

Master Services Agreement

This Master Services Agreement (the “Agreement”) is made as of _____, 20 (the “Effective Date”) between **VE3 Global Ltd**, a corporation organized and existing under the laws of India and having its primary place of business at Electronics City, Hosur Road, Bangalore 560 100, India and its Affiliates (hereinafter “**Supplier**”) and _____ **[Name]**, a corporation organized and existing under the laws of the state of _____ and having its primary place of business at _____ (hereinafter “**Customer**”).

RECITALS

WHEREAS, Customer is engaged in the business of _____ and desires to obtain certain information technology services from Supplier; and

WHEREAS, Supplier is engaged in the business of providing technology-based services and desires to provide Customer with technology-based services as agreed to by the parties from time to time.

NOW THEREFORE, in consideration of the mutual agreements and covenants set forth in this Agreement, the parties agree as follows:

1. DEFINITIONS

- 1.1 “**Acceptance Criteria**” means the criteria for acceptance of Deliverables as set out in the applicable Work Order.
- 1.2 “**Affiliate**” of either party shall mean a person or entity directly or indirectly controlling, controlled by or under common control with such party. “Control” for the purposes of this clause shall mean with respect to any person or entity, the right to exercise or cause the exercise of at least fifty per cent (50%) or more of the voting rights in such person or entity.
- 1.3 “**Change Order**” shall mean the proposal for a change to any Work Order as issued in accordance with Section 2.2.
- 1.4 “**Confidential and Proprietary Information**” shall have the meaning given at Section 10.1.
- 1.5 “**Customer Materials**” means all documentation, information, assistance, support, approvals, software, hardware and infrastructure provided by the Customer to the Supplier to allow Supplier to provide the Services and Deliverables.

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- 1.6 “**Deliverables**” shall mean the deliverable(s) listed and agreed in a Work Order which are to be created by the Supplier specifically for the Customer under the Work Order.
- 1.7 “**Employment Regulations**” means any employee transfer legislation in any and all territories, including (but not limited to): the Acquired Rights Directive 2001/23/EC (as amended from time to time) (ARD), any regulation(s) or law(s) enacted for the purpose of implementing ARD, and any analogous or equivalent legislation in any jurisdiction, such as the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended from time to time).
- 1.8 “**Employment Losses**” means all losses, costs, claims, demands, actions, proceedings, fines, penalties, awards, liabilities, damage, compensation, expenses and professional costs and charges.
- 1.9 “**Health and Safety Laws**” means all applicable laws, statutes, regulations, subordinate legislation, bye-laws, common law and other national, international, federal, European Union, state and local laws, judgments, decisions and injunctions of any court or tribunal, and codes of practice and/or guidance notes issued by any applicable government body or authority, public body, trade union, works council, or industry or regional sector authority to the extent that they relate to or apply to the health and safety of any person, including (but not limited to) any such requirements and obligations concerning Covid-19.
- 1.10 “**Force Majeure Event**” means any act, event, non-happening, omission or accident beyond a party’s reasonable control including but not limited to natural disasters, government sanctions, economic sanctions, trade sanctions, embargo, actions or decrees of governmental bodies, or communication line failures, war, civil war or armed conflict, nuclear, chemical or biological contamination, industrial action, sudden energy shortages, catastrophic accident in the air, or on land, or any act of terrorism or such other similar events.
- 1.11 “**Incumbent Supplier**” means a supplier or contractor who supplies services, that are similar to or the same as the Services (or part of them), to Buyer immediately before the commencement of the provision of the Services (or part of them) by the Supplier (or any of its subcontractors).
- 1.12 “**Intellectual Property Rights**” or “IPR” means any patent, petty patent, copyright, database right, design right, community design right, semiconductor topography right, registered design, rights in know-how, or any similar right in any part of the world and shall include any applications for the registration of any patents or registered designs or similar rights capable of registration in any part of the world.
- 1.12 “**Replacement Supplier**” means a supplier identified by Buyer who supplies services, that are similar to or the same as the Services (or part of them), to Buyer immediately after cessation of the delivery of the Services (or part of them) in the place of Supplier.
- 1.13 “**Services**” shall mean the technology based services to be performed by Supplier as set out in a Work Order.
- 1.14 “**Supplier Materials**” shall mean the Supplier Pre-existing IPR and Supplier Incidental IPR.
- 1.15 “**Supplier Pre-existing IPR**” shall mean all Intellectual Property Rights tools, software, methodologies, processes, know-how and other information or material created or licensed by Supplier prior to the commencement of an applicable Work Order or after

the commencement of the applicable Work Order other than as a Deliverable, and any modifications or enhancements made to them.

- 1.16 “**Supplier Incidental IPR**” shall mean all Intellectual Property Rights tools, software, methodologies, processes, know-how and other information or material created by Supplier in the course of providing Services under an applicable Work Order without using Customer Materials or Customer’s Confidential and Proprietary Information.
- 1.17 “**Third Party Materials**” shall mean any third party product, software (including open source software), hardware or other material required for the performance of this Agreement.
- 1.18 “**Work Order**” shall mean a written description of the Services and Deliverables to be provided by Supplier as agreed to between the parties from time to time.

2. PERFORMANCE BY SUPPLIER

2.1 Work Order:

All Services to be performed and any related Deliverables to be provided by Supplier shall be in accordance with the applicable Work Order executed by the parties. A sample Work Order is attached hereto as Schedule A. Each Work Order shall be executed by an authorized representative of each party and shall be incorporated herein as a part of this Agreement.

The Supplier’s Affiliates may also independently enter into Work Orders directly with the Customer and/or the Customer’s Affiliates under this Agreement by referring to the terms of this Agreement in the respective Work Order. If a Work Order is entered into by any of the Supplier’s Affiliates and/or any of the Customer’s Affiliates directly, for the purpose of the respective Work Order, all references to the “Supplier” in this Agreement are references to the Supplier Affiliate that has signed such Work Order and all references to the “Customer” in this Agreement are references to the Customer Affiliate that has signed such Work Order

2.2 Change Orders.

If Customer desires to modify the scope of the Services to be performed or the Deliverables to be provided under a Work Order or to require Supplier to comply with any changes to Customer policies, Customer shall provide to Supplier a detailed description of such proposed modifications. Within twenty (20) days of Supplier’s receipt of such proposal (or other period of time as agreed by the parties), Supplier shall in good faith develop and deliver to Customer a change order (each a “Change Order”) setting forth the revised Work Order and the Services and Deliverables to be provided by Supplier and any other relevant changes to the applicable Work Order, including without limitation, any changes to the compensation to Supplier and the timeframes for performance and delivery of the Services and Deliverables. On receipt of such Change Order, Customer shall acting reasonably provide written comments or acceptance within seven (7) days. In the event the parties do not agree to the terms of a Change Order, the Work Order shall continue in effect as originally executed by the parties. Supplier may also propose changes to the scope and/or compensation under a Work Order and Customer shall not unreasonably reject such proposed changes.

