice to Client and charge Client for the work done prior to that date.

11. FORCE MAJEURE

11.1 Neither Party shall be deemed to be in breach or default of this Agreement as the result of any delay or non-performance which is caused by circumstances beyond the Party's reasonable control, including without limitation flood, fire, storm, earthquake, or other natural disasters, war, acts of a public enemy, invasion, riot, civil war or disturbance, strike, terrorist act, lockout, labour dispute, nationalization, annexes, governmental sanction, embargo, power failure, or equipment failure, but this shall not apply where the delayed or non-performing Party is under a duty under this Agreement to take certain backup, business continuity or disaster recovery measures but has failed to take such measures ("Force Majeure").

11.2 The affected Party shall inform the other Party in writing about the Force Majeure events and their influence as soon as reasonably possible.

11.3 The term (deadline) for the fulfilment of an affected obligation will be automatically extended for the duration a Force Majeure event affecting such obligation.

11.4 Should non-performance or delay of provision of the Services due to Force Majeure persist for more than 30 (thirty) days, either Party shall have the right to terminate this Agreement.

12. SECURITY AND DATA PROTECTION

12.1 In providing the Services Supplier shall, and shall cause its Consultants to, comply with all reasonable security and site procedures established by Client and disclosed to Supplier in writing prior to the effective date of the applicable SOW. Client shall provide all security passes, controlled access and security instructions necessary for Supplier's access to and rendering Services at any site of Client.

12.2 Supplier shall take reasonable administrative, physical, technical and other safeguards for information security management as described in the service catalogue, for the relevant SOW ("Service Catalogue"), which is incorporated herein by reference. The Service

Catalogue is subject to change at Supplier's discretion; however, such changes will not result in a material reduction in the level of security and protection provided for Client's Confidential Information during the Term.

12.3 This Agreement does not authorize either Party to act as the data processor of Personal Data of which the other Party is the data controller. Should the Services provision require that either Party acts as a data processor or sub-processor, Parties agree to enter into a separate Personal Data processing agreement. In case such Personal Data is incidentally stored on the systems of a Party, that Party will immediately inform the other Party and proceed according to the other Party's instructions, which may consist of the request to immediately and irreversibly delete such data from systems. In case a Party gets access to such Personal Data by mistake, it will keep the respective information in strict confidence and will not process such data, especially not disclose it to any other person.

12.4 If performance of this Agreement requires the Supplier to process any Personal Data controlled by Client, Supplier shall have the right to process the Personal Data about Personal Data Subjects only for the purposes of rendering the Services under the Agreement, as well as for the purposes and in cases provided for by applicable laws (including, without limitation, anti-money laundering, financial, and debt recovery laws). Client herewith agrees that Supplier shall have the right to disclose Personal Data to its Affiliates and Consultants for the purposes stated herein and that the Supplier's compliance with this Agreement and the Client hereby consents to such disclosure and transfer.

12.5 If performance of this Agreement requires the Client to process any Personal Data controlled by Supplier or its Affiliate ("Supplier Personal Data"), the Client shall (a) only process the Supplier Personal Data in accordance with a separate Personal Data processing agreement and Supplier's instructions and at all times comply with the provisions of applicable data protection laws.

12.6 Should the Client provide for processing any Personal Data to a Consultant directly, then such Consultant shall be considered as Personal Data processor and be personally liable for adherence of all rules applicable to such Personal Data maintenance and transfer. The Client may liaise formalization of any such documents required for implementation of Personal Data protection regime by the particular Consultant and the Supplier will apply reasonable efforts to assist the Client with execution of such documents by the Consultant.

"Personal Data" means any information that, alone or in combination with other information, relates to a specific, identifiable individual person. Personal Data includes individual names, social security numbers or other national identity numbers, passport or visa numbers, telephone numbers, home addresses, driver's license numbers, account numbers, credit card numbers, personal profiles, mail addresses, and vehicle registration numbers. For example, an individual's age alone is not Personal Data, but if such age were capable of being associated with one or more specific identifiable individuals, then such age would be deemed to be Personal Data.

13. INDEPENDENT CONTRACTOR; COMPLIANCE WITH LAW

13.1 In connection with this Agreement, each Party is an independent contractor and as such will not have any authority to bind or commit the other. Nothing herein shall be deemed or construed to create a joint venture, partnership, fiduciary or agency relationship between the parties for any purpose. The Parties acknowledge and agree that all Consultants assigned by Supplier to the performance of work for Client are solely the employees, service providers or subcontractors (private entrepreneurs or freelancers) of Supplier or its Affiliates (as applicable) and not the employees of Client. Neither Party shall be deemed a joint employer of Client's employees or Supplier's Consultants. Nothing in the Agreement shall be interpreted or construed as creating or establishing the relationship of employer and employee between Client, on the one hand and Consultants or Supplier, on the other hand, and Consultants shall not be deemed "leased" employees of Client for any purpose.

