

Services Terms and Conditions

This Master Services Agreement (the “Agreement”) is effective from the date of the last signature below (the “**Effective Date**”).

AND IS BETWEEN:

- A. CLIENT NAME (the “**Client**”) a company registered in England, number 99999999, with a registered address of Some Road, Some Town, POST CODE; and
- B. EntityShift Ltd (the “**Service Provider**”) a company registered in Scotland, number SC798675, with an address of 272 Bath Street, Glasgow, G2 4JR,

each a “Party” and collectively, the “Parties”.

BACKGROUND:

- I. The Client wishes to purchase services from the Service Provider.
- II. Both Parties wish to put in place a master services agreement to govern the relationship between the Parties and the provision of the services.

In consideration of the mutual obligations specified in this Agreement, the Parties, intending to be legally bound hereby, agree to the following:

1. SCOPE OF SERVICES

- 1.1. The terms of this Agreement shall govern any Statement of Work (each an “**SOW**”) that reference this Agreement. Each SOW shall specify the services to be performed by the Service Provider (the “**Services**”) and any additional terms and conditions applicable to those services. Where there is an inconsistency between this Agreement and the provisions of a SOW, in relation to the Services, the terms of the SOW shall prevail.

2. COMPENSATION

- 2.1. In exchange for the full, prompt, and satisfactory performance of all Services to be rendered to the Client, the Service Provider shall be compensated as specified in the applicable SOW (the “**Fees**”).
- 2.2. The Service Provider will invoice the Client as specified in the SOW. The invoice will include all services performed under this Agreement as well as any pre-approved expenses. Payment will be due N45 days of the invoice date. Interest on late payments will be charged at the higher rate between the Bank of England Base Rate and 0.5% per day for any invoice not settled by the due date, other than a result of a bona fide dispute of the invoice.
- 2.3. Payments must be made to the Service Provider by electronic bank transfer, unless otherwise specified in the SOW.

3. COMPLETION AND DELIVERABLES

- 3.1. Completion of Services. The Service Provider shall complete the Services by the deadlines specified in each SOW. Time shall be of the essence in the Service Provider’s performance of this Agreement and each SOW.
- 3.2. Acceptance of Deliverables. Upon completion of the Services, the Service Provider shall submit the deliverables to the Client for review.
 - 3.2.1. The Client shall review deficiencies or non-conformities against the agreed specifications set out in the SOW (the “**Acceptance Criteria**”).

3.2.2. The Client shall have 10 business days to review and either accept the deliverables or provide a written notice of deliverables not meeting the Acceptance Criteria (the **"Acceptance Period"**).

- 3.3. Rectification of Deficiencies. If the Client provides a written notice of deficiencies or non-conformities to the Acceptance Criteria within the Acceptance Period, the Service Provider shall, at no additional cost to the Client, promptly take all necessary actions to correct such deficiencies or non-conformities and re-submit the deliverables for acceptance. The Client shall have an additional Acceptance Period of 10 business days to review the corrected deliverables.
- 3.4. Final Acceptance. The deliverables shall be deemed accepted by the Client upon the earlier of: (i) the Client providing written acceptance of the deliverables, or (ii) the expiration of the Acceptance Period without the Client providing a written notice of any deficiencies or non-conformities.

4. EXPENSES

- 4.1. Any expenses to be incurred by the Service Provider in connection with the performance of the Services must be agreed in writing in advance by the Client or specified in the applicable SOW. The Service Provider shall keep an exact record of any and all expenses incurred and provide an itemised invoice along with proof of purchase and receipt, if required.

5. INVOICE DISPUTES

- 5.1. The Client shall notify the Service Provider in writing of any dispute with an invoice along with substantiating documentation or a reasonably detailed description of the dispute within 14 business days from the date of the Client's receipt of such invoice.
- 5.2. The Client will be deemed to have accepted all invoices for which the Service Provider does not receive timely notification of a dispute and shall pay all undisputed amounts due under such invoices within the period set forth in this Agreement.
- 5.3. The Parties shall seek to resolve all such disputes expeditiously and in good faith.