2.3 Project Manager.

- (i) Supplier shall designate a project manager for each Work Order who will serve as the liaison between Customer and Supplier with respect to the Services and Deliverables to be provided under such Work Order. The Supplier project manager shall: (a) have responsibility for supervising the performance of Supplier's obligations under the relevant Work Order; and (b) have responsibility for seeking all necessary approvals to commit Supplier to any course of action, undertaking, obligation or responsibility in connection with Supplier's performance of the relevant Work Order.
- (ii) Customer shall designate a project manager for each Work Order who will serve as the liaison between Customer and Supplier with respect to the Services and Deliverables to be provided under such Work Order. The Customer project manager shall: (a) have responsibility for supervising the performance of Customer's obligations under the relevant Work Order; and (b) have responsibility for seeking all necessary approvals to commit Customer to any course of action, undertaking, obligation or responsibility in connection with the execution of the relevant Work Order.
- (iii) Each party may change their project manager upon reasonable prior written notice to the other party.

2.4 Review and Testing of Deliverables.

- (i) Unless otherwise set forth in the applicable Work Order, Customer shall have ten (10) business days following the date on which Deliverables are delivered to it by Supplier to complete testing of the Deliverables (the "Acceptance Period") to provide written notice of acceptance or material non-compliance with the Acceptance Criteria.
- (ii) If no written notification of acceptance or material non-conformance with the Acceptance Criteria is received by Supplier within ten (10) business days from commencement of the Acceptance Period, or if the Deliverables are utilized for purposes other than testing by Customer, the Deliverables shall be deemed accepted by Customer.
- (iii) If Customer notifies Supplier in writing of any material non-conformance in the Deliverables in accordance with Section 2.4 (ii), then the Supplier shall, within fifteen (15) days (or within such other time as agreed to in the Work Order) of such notice, modify the Deliverables to make them materially conform to the Acceptance Criteria. The acceptance testing process shall then be repeated. If the Supplier is unable to remedy the material non-conformance despite three (3) attempts to do so, Customer's sole and exclusive remedy shall be to reject the non-conforming Deliverables and to recover from Supplier the amount paid in advance by Customer to Supplier for the non-conforming Deliverable.
- (iv) The provisions of this Section 2.4 shall not be applicable to consulting services.

2.5 Third Party Components.

The parties shall specify in each Work Order any Third Party Materials to be utilized for, incorporated into or provided as part of any Services performed or Deliverables provided under such Work Order Unless expressly stated otherwise in the applicable Work Order, Customer shall be responsible for obtaining at its own

expense all rights, licenses and consents necessary for the parties to use such Third Party Materials.

2.6 Technology and Equipment.

Except as otherwise provided in the applicable Work Order:

- (a) Customer shall provide, at Customer's sole cost and expense, all software, hardware, other technology assets and facilities, and Third Party Materials (except for any software set out in the Work Order to be provided by Supplier, at Supplier's cost and expense), as required for the performance of the Services by Supplier; and
- (b) Customer shall provide and maintain, at Customer's sole cost and expense link connectivity between Customer's location and Supplier's location as required for the performance of Services.

2.7 Problem Management and Escalation:

- (i) Any problem with the Services or Deliverables identified by Customer as being attributable to Supplier shall be brought to the attention of Supplier's project manager. In the event such problem is not resolved by Supplier's project manager to Customer's reasonable satisfaction within 10 days of notification by Customer, such problem shall be escalated to the Supplier executive to whom Supplier's project manager reports. In the event that such problem is not resolved by such Supplier executive to Customer's reasonable satisfaction within 10 days of escalation to such executive, such problem shall be escalated to an appropriate senior executive of Supplier. In the event such problem is not resolved by such Supplier senior executive to Customer's reasonable satisfaction within 10 days of escalation to such senior executive, both parties agree to resolve the dispute in accordance with the dispute resolution mechanism specified in Section 18.9.
- (ii) Any problem with the execution of the Work Order identified by Supplier as being attributable to Customer shall be brought to the attention of Customer's project manager. In the event such problem is not resolved by Customer's project manager to Supplier's reasonable satisfaction within 10 days of notification by Supplier, such problem shall be escalated to the Customer executive to whom Customer's project manager reports. In the event that such problem is not resolved by such Customer executive to Supplier's reasonable satisfaction within 10 days of escalation to such executive, such problem shall be escalated to an appropriate senior executive of Customer. In the event such problem is not resolved by such Customer senior executive to Supplier's reasonable satisfaction within 10 days of escalation to such senior executive, both parties shall resolve the dispute in accordance with the dispute resolution mechanism specified in Section 18.9.

2.8 Reports:

No less frequently than once quarterly, Supplier and Customer shall conduct a meeting (via conference call or other method as agreed by the parties) to review matters regarding operations, security, billing, the general relationship and other subjects that relate to Supplier's provision and Customer's receipt of the Services. Customer and Supplier shall deliver to the other the items that such party would like to discuss at the relevant meeting at least five (5) business days prior to the

meeting date, it being understood that additional issues may be subsequently added to the agenda by each party as such party deems appropriate. The quarterly review meetings shall be attended by both parties' project managers and any other appropriate qualified personnel relevant to the issues to be addressed based on the agendas proposed by the parties. In addition to the quarterly review meetings described above, Supplier agrees to communicate with Customer via conference call within such periods as reasonably requested by Customer to discuss status, workflow, operational issues and other matters that relate to Supplier's provision of the Services; provided that, if any Supplier personnel are required to travel to any location other than where they are currently performing Services, Customer shall bear all expenses related thereto.

3 DUTIES AND OBLIGATIONS OF THE CUSTOMER

- 3.1 Customer shall promptly provide assistance and otherwise comply with its obligations as identified under a Work Order. Customer shall pay Supplier for its performance of Services and the Deliverables provided in accordance with the terms and conditions of this Agreement, in accordance with the charges set forth in the applicable Work Order.
- 3.2 Customer shall cooperate fully with Supplier's performance of Services and shall promptly respond to Supplier's request for any Customer Materials that Supplier reasonably requires to perform the Services. All hardware and software provided by Customer will be returned to Customer after the project is completed in the same condition it was delivered (reasonable wear and tear excepted) and unless such items have undergone change as per the requirements of the Work Order. Customer shall be responsible for the shipping, handling, insurance, and annual maintenance costs of all such Customer Materials.
- 3.3 Supplier shall not be liable for any delay or failure to perform an obligation to the extent that such delay or failure results from or is attributable to (i) delay or defects in the Customer Materials (ii) a failure by Customer to perform an obligation which impedes the performance by Supplier; or (iii) any dependencies or assumptions in the applicable Work Order not having been met.
- 3.4 Customer shall cooperate with Supplier, including by making available management decisions, information, approvals and acceptances, and access to Customer personnel, as reasonably requested by Supplier so Supplier may accomplish its obligations and responsibilities under any Work Order.
- 3.5 Customer shall ensure that it is the lawful owner or licensee of any Customer Materials and that it has necessary consents and approvals required in order to provide Supplier with access to and use of such Customer Materials, including Personal Data, or Third Party Materials in connection with Supplier's performance of its obligations under this Agreement

4 PAYMENT TERMS

- 4.1 Customer shall pay Supplier the charges as detailed in the relevant Work Order for the Services and Deliverables provided by Supplier under such Work Order.
- 4.2 Any Affiliate of Supplier which renders Services to Customer shall be entitled to submit invoices to Customer for such Services.
- 4.3 Supplier will raise all the invoices in electronic form and payment shall be made by Customer in accordance with the instructions provided on Supplier's invoice.

Invoices shall be paid within thirty (30) days of Customer's receipt of the invoice. In the event Customer's payments are not paid on time, such amounts shall accrue interest at a rate equal to the lower of: (i) eight percent (8%) above the Bank of England base rate, compounded annually, or (ii) the maximum amount permitted by Applicable Law. Such interest shall be payable on demand.