13.2 Supplier shall at all times retain both the right and responsibility to manage, supervise and control the activities of its Consultants, provided that Client may instruct and direct Consultants on day-to-day activities and priorities in respect of Services during the Term (subject to SOW). Likewise, Supplier shall be fully responsible for the acts and omissions of its Consultants, except when acting under any such instruction or direction of Client.

13.3 Supplier (also on behalf of its Affiliates) shall be solely responsible for disbursing all fees, salary and expenses to Consultants in accordance with their contractual and legal entitlements, and shall withhold, pay and report on all payroll and other taxes, social security and other duties applicable to such fees and salary of Consultants, and Supplier agrees to defend, indemnify, and hold harmless Client and its Affiliates, from and against any claims of Consultants relating to Supplier's or its Affiliate's failure to make disbursement of, or report on, such compensation, tax, or duty.

13.4 Nothing in the Agreement will be construed as granting to any Consultant any rights under any employee benefits plans offered by Client or any Affiliates of Client.

13.5 Each Party shall comply with applicable laws and regulations relating to the Services. In performing their respective obligations under the Agreement, neither Party shall violate any international anti-bribery principles as embodied in the UN Convention Against Corruption, the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or any applicable national anti-bribery laws like US Foreign Corrupt Practices Act and **UK Bribery Act 2010** and/or be required to undertake any activity that would otherwise violate any applicable laws or regulations.

13.6 Each Party agrees that in performing this Agreement it has not and will not, directly or indirectly, offer, promise, authorize, solicit, pay, or give anything of value (including money) to (1) influence any acts, decisions, or omissions made by any Government Official to obtain or retain business or secure an improper business advantage; (2) induce any individual to act improperly in violation of his or her duty; or (3) induce any Government Official, or any other individual, to use his or her influence on a government, Government Official instrumentality, or private entity to commit an improper act or to obtain or retain business.

"Government Official" means any officer, employee, agent, or representative of any government, majority government-owned or controlled entity, instrumentality or any person acting in an official capacity, including any candidate, official, or representative of a political party.

14. TERM AND TERMINATION

14.1 This MSA shall become effective on its date of signing by both Parties and remain effective until terminated ("Term"). If Supplier commences Services prior to signing of the MSA, its provisions are considered to apply retroactively. Termination of the MSA automatically causes simultaneous termination of all SOWs. If a SOW is terminated, the MSA shall remain in full force and effect unless the termination notice specifically terminates the MSA along with the SOW.

14.2 Either Party may terminate this MSA or any SOW for convenience at any time upon 60 (sixty) days' prior written notice to the other Party, except as otherwise provided in this MSA or SOW. Separate termination of the engagement of Consultants shall be governed by each SOW. In case of termination, Client shall reimburse the Supplier for the actual Services and Deliverables provided and cost and expenses incurred up to and including the termination date.

14.3 The occurrence of any of the following breaches, events or conditions by or in respect of a Party shall without notice or demand constitute an event of default hereunder and the other Party may terminate this MSA and/or SOW with immediate effect by written notice to the defaulting Party:

- a) default in any payment of any amount due to Supplier by Client hereunder within 30 (thirty) days after due date for such payment.
- b) a material breach of any term of the Agreement (other than failure to pay any amounts due under this MSA) and (if such breach is remediable) failure to remedy that breach within a period of 30 days after being notified in writing to do so. The Parties acknowledge and agree that any breach of Clause 7 (Non-Solicitation) and Clause 8 (Confidentiality) of this MSA shall constitute a material breach of a term for the purposes of this Clause 14.3(b).
- c) a Party disposes of, suspends or ceases, or threatens to dispose of, suspend or cease, to carry on all or a substantial part of its business (or assets).
- d) any of following occur with respect to a Party: (1) such Party files, or announces that it intends to file, a petition under any section or chapter of any applicable bankruptcy or insolvency law; (2) an order or petition is filed by or against such Party (provided that such petition is not dismissed within ten (10) days of issue or filing); (3) such Party becomes or is declared insolvent, or is unable to pay their debts as they become due; (4) such Party is the subject of any proceedings related to

liquidation, insolvency or the appointment of a receiver or similar officer for all or a substantial part of such entity's assets; (5) such Party makes an assignment for the benefit of all or substantially all of its creditors; (6) such Party enters into an agreement for the composition, extension, or readjustment of substantially all of its obligations; or (7) such Party or its shareholders or creditors takes any other action looking to such Party's dissolution or liquidation.

