MASTER SERVICES AGREEMENT

This Master Services Agreement (this "Agreement") is made as of Click here to enter text. ("Effective Date"), between Exela Technologies Limited, with registration number 01283512 and whose registered office is at Baronsmede, The Avenue, Egham, England, TW20 9AB ("Exela"), and Click here to enter text., with registration number _____ and whose registered office is at ____________Click here to enter text. ("Customer").

Section 1. Term

This Agreement will start on the Effective Date and will continue for a period of Click here to enter text.. Thereafter, this Agreement will renew for successive one-year periods as of each annual anniversary of this Agreement unless terminated by either party upon written notice at least ninety (90) days prior to the next renewal date.

Section 2. Statements of Work

Exela will provide to Customer one or more statement(s) of work (each, an "SOW"). Each SOW shall be signed by an authorized representative of each party, will set forth the Services to be provided (the "Services") and shall include a description of, the pricing for, the delivery schedule of and any special terms and conditions applicable to the Services and/or deliverables. Where applicable, upon request of Customer, Exela shall provide an estimate of the cost and schedule for providing a Service and/or deliverable. Such estimates shall (i) be non-binding on Exela, and (ii) not relieve Customer of any obligation to make payments as agreed upon by the parties. Each SOW, together with the terms of this Agreement, shall be deemed a separate contract that is effective as of the effective date set forth in the SOW. If any of the terms of an SOW conflict with the terms of this Agreement, the terms of this Agreement shall govern unless the SOW specifies that the applicable conflicting provisions of this Agreement are governed by such SOW. SOWs may contain provisions and separate processes for making changes relating to the Services and/or deliverables in such SOW. Alternatively, either Customer or Exela may request changes to this Agreement by submitting a request therefore in writing to the other party. The parties will discuss and agree in writing signed by an authorized representative of each party on the manner and pricing to implement the change ("Change Order").

Section 3. Obligations

(a) The Parties shall timely, diligently, in good faith and on a commercially-reasonable-efforts basis, cooperate with each other, with due consideration of the goals, objectives and purposes of this MSA, to facilitate the performance of their respective duties and obligations set forth in this MSA.

(b) The Services will be performed in a skillful and workmanlike manner consistent with the standards of performance set forth in the SOW (the "Performance Standards").

(c) Exela will be solely responsible for the supervision, daily direction, control and payment (including paying all employer taxes and benefits e.g. workers' compensation and disability) of its employees (each, an "Employee"). No Employee will be eligible for Customer's employee benefits. The relationship between the parties hereunder will at all times be that of independent contractors, and nothing herein will be construed to create any partnership, joint venture, agency, employment, or other similar relationship. Exela may provide the Services directly or through its affiliates.

(d) Exela agrees that the Services and/or deliverables shall conform in all material respects to the specifications set forth in the applicable SOW, provided that Customer timely, accurately and completely performs all of its obligations under this Agreement and the applicable SOW.

(e) Customer agrees that it shall timely, completely, and accurately perform all of its obligations and responsibilities under this Agreement, including, without limitation, the timely rendering of all required decisions and approvals. Should Customer fail to comply with this term, Exela shall receive an appropriate extension of time to provide the services and/or deliverables under this agreement and shall not be held responsible or liable for any resulting delay in providing Services and/or deliverables under this Agreement.

(f) Where Services are provided at a Customer site, Customer shall provide all Services and supplies reasonably necessary for the operation of the site, including but not limited to, maintenance, utilities (including broadband internet access), a safe and secure working environment, HVAC, lighting and custodial Services; as well as a secure location for storing packages and securing confidential and sensitive information.

(g) Customer shall secure all appropriate rights and consents for use of its facilities and any software, materials, data, personal information, or other information provided by Customer to allow Exela to perform the Services.