- 4.4 For Services rendered on a time-and-materials basis, the rates shall be as set out in Schedule B and invoices will be raised on a monthly basis (in arrears, unless otherwise stated in the Work Order). The rates in Schedule B shall be valid for successive periods of one (1) year starting from the Effective Date of this Agreement ("Rate Period"). The parties agree to negotiate a rate revision within one month from the end of each relevant Rate Period. Failing an agreed revision, the rates shall be increased by three percent (3%) at onsite and five percent (5%) at offshore over the prevailing rates. The new rates shall be effective as of the first day of the new Rate Period unless otherwise agreed.
- 4.5 Customer shall reimburse Supplier for reasonable expenses incurred while performing Services, provided prior approval for such expenses is obtained from Customer. In addition, Customer shall pay for any business-related travel to and from the primary place of work for on-site Supplier employees pursuant to the same travel allowance guidelines Customer has in effect for its own employees.
- 4.6 Overtime rates for Services provided on a time and materials basis shall be as follows (unless otherwise agreed in writing):
- (a) the offshore billing rate for Supplier employees/contractors located offshore shall be for 8.8 hours per working day. Subject to sub-item (c) below, any hours worked beyond 8.8 hours shall be billed at overtime rates which shall be 1.5 times the offshore billing rate;
 - (b) the onsite billing rate for Supplier employees/contractors located onsite shall be for 8 hours per working day. Subject to sub-item (c) below, any hours worked beyond 8 hours shall be billed at overtime rates which shall be 1.5 times the onsite billing rate; and
 - (c) in the event Supplier employees/contractors (whether offshore or onsite) are required by Customer to work during weekends, public holidays (as applicable to Customer and or Supplier employees/contractors' location) or beyond 12 hours (Monday to Friday), Customer shall be billed at 2 times the applicable billing rate.

5 TAXES

- 5.1 Rates are exclusive of transaction taxes including, but not limited to, sales, use, value added, goods and services tax and similar taxes. Customer shall bear all transaction taxes on the Services (or goods) provided hereunder. Customer shall separately state in the relevant Work Order the invoicing location and beneficiary location for any Services provided thereunder.
- 5.2 In the event Customer withholds applicable income taxes on the amounts payable to Supplier, Customer shall remit such withholding taxes to the tax authorities and provide a certificate of withholding to the Supplier as required under Applicable Law.

6 COMPLIANCE WITH LAWS

- 6.1 Each party shall comply with all laws and regulations applicable to their respective business activities in each relevant jurisdiction ("Applicable Laws").

- 6.2 Each party agrees to have and maintain in place and enforce, throughout the term of this Agreement, its own policies and procedures, to ensure compliance with applicable anti-bribery and anti-corruption laws. Neither party will make any payments or provide anything of value, directly, indirectly or through any other means whatsoever, to any official or employee of any governmental, legislative or regulatory entity (i) in an illegal, unethical or improper manner;(ii) by an illegal, unethical or improper method; (iii) in order to procure any illegal, unethical or improper benefit; or (iv) for an illegal, unethical or improper purpose, in each instance, whether or not for the purposes of this Agreement. Without prejudice to the generality of the above, do anything that is in breach or that would cause the other party or its personnel to be in breach of the UK Bribery Act or the US Foreign Corrupt Practices Act.
- 6.3 Notwithstanding anything to the contrary stated in this Agreement, prior to the execution of the applicable Work Order, Customer shall be responsible for notification to Supplier of all laws, regulations, government or regulatory approved codes of practice or orders, license conditions, and all similar or analogous requirements that are applicable to the business of Customer in any jurisdiction where Services are performed or received and which Customer wishes Supplier to comply with in the performance of Services or the creation of specific Deliverables. Promptly upon becoming aware of any changes or proposed changes to such laws, Customer shall inform Supplier of the same.
- 6.4 In the event that there are any changes in law or regulations, applicable to this Agreement, including but not limited to changes in Applicable Laws, which adversely affect Supplier's ability to render the Services and Deliverables under any Work Order (a "Regulatory Change"), the parties shall upon mutual agreement amend the applicable Work Order (using the Change Order mechanism) in order to enable Supplier to render the required Services and Deliverables in accordance with the laws and regulations as amended at no additional cost to Supplier, or to compensate Supplier for any reasonable additional costs which it would have to incur in order to comply with the changes to such laws or regulations.
- 6.5 Customer acknowledges that it is best suited to ascertain the export control classification of any information, data, software, technology or materials provided or disclosed to Supplier and/or Supplier's employees in connection with this Agreement. Customer represents and warrants that no export license is required in connection with the provision and/or disclosure of any information, data, software, technology or materials to Supplier and Supplier's employees/contractors under this Agreement. Except as expressly agreed between the parties with respect to a Work Order, Supplier shall have no obligation to secure any required export license, engage alternate personnel, or implement other export control compliance measures as a condition for receiving export controlled information, data, software, technology or materials from or on behalf of Customer.

7 PERSONNEL

- 7.1 Supplier shall assign Supplier personnel to perform the Services who are appropriately trained and qualified for the Services they are to perform.
- 7.2 Supplier shall cause Supplier personnel who perform Services at Customer's premises to comply with all rules and policies of Customer, which are applicable at the premises of Customer. Customer shall provide Supplier with written notice of such rules and policies prior to execution of the applicable Work Order and upon

any amendment of the same during the term of Work Order. If any changes to the rules or policies involve additional costs, Supplier shall be entitled to revise its charges so as to recover such costs which Customer shall not unreasonably refuse to pay.

- 7.3 Except as otherwise expressly agreed to by Supplier in writing, during the period of their involvement with the provision of the Services, and a further period of one (1) year thereafter, Customer agrees not to directly or indirectly solicit or make offers of employment to any of Supplier's, its Affiliate's or its subcontractor's personnel.
- 7.4 The parties agree that there should be no employee transfer either on commencement or termination of the Services and the following provisions will apply:
- a. **Commencement of Services.** Buyer shall be responsible for, and shall indemnify Supplier (for itself and on behalf of its subcontractors) against all Employment Losses which Supplier and/or its subcontractors may incur in connection with or related to the transfer (or alleged transfer) of employment of any person employed by or otherwise engaged to work for Buyer (or its Incumbent Suppliers and/or its or their subcontractors) to Supplier or its subcontractors as a result of the provisions of the Employment Regulations, including (but not limited to) Employment Losses incurred in connection with the termination of the (alleged) employment of such person by Supplier or any of its subcontractors; and
 - b. **Termination fo Services.** Supplier shall be responsible for, and shall indemnify Buyer (for itself and on behalf of its Replacement Suppliers) against all Employment Losses which Buyer and/or a Replacement Supplier may incur in connection with or related to the transfer (or alleged transfer) of employment of any person employed by or otherwise engaged to work for Supplier (or its subcontractors) to Buyer or a Replacement Supplier as a result of the provisions of the Employment Regulations, including (but not limited to) Employment Losses incurred in connection with the termination of the (alleged) employment of such person by Buyer or a Replacement Supplier.