In case of early termination, Client shall also reimburse Supplier for any additional costs incurred by Supplier in connection with this Agreement and the early termination.

14.4 If an excusable delay due to an event of Force Majeure exceeds thirty (30) calendar days, either Party may terminate this MSA and any affected SOW immediately upon written notice without incurring any termination liability.

14.5 Upon termination of the MSA or any SOW (and irrespective if such termination is for convenience or default), the Client will pay any outstanding amounts due and owing under this MSA or such SOW, respectively. Client shall pay, in accordance with the payment terms set forth in Clause 2, such amounts to Supplier. Each Party also shall return Confidential Information of the other Party in accordance with Clause 8.9

14.6 Termination of this Agreement shall not relieve Client of its obligation to pay all fees, costs and charges accrued or otherwise owed on termination. Clause 1.5, Clause 2 ("Prices and Payment"), Clause 3 ("Late Payments"), Clause 4.3, Clause 5 ("Limitation of Liability"), Clause 6 ("IP Rights"), Clause 7 ("Non solicitation"), Clause 8 ("Confidentiality"), Clause 14.5, Clause 15 ("Governing Law and Dispute Resolution"), Clauses 16.1, 16.4, 16.6, 16.8 and 16.9 of this MSA are severable and shall survive the expiration, termination or invalidity of the MSA and any SOW, as well as any other provisions of the MSA and SOWs which contemplate performance or observance subsequent to any termination or expiration of the MSA and/or SOWs, or is required to survive to give the Parties the benefits of this bargain, will survive any termination or expiration of the MSA and/or SOWs and continue in full force and effect.

15. GOVERNING LAW AND DISPUTE RESOLUTION

15.1 The laws of England and Wales, without regard to conflict of laws principles, will govern all matters with respect to the MSA and SOW(s), including their execution, performance and validity. The UN Convention for Contracts for the International Sale of Goods shall not apply.

15.2 Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

15.3 Notwithstanding the foregoing, including pending the resolution of a dispute, either Party may seek interim or other equitable relief necessary (including an injunction or preservation of evidence) to prevent irreparable harm that may be caused to such Party by the breach of this Agreement.

16. MISCELLANEOUS

16.1 Neither the failure nor delay of either Party to require strict compliance with any term of the Agreement shall be deemed to be a waiver of its right or that or any other term of the Agreement. Any specific approval or waiver of a Party shall have no consequence whatsoever beyond the specific context of such approval or waiver.

16.2 Neither Party shall assign, transfer or delegate its duties under the Agreement without the prior written consent of the other Party; provided, however, that Supplier may assign or delegate its duties under the Agreement, in whole or in part, to an Affiliate of Supplier; and either party will be entitled to assign or transfer its rights and benefits under this Agreement to any successor to, or purchaser of, all or substantially all of the business, assets and/or ownership rights in the relevant Party. Any assignment in contravention of this Clause 16.2 (e.g., without the consent of the other Party) shall be null and void ab initio; provided, however, that if a Party assigns this Agreement in contravention of this Clause by operation of law, such assignment shall be voidable at the option of the other Party. Subject to all other provisions herein contained, the Agreement shall be binding on the Parties and their successors and permitted assigns.

16.3 Any notice or other communication given pursuant to the Agreement shall be in writing and shall be effective either when delivered personally to the Party for whom intended, or five (5) days following deposit of the same into the mail (certified mail, return receipt requested, or first class postage prepaid), by facsimile (with confirmation of delivery), or overnight delivery services (with confirmation of delivery), addressed to such Party at the address set forth on the initial page of this MSA or sent by electronic mail. Either Party may designate a different address by notice to the other given in accordance with this Clause.

16.4 The MSA with all SOWs, appendices, attachments and schedules constitutes a single and entire agreement between the Parties and supersedes all prior agreements, arrangements, negotiations and understandings between the Parties, whether oral or written, explicit or implied, regarding its subject matter.

16.5 The invalidity or unenforceability of any particular provision of the Agreement does not affect the other provisions hereof, and the Agreement will be construed in all respects as if such invalid or unenforceable provision had been omitted.

16.6 In the Agreement, any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

16.7 The Agreement shall be deemed to have been drafted jointly by the Parties and no provisions herein shall be interpreted to the detriment of the Party actually having drafted such provision.

16.8 No modification, amendment or waiver of the Agreement shall be effective unless it is in writing and signed by authorized representatives of the Parties. This MSA and other documents referred or related hereto (including, any SOW, notices and invoices) issued and signed in electronic form (including via exchange of signed scanned copies by email, via DocuSign or other reputable e signature provider) shall be valid, binding and equal to "written form".

16.9 Save as expressly provided for in the Agreement, a person who is not a party to the Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

17. DETAILS AND SIGNATURES OF THE PARTIES