(h) To the fullest extent permitted by applicable law, during the term of this Agreement and each SOW and for one (1) year thereafter, Customer agrees it shall not: (i) hire or retain (as an employee or as or through any contractor or subcontractor) any Employee or contractor or subcontractor personnel who is providing or has provided Services at any time during the term of this Agreement and each SOW or has provided administrative or management Services in connection with this Agreement and each SOW; (ii) facilitate, solicit, entice, induce or encourage any Employee who is providing or has provided Services at any time during the term of this Agreement or an SOW or has provided administrative or management Services in connection with this Agreement or an SOW to become employed or retained by Customer or any other entity for the purpose of providing Services similar to the Services; or (iii) approach any such Employee, contractor or subcontractor personnel for the purpose of taking any of the actions prohibited in Clause (i) or (ii) or authorize, facilitate or approve the taking of such actions by any other entity, in each case without the written consent of Exela. This provision will survive the termination of this Agreement. Customer agrees and understands that Exela makes substantial investments in the hiring, training and retention of its Employees and would not enter this Agreement if Customer did not agree to the terms of this Clause. If Customer breaches this Clause, Customer agrees to pay Exela, as liquidated damages and not as a penalty, an amount per Employee equal to: (x) the greater of $15,000, or the annualized salary of each such relevant Employee calculated at the last applicable rate of pay of each such former Employee, plus in each case the recruitment costs incurred by Exela in replacing such Employee; or (y) if less, the highest amount allowable to permit the enforcement of this Section.

(i) Each party shall comply with the provisions of all applicable laws, ordinances, statutes, rules, regulations, and license and permit requirements applicable to it with respect to the Services provided under an SOW including, but not limited to, labor and employment law, immigration law, health and safety law, and environmental law.

Section 4. Prices and Payment Terms

(a) Pricing is based upon assumptions indicated in the SOW, and, if based on inaccurate or incomplete information provided by Customer, may be changed. In consideration for the Services and/or deliverables provided under the terms of a SOW, Exela will submit a written invoice to Customer on a monthly basis (or more frequently at the discretion of Exela) and Customer shall pay Exela within thirty (30) days of the invoice date for the Services, deliverables and any expenses, as provided herein, incurred in the prior month (or other period as applicable) in GBP by check, wire transfer, ACH or other form agreeable to Exela in accordance with the Pricing Schedule, SOW, or Change Order for such Services. In addition, Customer shall reimburse Exela for expenses, the reimbursement of which is provided for in a SOW, Pricing Schedule or which are otherwise approved in writing by Customer. If Customer fails to make any payment required under this Agreement within the applicable time period, then Exela may, at its option and sole discretion and in addition to any other remedies it may have at law or in equity, (i) assess a late fee in an amount equal to the lesser of one and one-half percent (1.5%) per month or the maximum rate permitted by applicable law on the delinquent amount and/or (ii) shorten the required payment date for future invoices to "payable on receipt", and/or (iii) terminate this Agreement, in accordance with its terms. This Agreement excludes all payments of taxes. Customer agrees to bear and be responsible for the payment of all taxes (except for taxes on Exela's income, net worth or capital), including, without limitation, all sales, use, rental receipt, personal property, royalty, value, added or other taxes that may be levied or assessed in connection with this Agreement.

(b) All Prices and rates contained in this Agreement may increase subject to an annual cost of living adjustment beginning in the thirteenth (13th) month after the Effective Date. Thereafter, adjustments shall not occur more than once in a twelve (12)-month period. The amount of any such increase will not exceed the lower of five percent (5%) or the percentage increase in the CPI the past twelve (12) months. "CPI" shall mean United Kingdom Consumer Price Index, as published by the Office for National Statistics. No adjustment will be made to prices and rates in the event of the reduction in the CPI.

(c) Customer agrees that if Exela becomes subject to any additional statutory or mandated costs, including Customer-mandated costs, related to customer requested changes to services, compliance, data security or employee wages or benefits, Exela is entitled to pass through such additional costs to Customer, and such additional costs shall be paid by Customer when invoiced. All price increases will become effective thirty (30) days after Exela delivers written notice thereof to Customer.

Section 5. Insurance

(a) Exela will maintain the following insurance with the limits below, with carriers that maintain an A.M. Best rating of A- or better at the time of issuance:

General Liability	\$1,000,000/occurrence \$2,000,000/aggregate
Workers' Compensation	Statutory Limits
Employer's Liability	
• Bodily Injury by Accident	\$1,000,000
• Bodily Injury by Disease	\$1,000,000
Automobile Liability	\$1,000,000
Excess/ Umbrella Liability	\$2,000,000

(b) Upon request, Exela will provide Customer a standard form Certificate of Insurance including Customer as an additional insured under Exela's general liability coverage with respect to provision of Exela's Services and/or Deliverables at Customer's center(s), if applicable. Should any of the above described policies be cancelled before the expiration date thereof, notice will be delivered in accordance with policy provisions.