6. TERM AND TERMINATION

- 6.1. This Agreement shall be effective as of the Effective Date and shall continue until terminated in accordance with the terms of this Agreement (the **"Term"**).
- 6.2. Either Party may terminate this Agreement for convenience by providing 3 months written notice to the other Party. Such termination shall also terminate any SOWs that are in effect at the time of the termination notice.
- 6.3. Upon notice of the termination of This Agreement, the Service Provider shall cooperate with the Client to facilitate an orderly transition of the Services to the Client, or a third party designated by the Client.
- 6.4. Termination of this Agreement shall not affect the accrued rights and liabilities of the Parties arising in any way out of this Agreement as at the date of termination.

1. SUPPLIES AND EQUIPMENT

- 6.5. The Service Provider shall furnish, at their own expense, the supplies and equipment necessary to deliver and complete the Services unless otherwise agreed upon by the Parties.
- 6.6. The Client shall provide or grant, at their own expense, any software licenses required by the Service Provider in the delivery of the Services.

7. ACCESS

- 7.1. The Client shall provide the Service Provider with necessary access to the property or location(s) at the scheduled time as defined in each SOW.
- 7.2. The Client shall provide the Service Provider with necessary access to its digital environments, servers and services as relevant for the delivery of each SOW.

8. HOURS OF BUSINESS

- 8.1. The Client and Service Provider agree that the services outlined in the Statement of Work (SOW) will be provided during the following business hours:
 - 8.1.1. Monday to Friday: 09:00 AM to 05:00 PM (UK time)
- 8.2. The Service Provider will adhere to the UK public and bank holidays, during which no services will be provided. The specific dates for these holidays will be in accordance with the official calendar of public and bank holidays in the United Kingdom.
- 8.3. Any requests for services outside of the agreed business hours may be considered at the sole discretion of the Service Provider and may be subject to additional charges, as specified in the SOW or mutually agreed in writing by both parties.

9. INDEPENDENT CONTRACTOR

- 9.1. The Service Provider is an independent contractor and nothing in this Agreement shall be construed to create an employer-employee, principal-agent, or partnership relationship. The Service Provider is not entitled to any benefits from the Client and is solely responsible for all taxes and contributions. The Service Provider shall direct and control the performance of the Services.
- 9.2. The Service Provider shall have the right, at its discretion, to delegate or subcontract the performance of the Services, or any part thereof, to suitably qualified and experienced personnel or sub-contractors after prior agreement and consultation with the Client . The Service Provider shall remain responsible for ensuring that the Services are performed in accordance with the terms of this Agreement and shall be liable for the actions and omissions of any such personnel or sub-contractors.

10. INSURANCE REQUIREMENTS

- 10.1. The Service Provider warrants that it will obtain and maintain adequate insurance, including public liability insurance and professional indemnity insurance, covering its Services. The Service Provider shall provide copies of all policies and a certificate of insurance to the Client upon request. The individual needs to ensure they are suitably insured if on site.

11. CONFIDENTIALITY

- 11.1. The Service Provider may have access to the Client's confidential information solely for the purpose of performing the Services. The Service Provider is not permitted to disclose such information without written permission from the Client, and this obligation of confidentiality will survive the termination of this Agreement.