8 FACILITIES

- 8.1 Supplier shall provide the required Services under each Work Order either on-site or off-site or as agreed in the relevant Work Order.
- 8.2 In the event that Supplier is required to provide the Services on Customer's premises, Customer shall provide Supplier and its personnel with all such facilities that may be reasonably required for Supplier to provide the Services, including but not limited to adequate computing and networking facilities and access credentials for relevant physical and virtual spaces. Customer shall ensure an appropriate ergonomic environment for Supplier's personnel working on-site. The use of the Customer facilities by Supplier shall not constitute a leasehold or other property interest in favor of Supplier or any exclusive right to occupy or use the facilities or transfer any title in the facilities to Supplier.
- 8.3 Supplier shall use the Customer facilities for the sole purpose of providing the Services. Supplier shall not permit any person to use the facilities other than Supplier personnel and agreed third parties (such as subcontractors) without Customer's prior written permission, which Customer acting in its sole discretion may withhold. Supplier shall permit Customer and its agents and representatives to enter into the Customer facilities at any time.

- 8.4 With respect to the Services that are to be performed at Supplier's facilities, Supplier shall provide reasonable security measures and safeguards to guard against the destruction, loss or alteration of any Customer property or Customer data that is maintained or stored at Supplier's facilities.
- 8.5 The Customer warrants, and confirms, that it shall at all times in regard to any Supplier personnel that in the course of the Supplier's provision of the Services visit or are located at the Customer's premises:
- (i) implement 'best-in-class' health & safety practices (in force from time to time);
 - (ii) without prejudice to the generality of Sections 6 and 8.2, act in compliance with any applicable Health and Safety Laws (in force from time to time);
 - (iii) instruct and manage the personnel under its control (or its sub-contractor's control) appropriately to ensure adherence with (i) and (ii) above;
 - (iv) on the request (and in accordance with such request) by the Supplier, provide information and confirmation to the Supplier of what processes and practices it (or its subcontractor) has in place to comply with (i), (ii), and (iii) above; and
 - (v) notify the Supplier as soon as reasonably practicable, but in any event within [7] days, of becoming aware of any suspected or potential, or confirmed, case of Covid-19 amongst its own personnel and/or of any third party personnel to have come onto the Customer's premises.
- 8.6 The Customer shall indemnify the Supplier for all Employment Losses that the Supplier incurs arising from or related to the Customer's failure to comply with the obligations in Section 8, including (but not limited to) any Employment Losses incurred in connection with any personal injury or illness of Supplier personnel.

9 INTELLECTUAL PROPERTY RIGHTS

- 9.1 **Reservation of Rights.** All rights, title and interest, including all associated Intellectual Property Rights in Customer Materials shall be owned by Customer or its licensors (as applicable). Supplier reserves all rights, title and interest, including all associated Intellectual Property Rights in the Supplier Materials.
- 9.2 **Ownership of Deliverables.** All rights, title, and interest, including all associated Intellectual Property Rights including any modifications, enhancements or derivatives, in the Deliverables vests in the Customer, subject to Section 9.3, 9.5 and the Customer's compliance with this Agreement and payment of charges due to Supplier for the same. Unless otherwise agreed in a Work Order, Customer grants to Supplier a perpetual, world-wide, irrevocable, transferable license to utilise all Intellectual Property Rights in such Deliverables (excluding any Customer Materials) for other customers.
- 9.3 Notwithstanding anything to the contrary set forth in this Agreement, Customer acknowledges and agrees that Supplier may utilize Supplier Materials in the performance of Services to Customer on a non-exclusive basis.
- (i) In the event Supplier Materials are embedded in the Deliverables, Supplier grants to Customer a non-exclusive, non-transferable,

irrevocable, royalty free and perpetual license for the Customer's internal use of the same as part of the Deliverables in which they are embedded. Nothing contained in this Agreement shall be construed to grant Customer any right to use or exploit such Supplier Material in a stand-alone form separate and apart from the Deliverables.

- (ii) In the event Supplier Materials are not embedded in the Deliverables but used by the Supplier in the performance of the Services and required by Customer to receive the benefit of the Services, Supplier grants to Customer a non-exclusive, non-transferable, revocable, royalty free license for the term of the applicable Work Order for the Customer's internal use of the Services in which they are used. Nothing contained in this Agreement shall be construed to grant Customer any right to use or exploit such Supplier Material in its stand-alone form separate and apart from the Services.

9.4 Provided that Supplier makes no use of Customer Materials or Customer Confidential and Proprietary Information, nothing in this Agreement shall be construed so as to preclude Supplier from developing any software or providing any services that are competitive with those prepared for Customer hereunder, irrespective of whether such software or services are similar in functionality or design or is otherwise related to the Deliverables developed by Supplier for Customer pursuant to this Agreement.

9.5 Customer acknowledges that the Deliverables may include Third Party Materials. Nothing in this Agreement or any Work Order issued hereunder shall be construed to grant Customer rights to such Third Party Materials and it shall be the sole responsibility of Customer to obtain the requisite license, unless expressly stated to the contrary in the Work Order. Supplier shall reasonably cooperate with Customer, at Customer's cost and expense, to secure appropriate licenses.

9.6 To the extent Supplier is required to use open source software or licenses in the performance of Services, Supplier disclaims liability arising out of use of such open source software or licenses. Any proprietary commercial off the shelf software of the Supplier shall only be licensed subject to a separate licence agreement.

10 CONFIDENTIALITY

10.1 "Confidential and Proprietary Information" as used in this Agreement shall mean any and all technical and non-technical information, including but not limited to business plans, business forecasts, research, financial information, procurement requirements, purchasing requirements, manufacturing, customer lists, vendors, sales and merchandising efforts, marketing plans, experimental work, development, design details, specifications, engineering, patents, copyrights, trade secrets, proprietary information, methodologies, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, software programs, software source documents, and formulae of a confidential nature.

10.2 Confidential and Proprietary Information may be information disclosed to the receiving party either orally, visually, in writing (including graphic material) or by way of consigned items. The receiving party shall take all reasonable security precautions, including precautions at least as commensurate with those it takes to protect its own confidential information, to protect the secrecy of Confidential and Proprietary Information. The receiving party may disclose Confidential and Proprietary Information only to its employees or consultants on a need-to-know

basis. The receiving party will have executed or shall execute appropriate written agreements with its employees and consultants sufficient to enable it to comply with all the provisions of this Agreement. Except as provided in Section 10.3 below, the party which receives any Confidential and Proprietary Information from the other party agrees to treat the same as confidential and shall not divulge, directly or indirectly, to any other person, firm, corporation, association or entity, for any purpose whatsoever, such information, and shall not make use of such information, without the prior written consent of the disclosing party. Notwithstanding the preceding sentence, the receiving party shall be entitled to disclose Confidential and Proprietary Information to its Affiliates and Affiliates' employees or consultants provided that the receiving party shall be responsible for use of such Confidential and Proprietary Information by its Affiliates and Affiliates' employees or consultants.

