

Version 1
Master Services Agreement

This Agreement is between

Version 1 Solutions Limited

Company number 03438874 of Suite 3 D&E, Third Floor, 31 Temple Street, Birmingham,
B2 5DB
Email: LegalTeam@Version1.com
(**"VERSION 1"**)

and

Customer Name

Address
Registration Number
Customer Email Address
(**"CUSTOMER"**)

VERSION 1 and the CUSTOMER each a **"Party"** an together the **"Parties"**,

The **"Effective Date"** of this Agreement is

Signed for and on behalf of **CUSTOMER**

Signed for and on behalf of **VERSION 1** and all Version
1 Subsidiaries

Signed:

Signed:

Duly authorised by **CUSTOMER**

Duly authorised by **VERSION 1**

Name:

Name:

Title:

Title:

Date:

Date:

1 SERVICES

1.1 VERSION 1 will provide the Services and Deliverables specified in an applicable Terms of Reference. VERSION 1 has the right to provide the Services and Deliverables through one or more of its Affiliates or through the use of sub-contractors and shall remain responsible for the acts and omissions of such Affiliates and sub-contractors to the same extent as if performed by employees of VERSION 1.

1.2 The CUSTOMER's Affiliates and VERSION 1 may execute a Terms of Reference under this Agreement. Any Affiliate(s) so used shall be subject to the terms and conditions of this Agreement and the CUSTOMER shall be liable for the acts and omissions of its Affiliates as if such acts and omissions were its own.

2 DEFINITIONS

2.1 **"Affiliates"** shall mean any entity that directly or indirectly controls, is controlled by, or is under common control with another entity.

2.2 **"Agreement"** shall mean this Master Services Agreement between the CUSTOMER and VERSION 1 including any addenda and such variations as maybe agreed in writing by the CUSTOMER and VERSION 1.

2.3 **"Business Day"** shall mean a day, other than a Saturday, Sunday or public holiday when banks are open for business.

2.4 **"Charges"** shall mean the fees and expenses payable for the Services as further defined in Clause 4 and as set out in the relevant Terms of Reference.

2.5 **"Customer Data"** shall mean data relating to the business of the CUSTOMER, held on the CUSTOMER's computer systems.

2.6 **"Customer Personal Data"** shall mean any personal data which VERSION 1 processes in connection with this Agreement, in the capacity of a Processor on behalf of the CUSTOMER in the provision of the Services.

2.7 **"Data Processing Annex"** shall mean the Annex to a Terms of Reference which sets out the nature, purpose and other information regarding the Processing of Customer Personal Data to occur under an applicable Terms of Reference.

2.8 **"Data Protection Law"** shall mean GDPR, the Data Protection Acts 1988-2018 and the EU Privacy & Electronic Communications Directive 2002/58/EC, any amendments and replacement legislation including laws implementing or supplementing the GDPR, Commission decisions, binding EU and national guidance and all national implementing primary and secondary legislation in each case as such legislation is amended, revised or replaced from time to time.

2.9 **"Deliverables"** shall mean the outputs of the Services including any other documents and materials that may be developed and/or supplied by VERSION 1 as described in the applicable Terms of Reference.

2.10 **"EEA"** shall mean the European Economic Area, which comprises of the EU Member States and Iceland, Liechtenstein, and Norway.

2.11 **"EU Standard Contractual Clauses"** shall mean the standard contractual clauses set out in the European Commission Implementing Decision of (EU) 2021/914 of 4 June 2021 on standard contractual clauses for the transfer of Personal Data to third countries made under Regulation (EU) 2016/679 of the European Parliament and of the European Council as may be amended or replaced from time to time in accordance with the Commission's requirements, under the GDPR, and/or in order to comply with applicable laws.

2.12 **"EU Restricted Transfer"** shall mean a transfer of Personal Data where such transfer would be prohibited Data Protection Law in the absence of the protection for the transferred Personal Data provided by the EU Standard Contractual Clauses or any other mechanism permitted under applicable laws to be established under Clause 10.5.

2.13 **"GDPR"** shall mean EU General Data Protection Regulation 2016/679 as amended from time to time.

2.14 **"Good Industry Practice"** shall mean the degree of skill and care, diligence, prudence, and foresight which would reasonably and ordinarily be expected from a skilled and experienced person or body engaged in the provision of similar services under the same or similar circumstances.

2.15 **"Intellectual Property Rights"** shall mean rights to inventions, copyright and related rights (including software and source code), moral rights, trade marks business names and domain names, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist now or will subsist in the future in any part of the world.