Section 6. Confidentiality/ Intellectual Property

(a) During the term of this Agreement or an SOW, each party may have access to the other party's or its affiliates' confidential and/or proprietary information. Each party agrees not to disclose or use such information except in connection with the Services. Each party further agrees to keep such information confidential using security measures and a degree of care that would apply to its own confidential information but no less than a reasonable degree of care.

(b) The foregoing obligations do not apply to information that: (i) is already public or becomes available to the public through no breach of this Agreement; or (ii) was in Exela's possession prior to receipt from the Customer; or (iii) is lawfully received independently from a third party who is not bound by a confidentiality obligation to Customer; or (iv) is independently developed by or on behalf of Exela without use of any confidential/proprietary Customer information.

(c) Customer retains all of its rights in the data it provides to Exela ("Customer Data") and grants Exela the right to use such Customer Data as necessary to provide the Services. Customer will own the copyright to all works (except for Exela IP, as defined below) consisting of processed Customer Data that is first created as an output of the Services ("Work Product"), which will be considered work for hire. Except for Customer Data and Work Product, all rights in and to any intellectual property used or disclosed by Exela in providing the Services, whether developed prior to, during or after the Effective Date, are and will remain the sole and exclusive property of Exela and its affiliates and licensors, as applicable ("Exela IP"). To the extent required in connection with the Services, Exela grants a non-exclusive, non-transferrable license to Customer to use the Exela IP and for Customer to receive the benefits of the Services during the term of the Agreement or an SOW. Customer agrees not to use such Exela IP for any purpose not directly related to the provision of Services by Exela and, upon termination of this Agreement, shall cease using and return to Exela or destroy all Exela IP and confidential and proprietary information.

(d) Each party will keep confidential the pricing, terms, and conditions of this Agreement, any SOW and any ancillary documents that reference or incorporate this Agreement and any conversations related to the negotiation of this Agreement, as well as any information exchanged during the negotiations; provided that Exela may list Customer as an Exela customer in its marketing and bid solicitation materials. The provisions of this Section survive termination or expiration of this Agreement as necessary to effect its purpose.

(e) In connection with this Master Services Agreement, the parties shall enter in separate Data Processing Agreement that shall govern the potential data transfer from customer to Exela.

Section 7. Termination; Breach

(a) If Customer reasonably believes that Exela has failed to meet the Performance Standards in any material respects, Customer shall promptly provide written notice to Exela and upon Exela's receipt thereof, Exela will promptly begin to rectify the applicable component of the Service at no additional cost. In the event that Customer's claim for Exela's breach arises from Exela's consistent failure to meet the Performance Standards, within fifteen (15) business days of receiving written notice, Exela will either correct the deficiency or submit a corrective action plan (the "Plan"). If Exela fails to correct the deficiencies or comply with the Plan within the time specified in the Plan, Customer will have the option to terminate the affected portion of such SOW upon thirty (30) days written notice. Such termination will be Customer's sole remedy.

(b) Either party has the right to terminate an SOW immediately if the other party materially breaches such SOW or the Agreement (including, late or non-payment) and the breach continues for thirty (30) days after the breaching party receiving written notice thereof. Such termination will be Customer's sole remedy.

(c) In addition to all other rights and remedies provided for in this Agreement or by law, either party shall have the right to terminate an SOW in the event that: (i) the other party makes a general assignment for the benefit of its creditors, (ii) a trustee, custodian or receiver is appointed by any court, other than a United States Bankruptcy Court, with respect to the other party or any substantial part of such party's assets, or (iii) the other party becomes unable to pay its debts when such debts become due.