12. RETURN OF PROPERTY

- 12.1. Upon termination of this Agreement, the Service Provider shall:
 - 12.1.1. return all Client property; and
 - 12.1.2. destroy all copies of the Client's confidential information and, upon request, certify in writing that such information has been destroyed.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1. For the purposes of this Agreement, **"Intellectual Property"** shall include but not be limited to patents, trademarks, service marks, registered designs, applications for any of the foregoing, copyrights, trade secrets, know-how, confidential information, and any other intellectual or industrial property rights, whether registered or unregistered, and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world.
- 13.2. All Intellectual Property and related materials created, developed, or produced by the Service Provider specifically in the performance of the Services under this Agreement (collectively, the **"Deliverables"**), shall be the sole and exclusive property of the Client. The Service Provider agrees that all rights, title, and interest in and to the Deliverables shall be assigned to the Client upon payment by the Client of the Service Provider's final invoice.
- 13.3. To the fullest extent permitted by law, the Service Provider hereby irrevocably waives any moral rights or similar rights that the Service Provider may have in the Deliverables.
- 13.4. The Service Provider may not use the Client's Intellectual Property, including but not limited to trademarks, logos, or copyrighted material, for any purpose other than providing the Services, without the prior written consent of the Client.
- 13.5. If the Deliverables incorporate or require the use of any third-party Intellectual Property, the Service Provider shall notify the Client and seek their consent before incorporating third-party Intellectual Property. The Client will be responsible for obtaining the necessary rights and licenses to use such third-party Intellectual Property as part of the Deliverables for the purposes specified in the SOW.
- 13.6. Any pre-existing Intellectual Property or related materials that the Service Provider uses in the performance of the Services and that are not created specifically for the Client under this Agreement shall remain the property of the Service Provider.
- 13.7. The Service Provider shall indemnify, defend, and hold harmless the Client from and against any and all claims, liabilities, damages, losses, costs, and expenses (including legal fees) arising out of or in connection with any claim that the Deliverables or the use thereof infringe any Intellectual Property rights of a third party.

14. LIMITATION OF LIABILITY

- 14.1. The total liability of the Service Provider to the Client under or in connection with any individual SOW, whether arising in contract, tort (including negligence), or otherwise, shall be limited to an amount equal to the fees paid or payable under the specific SOW to which the claim relates.
- 14.2. In no event shall either Party be liable to the other for any indirect, incidental, consequential, special, or punitive damages, including but not limited to loss of profits, loss of revenue, or loss of business opportunities, arising out of or in connection with this Agreement or any SOW, even if such damages were foreseeable or the Party has been advised of the possibility of such damages.
- 14.3. Nothing in this clause shall limit or exclude the liability of either Party for:
 - 14.3.1. death or personal injury caused by its negligence;
 - 14.3.2. fraud or fraudulent misrepresentation; or
 - 14.3.3. any other liability which cannot be limited or excluded by applicable law.

15. NO EXCLUSIVITY

- 15.1. This Agreement is not exclusive. Each Party may enter into similar agreements with other parties.

16. ASSIGNMENT

- 16.1. Responsibilities under this Agreement shall not be assigned to any third party without the prior written consent of the non-assigning Party.

17. DATA PROTECTION COMPLIANCE

- 17.1. **Compliance with Data Protection Laws.** Both parties agree to comply with all applicable data protection laws and regulations, including the Data Protection Act 2018 and the UK's post-Brexit implementation of the General Data Protection Regulation (EU) 2016/679 ("**UK GDPR**").
- 17.2. **Data Controller and Data Processor.** For the purposes of the UK GDPR, the Client is the data controller and the Service Provider is the data processor. The Service Provider shall only process personal data on documented instructions from the Client, including with regard to transfers of personal data to a third country or an international organisation, unless required to do so by Union or Member State law to which the Service Provider is subject. In such a case, the Service Provider shall inform the Client of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest. The Service Provider will ensure that all restricted transfers of personal data, as defined under the UK GDPR, are covered either by an adequacy decision or by an appropriate safeguard as described in Article 46 of the UK GDPR.
- 17.3. **Subject Matter and Duration of Processing.** The subject matter includes all personal data processed by the Service Provider during the provision of Services to the Client. The duration will be for the Term of this Agreement.
- 17.4. **Nature and Purpose.** The nature and purpose of the processing of personal data by the Service Provider will be as set out in the SOW.
- 17.5. **Type of Personal Data.** The categories of personal data disclosed include contact details, full name, job titles, work email addresses and details of their system access.
- 17.6. **Categories of Data Subject.** The data subjects include the Client's employees, consultants, apprentices and contractors.
- 17.7. **Confidentiality.** The Service Provider shall ensure that persons authorised to process the personal data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.
- 17.8. **Security Measures.** The Service Provider shall implement appropriate technical and organisational measures to ensure a level of security appropriate to the risk, including inter alia as appropriate:
- 17.8.1. the pseudonymisation and encryption of personal data;
 - 17.8.2. the ability to ensure the ongoing confidentiality, integrity, availability, and resilience of processing systems and services;
 - 17.8.3. the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident; and
 - 17.8.4. a process for regularly testing, assessing, and evaluating the effectiveness of technical and organisational measures for ensuring the security of the processing.
- 17.9. **Sub-processors.** The Client hereby provides general authorisation for the use of sub-processors. The Service Provider shall inform the Client of any intended changes concerning the addition or replacement of sub-processors, and the Client, acting reasonably, shall have the right to block the addition or replacement of a sub-processor. All sub-processors must comply with the same data protection obligations as the Service Provider, and such compliance must be ensured through legally binding contracts.