2.16 **"Material(s)"** shall mean any design, specification, instruction, information, data, or other like documents supplied by either Party to this Agreement to the other for the performance of the Services.

2.17 **"Regulator"** shall mean any supervisory authority with competent jurisdiction under Data Protection Law over the Processing of Personal Data.

2.18 **"Restricted Transfer"** shall mean an EU Restricted Transfer and/or a UK Restricted Transfer as the context dictates.

2.19 **"Services"** shall mean the services to be performed by VERSION 1 for the CUSTOMER pursuant to and described in the applicable Terms of Reference, including the development and/or supply of the Deliverables (if any).

2.20 **"Standard Contractual Clauses"** shall mean the EU Standard Contractual Clauses or the UK IDTA (as applicable), any other

set of contractual clauses or other similar mechanism approved by a Supervisory Authority or by Data Protection Law for use in respect of a Restricted Transfer, as updated, amended, replaced, or superseded from time to time by such regulatory authority or Data Protection Law.

2.21 “Sub-processor” shall mean any third party appointed to process Personal Data on behalf of the CUSTOMER related to this Agreement.

2.22 “Supervisory Authority” shall mean (a) an independent public authority which is established by a European Union Member State pursuant to Article 51 GDPR; and (b) any similar regulatory authority responsible for the enforcement of Data Protection Law.

2.23 “Terms of Reference” or “TOR” shall mean VERSION 1’s standard form for specifying Services and shall specify and describe the Services and Deliverables to be performed and/or delivered for a particular engagement.

2.24 “UK” shall mean the United Kingdom of Great Britain and Northern Ireland.

2.25 “UK IDTA” shall mean the International Data Transfer Addendum to the EU Commission Standard Contractual Clauses issued by the UK Information Commissioner under section 119A(1) Data Protection Act 2018.

2.26 “UK Restricted Transfer” shall mean a transfer of Personal Data where such transfer would be prohibited by Data Protection Law in the UK in the absence of the protection for the transferred Personal Data provided by the UK IDTA or any other mechanism permitted under applicable Data Protection Law to be established under Clause 10.5.

2.27 The terms **“Commission”, “Controller”, “Data Subject”, “Member State”, “Personal Data”, “Personal Data Breach”, “Processor”, and “Processing”** shall have the same meaning as in Data Protection Law.

2.28 “VERSION 1 Subsidiaries” shall mean the Version 1 group entities / subsidiaries set out in Appendix 1.

2.29 “VERSION 1 Know how” means the general knowledge, skills, methods, techniques, procedures, expertise and any ideas, concepts, know how, formats, templates, methodologies, and techniques accumulated by VERSION 1 and its staff in the course of performing the Services and delivering the Deliverables, and similar services for other customers.

3 AGREEMENT, TERMS OF REFERENCE AND ORDER OF PRECEDENCE

3.1 This Agreement sets out the (i) mechanism whereby the parties may enter into a Terms of Reference; (ii) mechanisms used for the Charges for Services and Deliverables; (iii) terms and conditions under which the Services and Deliverables will be provided by VERSION 1 to the CUSTOMER under an applicable Terms of Reference; and (iv) obligations of the parties under this Agreement and each Terms of Reference.

3.2 The parties may agree and execute a Terms of Reference from time to time and the parties acknowledge and agree that such

executed Terms of Reference shall be subject to and governed by the terms of this Agreement. For the avoidance of doubt, each executed Terms of Reference, together with this Agreement, form a single and separate contract between the parties. Where there is any conflict between the terms of this Agreement and the terms of any Terms of Reference, the Terms of Reference shall prevail. Any defined term used but not defined herein shall have the meaning ascribed to it in the applicable Terms of Reference.

4 CHARGES, PAYMENT, AND TAXES

4.1 Charges for Services

4.1.1 Charges for the Services shall be calculated either on a (i) fixed fee basis (“Fixed Price”) or (i) time and material (“T&M”) basis at the Daily Rates as specified in a Terms of Reference. Charges as specified in the applicable Terms of Reference are exclusive of incidental expenses which shall be charged in accordance with Clause 4.4.

4.1.2 Where the Charges are detailed in the applicable Terms of Reference on a T&M basis, any estimate of time or days work required to perform the Services or a monetary limit stated in the applicable Terms of Reference, shall be deemed an estimate for the CUSTOMER’s budgeting and VERSION 1’s resource scheduling purposes; and the Parties agree that where any such estimate of time, days work or monetary limit is exceeded VERSION 1 will continue to provide the Services on a T&M basis.