- 10.3 Information shall not be deemed Confidential and Proprietary Information if it is: (i) publicly available prior to this Agreement or becomes publicly available without a breach by the receiving party; (ii) rightfully received by the receiving party from third parties without accompanying confidentiality obligations; (iii) already in the receiving party's possession and was lawfully received from sources other than the disclosing party; (iv) independently developed by the receiving party; or (v) approved by the disclosing party for release, in writing. The parties agree that this Section 10.3 does not apply to any Personal Data processed under this Agreement.
- 10.4 Supplier shall have and hereby reserves the right to disclose Confidential and Proprietary information, on request, to governmental or statutory authorities without an obligation to notify Customer if such notification is prohibited by Applicable Law. Supplier also reserves the right to disclose this Agreement or its terms to governmental or statutory authorities, including tax authorities, without obtaining Customer's prior consent. Supplier shall make reasonable efforts to seek permission from above mentioned authorities to disclose such information request to Customer.
- 10.5 The secrecy of the Confidential and Proprietary Information disclosed pursuant to this Agreement shall be maintained for a period of five (5) years following disclosure thereof.
- 10.6 The parties acknowledge that damages may not be an adequate remedy and each party shall have the right to seek injunctive relief to protect its Confidential and Proprietary Information without limitation of any other rights hereunder.
- 10.7 Each disclosing party understands that the receiving party may currently or in the future develop competing products, documentation or technologies which may be similar to products, documentation or technologies of the disclosing party, provided always that the receiving party does not utilise Confidential and Proprietary Information provided by the disclosing party.
- 10.8 On termination of this Agreement, each party agrees to promptly deliver to the other party all Confidential and Proprietary Information of the other party then in such party's possession upon request by the other party (save that each party may retain copies of such information if (a) required to be retained by law (b) reasonably required for legal defence or audit purposes (c) solely contained in archived back up files). Each party shall in any event be entitled to retain one copy of the other party's Confidential and Proprietary Information for record keeping purposes.

11 WARRANTIES

- 11.1 Each party warrants that:
- (a) it is duly incorporated, validly existing and in good financial standing under the laws of the state or country in which it was incorporated; and
 - (b) it has all necessary corporate power and authority to enter into this Agreement and the applicable Work Orders and all requisite permissions, licences and consents to carry out its obligations under this Agreement.
- 11.2 Supplier warrants to Customer that it will provide the Services and Deliverables in accordance with generally accepted industry standards and practices. This warranty shall survive for a period of thirty (30) days following delivery of the relevant Service or Deliverable. Supplier and customer agree that customer's sole and exclusive remedy for non-conforming services and deliverables shall be replacement/re-performance by Supplier, or, at Supplier's option, refund of the fees paid for such nonconforming services and deliverables.
- 11.3 Notwithstanding anything to the contrary in this Agreement or any Work Order, in no event shall Supplier be responsible for any failure to perform in accordance with the requirements of this Agreement or a Work Order to the extent such failure results from: (i) the acts or omissions of Customer or any agent, Supplier or contractor of Customer; (ii) hardware, software or system failures not attributable to Supplier's negligence; or (iii) a Force Majeure Event as defined under this Agreement.
- 11.4 Except as expressly set forth in this agreement, Supplier hereby disclaims all warranties (whether implied, statutory or otherwise) with respect to the services and deliverables provided under this agreement and/or work orders issued hereunder, including but not limited to implied warranties of merchantability and fitness for a particular purpose. Supplier does not represent or warrant that services or deliverables, including but not limited to any software, will be error or bug free or that software will function without interruption or that any of the services or deliverables are designed to meet customer's business requirements.

12 INDEMNITY

- 12.1 Supplier shall indemnify, defend and hold harmless Customer against all claims, actions, loss, liability, including reasonable attorney fees, incurred by Customer arising from or related to any claim, suit, or action brought against Customer by a third party for infringement of such third party's valid copyright or patent in the jurisdiction where the Deliverables are being provided for use in or by such Deliverable designed and provided by Supplier to Customer under this Agreement. Supplier shall have sole control and authority over the defense and/or settlement of such a claim, suit or action, including the right, at its sole discretion to (i) procure for Customer the right to use the infringing Deliverable, (ii) replace the infringing Deliverable with a non-infringing, functionally equivalent one, (iii) suitably modify the infringing Deliverable so that it is non-infringing, or (iv) accept return of the infringing Deliverable and refund a pro-rata portion of any fees paid by Customer to Supplier with respect to such Deliverable. The indemnity is conditional upon Customer giving Supplier prompt written notice of, and cooperating with Supplier in connection with, the defense of any such claim, suit or action, including appeals and negotiations. This indemnity shall not extend to any claim of infringement to the extent resulting from: (i) Customer's specifications, (ii) third party software,

where the Supplier's use of such software has been in accordance with relevant licensing terms (iii) modification of the Deliverables unless made by Supplier, (iv) use or incorporation of the Deliverables in a manner for which they were not designed; or (v) use or combination of the Deliverables with items not provided by Supplier. The indemnity set forth in this section 12.1 states Supplier's entire obligation and liability, and customer's sole and exclusive remedy, with respect to any infringement of a third party's intellectual property rights by the deliverables.

- 12.2 Customer shall indemnify, defend and hold harmless Supplier against all liability, claims, costs, losses, damages, and expenses incurred by Supplier arising from or related to any claim, suit, or action brought against Supplier by a third party for infringement or misappropriation of a third party's copyright, patent, trade secret or other Intellectual Property Rights by any intellectual property including Customer Materials provided by Customer to Supplier under this Agreement. Supplier shall be obligated to give Customer prompt written notice of, and the parties shall cooperate in, the defense of any claim, suit or action, including appeals and negotiations. This indemnity shall not extend to any claim of infringement or misappropriation to the extent resulting from Supplier's unauthorized modification of such intellectual property.

13 LIMITATION OF LIABILITY

- 13.1 Subject to Section 13.2, the total, cumulative liability of the Supplier to the Customer (including its Affiliates and the service recipients) under or in connection with this Agreement and all Work Orders, whether in contract, tort (including negligence), under statute or otherwise, shall be limited to 100% of the net charges paid by the Customer to the Supplier under the relevant Work Order in the twelve (12) months immediately preceding the event causing such liability. In each case any amounts paid by the Supplier for any earlier claim(s) shall be taken into account to reduce the amount to the liability cap available for later claims, i.e. the foregoing maximum liability amount represents a total aggregate liability cap and not an occurrence based liability cap.
- 13.2 Nothing in this Agreement shall limit or exclude a party's liability for personal injury or death caused by that party's negligence or for any other liability that by law cannot be excluded or limited.
- 13.3 In no event shall either party be liable for any indirect, special, incidental, consequential or punitive damages, business interruption, data loss, downtime, loss of anticipated savings, loss of goodwill or reputation or loss of profits howsoever arising out of or in connection with this agreement and whether or not the party has been advised of the possibility of such damages.

14 PRIVACY AND DATA PROTECTION

- 14.1 Each party shall comply with their obligations under applicable Data Protection Laws relating to the collection, use, processing, protection or disclosure of Personal Data relating to individuals in the course of carrying out their respective obligations under this Agreement, including without limitation, obtaining and maintaining all necessary and valid Data Subject consents, providing all necessary privacy or fair information processing notices, observing data protection requirements, and obtaining and maintaining all necessary registrations and authorizations with the competent data protection authorities. Nothing in this Agreement shall be deemed to prevent the parties from taking steps it reasonably deems necessary to comply with Data Protection Laws. "Personal Data"