- 17.10. **Data Subject Rights.** Taking into account the nature of the processing, the Service Provider shall assist the Client by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of the Client's obligation to respond to requests for exercising the data subject's rights laid down in Chapter III of the UK GDPR.
- 17.11. **Data Breach Notification.** The Service Provider shall notify the Client without undue delay after becoming aware of a personal data breach. Such notification shall at least:
- 17.11.1. describe the nature of the personal data breach including, where possible, the categories and approximate number of data subjects concerned and the categories and approximate number of personal data records concerned;
 - 17.11.2. communicate the name and contact details of the data protection officer or other contact point where more information can be obtained;
 - 17.11.3. describe the likely consequences of the personal data breach;
 - 17.11.4. describe the measures taken or proposed to be taken by the Service Provider to address the personal data breach, including, where appropriate, measures to mitigate its possible adverse effects.
- 17.12. **Data Protection Impact Assessments.** The Service Provider shall provide assistance to the Client with any data protection impact assessments and prior consultations with supervisory authorities or other competent data privacy authorities, which the Client reasonably considers to be required by Articles 35 or 36 of the UK GDPR, in each case solely in relation to processing of personal data by the Service Provider on behalf of the Client and taking into account the nature of the processing and information available to the Service Provider.
- 17.13. **Deletion or Return of Personal Data.** At the choice of the Client, the Service Provider shall delete all the personal data to the Client after the end of the provision of services relating to processing, and delete existing copies unless Union or Member State law requires storage of the personal data.
- 17.14. **Audit and Inspection.** The Service Provider shall make available to the Client all information necessary to demonstrate compliance with the obligations laid down in Article 28 of the UK GDPR and allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client.
- 17.15. **Record of Processing Activities.** The Service Provider shall maintain a record of all categories of processing activities carried out on behalf of the Client, containing the information required by Article 30(2) of the UK GDPR, and shall make this record available to the Client upon request.

18. GENERAL

- 18.1. **Notices.** All notices served in connection with this Agreement must be in writing.
- 18.2. **No Waiver.** No Party will be treated as having waived any rights by delaying or not exercising any of its rights under this Agreement.
- 18.3. **No Third Party Beneficiaries.** This Agreement does not confer any benefits on any third party and no third party shall be allowed any rights under this Agreement.
- 18.4. **Entire Agreement.** This Agreement constitutes the entire understanding between the Parties regarding its subject matter, superseding all prior agreements, negotiations, and discussions, whether oral or written. The Parties confirm that they have not relied on any representations or promises outside this Agreement.
- 18.5. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of

electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

18.6. **Severability.** If any term (or part of a term) of this Agreement is invalid, illegal or unenforceable, the rest of this Agreement will remain in effect.

18.7. **Amendments.** Any amendments must be in writing and signed by both Parties.

18.8. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any disputes or claims that may arise out of or in connection with this Agreement or its formation, interpretation, or enforcement. This includes any non-contractual disputes or claims associated with this Agreement. By entering into this Agreement, the Parties expressly waive any right to challenge the exclusivity of this jurisdiction on any grounds.

SIGNATURES

CLIENT

Signed by _____ }
for and on behalf of CLIENT NAME }
_____ }
Date: _____ } Signature

SERVICE PROVIDER

Signed by _____ }
for and on behalf of EntityShift Ltd }
_____ }
Date: _____ } Signature