(d) Upon expiration or termination of this Agreement or any SOW for any reason or the cessation or downsizing of labor, equipment or Services at any site, Customer agrees to:

(i) Where Services are performed at a Customer's premises or as otherwise stated in an SOW;

(A) purchase from Exela any and all equipment listed in the SOW or used to perform the Services during the term of the applicable SOW, at net book value;

(B) Assume all obligations of Exela under any rent, license, lease, maintenance or other agreements, that are assignable, for equipment held or used by Exela to provide the Services, after which assumption, the rights and obligations related to such equipment will be transferred to Customer and all rights and obligations of Exela with respect to such equipment will terminate;

(ii) Reimburse Exela for the costs of all supplies purchased in connection with the Services, after which reimbursement , the ownership of said supplies will be transferred to Customer; and

(iii) Pay to Exela any other direct costs (such as severance obligations to Employees and payment requirements under any rent, license, lease, maintenance or other agreements that cannot be assigned including, early termination penalties) incurred by Exela as a result thereof.

(e) Except as set forth in this Section or an applicable SOW, a party's sole obligation with respect to any termination will be, as applicable, to pay any amounts due, or to give any credit due, for Services rendered prior to the effective date of termination.

(f) The provisions of this Section survive termination or expiration of this Agreement as necessary to effect its purpose.

Section 8. Indemnification

(a) Each party will indemnify the other party, its respective directors, officers and employees (each an "Indemnified Party"), from all losses, claims, damages and expenses (including court costs and reasonable attorneys' fees) (collectively, "Losses") asserted against the other party by third parties:

(i) alleging bodily injury (including death) or loss of tangible personal property, to the extent caused by the negligent acts or misconduct of the indemnifying party; or;

(ii) arising out of or relating to such party's infringement or misappropriation of the third party's intellectual property.

(b) Customer will indemnify Exela, its directors, officers and Employees, from all Losses asserted against Exela by third parties arising out of or relating to Customer's failure to secure the appropriate rights (including the right to provide to Exela) to all software, data, materials, or other information that Exela copies, uses, processes, stores or distributes, as applicable, on Customer's behalf.

(c) The party claiming indemnification will promptly notify the other party of a claim. The indemnifying party will have the right to control the defense of the claim including the right, with the consent of the Indemnified Party (which consent will not be unreasonably withheld, conditioned or delayed), to compromise or settle the claim. The Indemnified Party will participate in the defense if requested to do so by the indemnifying party and will be reimbursed for its reasonable direct out-of-pocket expenses incurred as a result of such participation. Each party agrees that it shall not enter into any settlement agreement requiring any action or admission of fault by the other party without the other party's prior written consent (which consent will not be unreasonably withheld, conditioned or delayed).

Section 9. Limitations of Liability; Damages Waiver

(a) Each party's total liability to the other for any and all claim(s) arising from or in any way related to this Agreement and any SOW will not exceed in the aggregate the annual value paid by Customer.

(b) The foregoing limitation does not apply to damages for: (i) bodily injury or tangible personal property damage for which a party is legally liable; (ii) misappropriation of confidential information by a party in breach of its confidentiality obligations hereunder; or (iii) claims for which liability may not be limited in accordance with applicable law.

(c) Exela's liability for any claims or damages relating to or arising from the loss, damage, or delay in delivery of any document, envelope, package, or supplies is limited to one hundred dollars ($100) for such documents, envelopes, packages, or supplies, that are proven to have been in Exela's care, custody and control, notwithstanding any provision in this Agreement to the contrary. In no event shall Exela be liable for damages or injuries resulting from or in connection with a pollutant in the mail, a "dirty" bomb, or an explosive containing a pollutant or similar substance excluded by Exela' insurance coverage, or cleanup costs in the event of contamination.

(d) Neither party is liable for any indirect, special, punitive, incidental nor consequential damages, including lost profits (other than amounts due to Exela under this Agreement), lost savings, loss of or damage to data or business opportunities.

(e) The Parties agree that any claim or cause of action arising out of or relating to this Agreement must be filed within three years of the time it arose or forever be barred.

(f) The provisions of this Section survive termination or expiration of this Agreement as necessary to effect its purpose.

Section 10. Miscellaneous

(a) Entire Agreement. This Agreement (including all SOW(s)) is the entire agreement and understanding of the Parties relating to the subject matter herein, and supersedes all prior written or verbal agreements, proposals, understandings and discussions between the parties. Neither party will be subject to any terms contained on any preprinted purchase order or other acknowledgement.

(b) Notices. All notices and other communications must be in writing and will be deemed to have been given to the address set forth on the signature page hereto, or to such other address as may be designated in writing, if sent by registered or certified mail, with return receipt requested, or by a nationally recognized overnight carrier to the addresses set forth below the parties' names on the signature page.