- includes, without limitation, any data that could potentially be used to identify a person, either directly or indirectly. "Data Protection Laws" means all laws, codes, statutes, rules and regulations with which each party is legally obliged to comply in performing the Services in the case of Supplier or receiving the Services or Deliverables in the case of Customer, during the term of this Agreement.
- 14.2 The Parties agree to work together to complete and agree, prior to any processing of Personal Data by the Supplier pursuant to this Agreement, the Processing Specifics form set out in Annexure C of this Agreement to set out the scope, nature and purpose of processing by the Data Processor, the duration of the processing and the types of Personal Data and categories of Data Subject. Once completed and agreed by the Parties, the Processing Specifics form (and any subsequent amendment to it by the Parties mutual written agreement) shall be deemed to be included and form part of this Agreement.
- 14.3 With respect to the Parties' rights and obligations under the Agreement and for Personal Data, the Parties agree that the Customer is the Data Controller and that the Supplier is the Data Processor and references to such terms in this Agreement shall be construed accordingly.
- 14.4 With respect to any Personal Data, both Parties will comply with all applicable requirements of the GDPR Legislation. This Section 14.4 is in addition to, and does not relieve, remove or replace, a Party's obligations under the GDPR Legislation.
- 14.5 The Data Controller will ensure that it has all necessary consents and notices in place to enable lawful transfer of the Personal Data to, and the processing of same by, the Data Processor for the duration and purposes of this Agreement.
- 14.6 The Data Processor shall, in relation to any Personal Data processed in connection with the performance by the Data Processor of its obligations under the Agreements:
- (a) process that Personal Data only on the written instructions of the Data Controller unless the Data Processor is required by the Applicable Laws. Where the Data Processor is relying on Applicable Laws, before performing such processing it shall notify the Data Controller unless those Applicable Laws prohibit the Data Processor from so notifying the Data Controller;
 - (b) ensure that it has in place appropriate technical and organisational measures, to protect against unauthorised or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to, Personal Data, appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures (those measures may include, where appropriate, pseudonymising and encrypting Personal Data, ensuring confidentiality, integrity, availability and resilience of its systems and services, ensuring that availability of and access to Personal Data can be restored in a timely manner after an incident, and regularly assessing and evaluating the effectiveness of the technical and organisational measures adopted by it). Where applicable, adherence by the Data Processor to an approved code of conduct as referred to in Article 40 or an approved certification mechanism as referred to in Article 42 of the GDPR Legislation may be used as an element by which the Data Processor demonstrates compliance with the foregoing requirements set out in this paragraph (b).
 - (c) ensure that all Data Processor personnel who have access to and/or process Personal Data are obliged to keep the Personal Data confidential; and
 - (d) not transfer any Personal Data outside of the European Economic Area unless the prior written consent of the Data Controller has been obtained and the following conditions are fulfilled:
 - (i) there are appropriate safeguards in relation to the transfer;

- (ii) the Data Subjects have enforceable rights and effective legal remedies;
 - (iii) the Data Processor complies with its obligations under the GDPR Legislation by providing an adequate level of protection to any Personal Data that is transferred; and
 - (iv) the Data Processor complies with reasonable instructions notified to it in advance by the Data Controller with respect to the processing of the Personal Data. For clarity the Data Controller consents to the transfer of Personal Data as and to the extent specified in the Processing Specifics forms; and (ii) this provision shall not affect any consent granted by the Data Controller under any relevant Data Transfer Agreement.
- (e) promptly notify the Data Controller upon receipt (by the Data Processor) of any Data Subject request (for clarity, it shall be the Data Controller's (and not the Data Processor's) obligation to liaise with and directly respond to such Data Subjects requests) and assist the Data Controller, at the Data Controller's cost, in responding to any such requests and in ensuring compliance with its obligations under the GDPR Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators. The Data Controller acknowledges that certain request such as deletion and portability may result in the Data Processor incurring additional costs and accordingly agrees to reimburse the Data Processor for such reasonable and proven costs incurred. The Parties shall use reasonable efforts to agree in advance any such costs prior to the Data Processor acting on such Data Subject requests;
- (f) notify the Data Controller without undue delay on becoming aware of a Personal Data breach;
- (g) at the written direction of the Data Controller, delete or return Personal Data and copies thereof to the Data Controller on termination of this Agreement or the relevant Work Order unless required by Applicable Law to store the Personal Data; and
- (h) maintain complete and accurate records and information of the processing it carries out in accordance with the GDPR Legislation and allow for audits (at the Data Controller's cost) by the Data Controller or the Data Controller's designated auditor (approved by the Data Processor) of the processing activities. Such audits shall be carried out no more than once per each anniversary of this Agreement (except where the Data Controller has reasonable grounds to believe that the Data Processor is not complying with its obligation with regard to the processing of Personal Data in relation to the Agreements) and upon the Data Controller providing reasonable advance notice.
- 14.7 The Data Controller consents to the Data Processor appointing a third-party processor of Personal Data listed (if any) in the Processing Specifics form. If applicable the Data Processor confirms that it has entered or (as the case may be) will enter with the third-party processor into a written agreement to govern the subprocessing of the Personal Data by such third party.

The following definitions apply to this Section 14:

- “**Data Controller**” has the meaning ascribed to “controller” in the GDPR Legislation.
- “**Data Processor**” has the meaning ascribed to “processor” in the GDPR Legislation.
- “**Data Subject**” has the meaning ascribed to “data subject” in the GDPR Legislation.
- “**Data Transfer Agreement**” means such data transfer agreements between the Parties based on the model clauses pursuant to Decision 2010/87/EU and/or Decision 2002/16/EC), as applicable, of the European Commission.
- “**GDPR Legislation**” means the General Data Protection Regulation ((EU) 2016/679) (“GDPR”) unless and until GDPR is no longer directly applicable, any national implementing laws, regulations and secondary legislation, as amended or updated from time to time, in the jurisdiction relevant to the Agreements and any successor legislation to GDPR or such national implementing laws, regulations and secondary legislation.
- “**Personal Data**” means the information provided by the Data Controller to the Data Processor pursuant to this Agreement that is classified as “personal data” under the GDPR Legislation.

“technical and organisational measures” means those measures aimed at protecting Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing

15 TERM

This Agreement shall become effective on the Effective Date and shall continue for a period of _____ unless terminated sooner in accordance with the provisions of this Agreement. Obligations under this Agreement and/or any Work Order which by their nature would continue beyond the termination, cancellation or expiration of this Agreement, including but not limited to Section 5 (Taxes), shall survive termination, cancellation or expiration of this Agreement and/or any Work Order. Notwithstanding the termination of this Agreement, each Work Order shall remain valid and in effect pending the completion of the Services and/or Deliverables described therein.

16 TERMINATION

- 16.1 Each party has the right to terminate this Agreement if the other materially breaches any obligation hereunder which has not been cured within thirty (30) calendar days after receipt of written notice of such breach (or such additional cure period as the non-defaulting party may authorize in writing).
- 16.2 Either party may terminate this Agreement immediately by written notice if the other party is in breach of compliance with the applicable anti-bribery and anti-corruption laws or its obligations under Section 6.2
- 16.3 Either party may terminate this Agreement by written notice to the other if (i) the other party becomes insolvent or admits a general inability to pay its debts as they become due or makes an assignment for the benefit of creditors or a petition under any bankruptcy act is filed by the other party or such a petition is filed by any third party or an application for a receiver of the other party is made by anyone and such petition or application is not dismissed within one hundred and twenty (120) days or (ii) the other party sells all or substantially all of its assets. In the event that any of the above events occurs in relation to a party, that party shall immediately notify the other party of its occurrence.
- 16.4 Either party may terminate any individual Work Order by providing the other with written notice of not less than ninety (90) days, unless a different notice period is set forth in the Work Order. In the event of termination of any Work Order, Customer shall pay Supplier all amounts due for Services rendered up to the effective date of termination and any termination fee agreed in the respective Work Order.
- 16.5 Either party may terminate this Agreement without cause, on ninety (90) days written notice, provided that such termination shall not affect the completion of any Work Order which is then in progress. Any such Work Orders in progress shall continue to be governed by the terms and conditions of this Agreement.
- 16.6 Upon the termination of this Agreement by either party, or its expiration, each party shall forthwith return to the other all papers, materials and other properties of the other held by it in connection with the performance of this Agreement.

- 16.7 Following termination of this Agreement or any Work Order by either party, Customer shall pay to Supplier the charges for all Services, expenses, applicable fees and Deliverables provided to Customer up to the effective date of termination.
- 16.8 Without prejudice to Section 16.1, if Customer fails pay any invoice in accordance with this Agreement and remains in default not less than 7 days after being notified in writing to make such payment, then Supplier shall be entitled to:
- (i) suspend performance or reduce its rate of performance under any Work Order until such payment is made and Customer shall be liable for any costs of such suspension or reduction in rate of performance and Supplier shall be entitled to an extension of time; or
 - (ii) terminate this Agreement or any Work Order with immediate effect.

17 NOTICES

All notices to be given in connection with this Agreement shall be effective upon receipt, shall be made in writing and shall be sufficiently given if personally delivered or if sent by courier or other express mail service, postage prepaid, addressed to the party entitled or required to receive such notice at the address for such party as follows:

To Customer:

To Supplier:

VE3 Global Ltd
Attention: []
86-90 Paul Street, London

With a copy to:

VE3 Global Ltd
[]
Attn: Legal Department

Either party may change such address by notice to the other party.

18 GENERAL PROVISIONS.

- 18.1 Information Security.
- (i) Information Security. The Supplier confirms that security controls will be deployed to safeguard Customer data that the Supplier receives or has access to pursuant to this Agreement. The information security practices of the Supplier is aligned and certified to ISO 27001:2013 information security standard. The Supplier undergoes annual information security audits from the external audit agency Bureau Veritas Certification

(BVC, UK) to confirm compliance against the control expectations of ISO 27001. As an organization, the Supplier's information security practices are also assessed against SSAE18 SOC 1 Type 2 on an annual basis.

- (ii) In the event of any Security Incident, Supplier shall promptly notify the Customer on becoming aware. If the Customer becomes aware of any Security Incident in Customer's environment which (a) involves Supplier personnel or (b) may potentially result in any malware or infection propagating to the Supplier environment), then Customer shall promptly notify the Supplier. For the purposes of this section, Security Incident means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Confidential and Proprietary Information related to or impacting the Customer.

18.2 Non-Waiver and Amendment. No amendment, alteration, or modification, of this Agreement shall be binding unless made in writing and signed by both Customer and Supplier. The failure of either Customer or Supplier at any time or times to require performance of any provision herein shall not affect the right to enforce such provision at a later time.

18.3 Force Majeure.

- (i) Neither party shall be liable to the other for any delay or failure to perform its obligations under this Agreement or any Work Order issued hereunder as a result of a Force Majeure Event. A party affected by the Force Majeure Event shall notify the other party as soon as practicable of the occurrence of such event and any subsequent amelioration of the conditions. Upon notification of the occurrence of the Force Majeure Event, the performance of the affected Services shall be suspended until the restoration of normal conditions or (in the event that the objectives of the Agreement can no longer be met) the Agreement is terminated. Where a Force Majeure Event endures for over ninety (90) days, either party may terminate the Agreement or any Work Order upon fifteen (15) days written notice.
- (ii) In the event that Supplier is subjected to uncontrollable event(s) including but not limited to pandemic, government action or prohibition, curtailment or prohibition of transportation, affecting health and safety of employees, where Supplier is unable to provide services from the service location set out in the Work Order and/or implement its business continuity plan ("Uncontrollable Event"), then Customer hereby agrees that (a) unless otherwise notified by the Supplier, such Uncontrollable Event shall not be construed as a Force Majeure Event as set out in Section 18.3 (i); and (b) the Supplier shall be entitled to allow its employees to work and perform Services from an alternative location using hardware (laptop or desktop or thin client) provided by Supplier or the Customer or that is personal to the employee ("Remote Working"). In the event of an Uncontrollable Event leading to Remote Working, Supplier shall notify in writing or through electronic mail to Customer as soon as reasonably practicable of the Uncontrollable Event and Supplier implementing Remote Working. During the period Supplier provides Services in Remote Working mode (1) Customer hereby acknowledges that Supplier will have limited control over the environment from where the Services are rendered and the Services may be interrupted; (2) Supplier shall make reasonable efforts to adhere to the obligations set out in the Agreement and/or the Work Order; (3) Supplier shall be excused from any deficiencies or operational gaps that may arise as a result of the Uncontrollable Event or Remote Working; (4) Parties may agree any specific reasonable security measures that the Customer wishes Supplier to implement at Customer's costs, while Remote Working; (5) Parties shall conduct periodic reviews at reasonable intervals regarding the circumstances surrounding the Uncontrollable Event and Remote Working; and (6) Customer shall be responsible for the security measures of their remote access infrastructure and

Customer assets provided to Supplier, in the event of Supplier's personnel resources connecting directly via internet using a Customer provided/ personal asset..

- (iii) The Parties agree that the current Covid-19 is a pandemic resulting in an Uncontrollable Event. The Parties further agree that Supplier shall be entitled to Remote Working and Section 18.3(ii) shall apply during the period Covid-19 continues to affect the Supplier.

18.4 Assignment and Subcontracting.

(i) Supplier shall have the right to subcontract any of its rights or obligations under this Agreement. If any of its obligations under this Agreement are subcontracted, Supplier shall take reasonable steps to ensure that its subcontractor observe and enforce the confidentiality and other requirements of this Agreement. Subject to sub-section (ii) below, neither party shall assign any of its rights or obligations under this Agreement without the prior written consent of other party. Any assignment in contravention of these terms and conditions shall be null and void.

(ii) Customer hereby consents to Supplier assigning all or some of its Receivables under this Agreement to a third party ("Bank") and Supplier is hereby notifying Customer of such assignment. For the sake of clarity, the term "Receivables" is hereby defined as any amounts due from the Customer under an invoice raised by the Supplier for Services delivered under this Agreement. Further, Customer acknowledges that Supplier may share limited excerpts of this Agreement and other details directly relating to the Receivables on a "need to know" basis with the Bank, subject to appropriate confidentiality undertakings by the Bank.

18.5 This Agreement is made solely for the benefit of the parties to this Agreement and their respective successors and assigns and no other person or entity shall have or acquire any right by virtue of this Agreement.

18.6 Independent Contractors. It is expressly understood that Supplier and Customer are contractors independent of one another, and that neither has the authority to bind the other including to any third person or otherwise to act in any way as the representative of the other, unless otherwise expressly agreed to in writing signed by both parties hereto.

18.7 It is the Parties' intention that neither this Agreement nor any Work Order is deemed to constitute a body/labour leasing arrangement as defined by applicable law in any country. Accordingly, the effect of any suggestions or guidelines, which the Customer might give to the Supplier's Personnel, will be limited to the effective performance of the Supplier's contractual obligations and the Customer's compliance with applicable laws on occupational safety and health. The Customer shall otherwise not interfere with the Supplier's Personnel execution of the Work Order since only the Supplier or its subcontractors in their capacity as the Supplier Personnel's employers may make decisions in that regard. The Customer explicitly renounces the right or the possibility to exercise any authority with respect to the Supplier's Personnel and acknowledges that the supervisory and directive authority vests exclusively in the Supplier. Accordingly, the Supplier's Personnel will only receive instructions and guidelines from the coordinator or Project Manager appointed by the Supplier. The Customer shall not take any actions and shall cause that no such actions are performed on its behalf, which could result in the local laws on body/labour leasing to apply.