(c) Governing Law. This agreement and any claim, whether in contract, tort or otherwise arising from this Agreement, shall be governed by and interpreted in accordance with the laws of England and Wales. Except as otherwise set forth herein, the Parties: (i) agree that any legal action or proceeding arising under this Agreement shall be brought in the courts of England and Wales, (ii) irrevocably submit to the jurisdiction of such courts; (iii) agree not to assert any claim or defense that they are not subject to the jurisdiction of such courts, that any such forum is not convenient or the venue thereof is improper, or that this Agreement or the subject matter hereof may not be enforced in such courts; and (iv) agree to accept service of process by certified or registered mail or by any other method of authorized law.

(d) DISCLAIMER OF WARRANTIES. THE EXPRESS REPRESENTATIONS AND WARRANTIES CONTAINED IN THIS AGREEMENT ARE EXELA'S ONLY REPRESENTATIONS AND WARRANTIES. EXELA HEREBY DISCLAIMS ANY AND ALL OTHER REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. TO THE EXTENT THAT THE SERVICES PROVIDED HEREUNDER INCLUDE INTERNET REPOSITORY STORAGE OR TRANSFER OF DATA OVER THE INTERNET, EXELA DOES NOT WARRANT THAT THE INTERNET, THE SYSTEM, THE NETWORK OR CUSTOMER'S WEBSITE(S) WILL BE UNINTERRUPTED OR ERROR

FREE. USE OF THE INTERNET IS AT CUSTOMER'S SOLE RISK. EXELA DOES NOT WARRANT THAT CERTAIN RESULTS MAY BE OBTAINED BY CUSTOMER IN CONNECTION WITH ITS USE OF CUSTOMER'S WEBSITE(S).

(e) Force Majeure; Excuse. Neither party will be responsible or incur liability for any delay/failure to the extent it results from causes beyond its control, including but not limited to fire, explosion, act of terrorism, war, labor dispute, embargo, government order or requirement, civil or military authority, natural disaster, epidemic, general internet or communication line failures, power surges, civil disturbance, flood, earthquake, tornado, crime, riot, sabotage or other similar types of situations. If such situation occurs, the affected party will give prompt written notice to the other party and will use commercially reasonable efforts to resume operations as soon as practicable. Exela will only perform the Services in conditions it deems to be safe for its Employees.

(f) Construction. This Agreement shall be deemed drafted equally by both parties. Its language shall be construed as a whole and according to its fair meaning. Any presumption or principle that the language is to be construed against any party shall not apply. The headings in this Agreement are only for convenience and are not intended to affect construction or interpretation. Any references to paragraphs, subparagraphs, Sections or subsections are to those parts of this Agreement, unless the context clearly indicates to the contrary. Also, unless the context clearly indicates to the contrary: (i) the plural includes the singular and the singular includes the plural; (ii) "or" is used both conjunctively and disjunctively; (iii) "includes" and "including" are each without limitation; (iv) "herein", "hereof", "hereunder" and other similar compounds of the word here refer to the entire Agreement and not to any particular paragraph, subparagraph, Section or subsection; and (v) all pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the context may require. Except as specifically set forth in the Agreement, all consents and approvals to be given by either party under this Agreement shall not be unreasonably withheld or delayed and each party shall make only reasonable requests under this Agreement.

(g) Assignment, Amendment and Waiver. This Agreement may not be assigned without the prior written consent of the other party (whether by operation of law or otherwise), except that either party may assign this Agreement to a parent, subsidiary, affiliate, or successor to substantially all of the assets or stock of such party. Any purported assignment without consent will be deemed null and void and as having no effect. This Agreement, including any SOW, cannot be modified unless agreed to in writing in a document signed by both parties. No waiver will be deemed to be made by any party of any of its rights hereunder, unless the same will be in a writing signed by the waiving party.

(h) Beneficiaries. This Agreement is for the sole benefit of the parties and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any third party any legal or equitable right, benefit or remedy of any nature whatsoever, under or by reason of this Agreement.

(i) Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

(j) Counterparts. This Agreement (and any SOW) may be signed in one or more counterparts, both of which taken together will constitute one instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Click here to enter text.	Exela Technologies Limited
By: ____	By: ____