- 18.8 Customer Name. This Agreement allows Supplier to include Customer's name in a general listing of Supplier customers. The general listing will not include any details about specific projects. With Customer's prior written consent, which shall not be unreasonably withheld, Supplier may prepare case studies from time to time which provide specific details about the services being provided to Customer.
- 18.9 Severability: If a court or an arbitrator of competent jurisdiction holds any provision of this Agreement to be illegal, unenforceable, or invalid in whole or in part for any reason, the validity and enforceability of the remaining provision, or portions of them, will not be affected.
- 18.10 Dispute Resolution and Arbitration: In the event of any dispute arising out of or in connection with this Agreement or any Work Order issued hereunder, the parties will attempt in good faith to resolve such dispute through negotiations between them. Where the parties are unable to resolve a dispute by means of negotiation within 10 business days, the dispute shall be finally settled by arbitration conducted in accordance with the rules of the United Nations Commission and International Trade Law (UNCITRAL) in effect on the Effective Date of this Agreement (the "UNCITRAL Rules"). Such disputes will be resolved by majority decision of three (3) arbitrators as determined under the UNCITRAL Rules. Each party will appoint one (1) arbitrator within thirty (30) days of a request by the other party for arbitration pursuant to this Agreement. The third arbitrator will be appointed by the arbitrators appointed by the parties within thirty (30) days of the selection of the second arbitrator. The third arbitrator will serve as chairman of the arbitration. The seat of arbitration will be London. The language of the arbitration will be English. Each party will bear its own expenses in the arbitration and will share equally the costs of the arbitration; provided, however, that the arbitrators may, in their discretion, award costs and fees to the prevailing party. Judgment upon the award may be entered in any court having jurisdiction over the award or over the applicable party or its assets.
- 18.11 Governing Law. This Agreement, and any dispute arising from the relationship between the parties to this Agreement whether contractual or non-contractual, shall be governed by the laws of England and Wales, excluding its conflict of laws principles. The parties hereby acknowledge and agree that the following provisions shall not apply to this Agreement and each party hereby waives any and all rights arising under these provisions: (i) the United Nations Convention on Contracts for the International Sales of Goods; and (ii) the Uniform Computer Information Transactions Act ("UCITA") to the extent enacted in any state having jurisdiction over this Agreement.
- 18.12 Entire Agreement. This Agreement, including the schedules attached hereto and all Work Orders entered into pursuant to its terms, sets forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, understandings, representations, conditions and all other communications relating thereto. Each Party irrevocably and unconditionally waives any rights it may have to claim damages and/or to rescind this Agreement for any misrepresentation or for breach of any warranty not contained in this Agreement unless such misrepresentation or warranty was made fraudulently. Should any inconsistency exist or arise between a provision of this Agreement and a provision of any exhibit, schedule, Work Order, or other incorporated writing, the provision of this Agreement shall prevail unless otherwise provided herein.

- 18.13 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.
- 18.14 Headings: The section headings used in this Agreement are intended for convenience only and shall not be used in interpreting this Agreement or in determining any of the rights or obligations of the parties to this Agreement.
- 18.15 Third Party Rights. Nothing in this Agreement or a Work Order confers any rights on a third party except to the extent stated otherwise.

IN WITNESS WHEREOF, the parties have executed this Agreement by their authorized representatives as of the date first written above.

VE3 Global Ltd

Customer

Authorized Signatory

Authorized Signatory

Name

Name

Title

Title

SCHEDULE A
SAMPLE WORK ORDER

REFERENCE NUMBER : _____

This Work Order is made on the day of between:

[insert office address] (the “Customer”)
VE3 Global Ltd [insert office address] (the “Supplier”).

This Work Order, is issued pursuant to and incorporates and is governed by the Master Services Agreement [AGREEMENT REFERENCE NUMBER HERE] between the parties dated [], and sets forth the specific terms and conditions relating to the provision of Services and/or Deliverables referred to in this Work Order. The combination of the terms of the Master Services Agreement, and the provisions of this Work Order shall together constitute the contract between the parties in respect of the Services (“the Agreement”).

NOW THEREFORE IT IS HEREBY AGREED as follows:

Supplier agrees to provide the Services as set out in this Work Order.

I SERVICES TO BE PROVIDED

i. Definition of Services

ii. Scope of Services (list in-scope applications, software and hardware and any out of scope exclusions on a non-exhaustive basis)

On a non-exhaustive basis, the following [list of materials] are not in scope in respect of the Services:

iii. Location of Services

iv. Deliverables (including documentation)

v. Supplier Intellectual Property *(Please specify if any Supplier proprietary IPR that is being used.)*

vi. Third Party Software/Materials *(Please specify OSS or other third party software being used, whether provided by Infosys or Customer.)*

vii. Milestones *[if applicable]*

viii. Acceptance Criteria

ix. Acceptance Procedure

x. Dependencies

xi. Assumptions

x. Supplier provided software

II CONTACTS

Project Executives

The following Project Executives shall assume operational responsibility for this Work Order

Customer Project Executive:

Telephone	
Fax	
E-Mail	

Supplier Project Executive :

Telephone	
Fax	
E-Mail	

Other Contacts

Telephone	
Fax	
E-Mail	

III REPORTING & MEETINGS

IV TERM

The Services under this Work Order shall commence on:_____and be completed/expire on_____unless terminated as provided in the Master Services Agreement.

V CHARGES

[Specify Rates if not specified]

All rates specified are exclusive of taxes. Taxes shall be governed as per agreed Master Services Agreement tax clause.

Further, Customer confirms that

The Invoices shall be addressed to:
 <Customer Entity> < address><state> < country>

And the services provided by Supplier are consumed by
 <Customer Entity> < address> <state> < country>

If the above information turns out to be incorrect and/or if any authority of any jurisdiction claims that another entity of the Customer to be the recipient of services, then, Customer agrees to indemnify Supplier for all claims raised by any authority in those jurisdictions, including but not limited to, transaction taxes, interest, penalties and related legal cost.

[Choose Appropriate Option for Payment]

Payment Schedule for Fixed Charges (option 1)

	Deliverable	Due Date	Payment	% of Total
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				

Time and materials Charges (option 2)

Role	Grade	Base Location	No of Days	Daily rate	Currency

(Time And Material Rates Are Valid For A Period Of One Year From Date Of Execution Of The Work Order)

INVOICING INSTRUCTIONS

Invoices should be submitted to.....

[Insert Address]

All invoices shall be paid within 30 days of receipt.

Termination charges (if any)

Specific terms and conditions (if any)

EXECUTION:

VE3 Global Ltd

Customer

Authorized Signatory

Authorized Signatory

Name

Name

Title

Title

SCHEDULE B
(Rate Card for Time & Material Based Services)

SCHEDULE C
PROCESSING SPECIFICS FORM

- 1. Processing by the Data Processor
[]
- 1.1 Scope
[]
- 1.2 Nature
[]
- 1.3 Purpose of processing
[]
- 1.4 Duration of the processing
[]
- 2. Types of personal data
[]
- 3. Categories of data subject
[]
- 4. Appointment of Sub-processors
[]
- 5. Transfer of Personal Data outside of the EEA.
[]
- 6. Technical and organisation measures.
[]