4.1.3 Where the Charges are detailed in the applicable Terms of Reference on a Fixed Price basis, VERSION 1 will carry out the Services for the fee specified in the Terms of Reference.

4.1.4 Subject to Clause 4.1.5, VERSION 1 shall review and adjust the Charges, unless otherwise specified in any Terms of Reference, on an annual basis and such adjustment shall take effect from each one-year anniversary of the Effective Date of the applicable Terms of Reference and VERSION 1 will use the Consumer Price Index (CPI) as an appropriate baseline for the calculation of this adjustment to the Charges.

4.1.5 The Parties acknowledge and agree that the CPI alone may not be a sufficient measure to adjust the Charges and further acknowledge that the Charges may be also increased to take account of additional factors beyond VERSION 1’s control (including, but not limited to, increases in, market input costs, skills demand, and wage inflation) (the **“Charges Adjustment”**). In no event shall the Charges Adjustment exceed 1.5 x times CPI.

4.1.6 In such circumstances where a Charges Adjustment occurs under section 4.1.5, VERSION 1 (i) shall give the CUSTOMER not less than 90 days prior written notice to consider the proposed Charges Adjustment (the **“Adjustment Notice”**); and (ii) may terminate this Agreement where no response has been received on expiry of the notice period set out in the Adjustment Notice or the CUSTOMER rejects the Charges Adjustment in writing whichever the earlier.

4.2 Variations to Services

4.2.1 Subject to Clause 4.2.2, VERSION 1 shall make such variations to the Services, whether by way of addition, modification, or omission as may be agreed by the Parties under the relevant Terms of Reference.

4.2.2 Any variation(s) to the Services shall be valued by VERSION 1 and may result in the increase of Charges, in accordance with the terms of the relevant Terms of Reference, or if not specified in the Terms of Reference, the value shall be such as is fair and reasonable in all the circumstances as set out in any amendment to the Terms of Reference and signed by both Parties.

4.3 Incidental Expenses

The CUSTOMER shall reimburse VERSION 1 for reasonable travel, accommodation, communications, equipment, and out-of-pocket expenses incurred in conjunction with the Services ("Expenses") as set out in the VERSION 1's expenses policy under the relevant Terms of Reference.

4.4 Invoicing and Payment

VERSION 1 shall invoice the CUSTOMER the Charges monthly in arrears or as otherwise specified in the Terms of Reference. Charges shall be payable within thirty (30) days from the date of invoice and shall be deemed overdue if they remain unpaid thereafter. If the CUSTOMER fails to pay any undisputed invoice due within thirty (30) days from and including the due date: (i) VERSION 1 shall be entitled (without prejudice to any other right or remedy it may have) to charge interest at the rate set by law; (ii) any service levels specified in a Terms of Reference, which VERSION 1 would otherwise be obliged to provide, may be suspended by VERSION 1 until such undisputed invoice is paid in full, provided that the CUSTOMER is notified in advance of any intended suspension; and (iii) VERSION 1 may terminate this Agreement in accordance with Clause 5.5 below.

4.5 Disputed Invoices

If the CUSTOMER disputes any invoice, the CUSTOMER shall promptly notify VERSION 1 in writing (and in any event within 30 days of receiving an invoice) detailing the reason for the dispute. The Parties shall negotiate to attempt to resolve the dispute promptly. VERSION 1 will use reasonable endeavours to provide such evidence as the CUSTOMER may reasonably request to verify the disputed invoice or request for payment. VERSION 1 reserves the right to suspend the Services under the applicable Terms of Reference associated with (i) any invoice which is not reasonably disputed; and / or (ii) an invoice is reasonably disputed but such dispute is not resolved within 60 days.

4.6 Taxes and Duties

The Charges as detailed in the applicable Terms of Reference do not include taxes or duties and are, for the avoidance of doubt, exclusive of VAT. Any additional taxes or duties which VERSION 1 has to pay or collect in connection with the provision of Services, shall be billed to and paid by the CUSTOMER, provided that the CUSTOMER shall not be liable for taxes based on VERSION 1's income. VAT will be charged to the CUSTOMER at the then current rate in effect at the date of invoice.

4.7 Purchase Orders

If the CUSTOMER needs a purchase order for internal administrative purposes before processing payment of an invoice from VERSION 1, the CUSTOMER must issue the purchase order(s) to VERSION 1 ahead of the agreed invoice frequency or dates specified in any Terms of Reference.

4.8 No Set-Off or Deductions

The CUSTOMER shall make all payments in such currency as specified in the relevant Terms of Reference, without set-off or counterclaim and free and clear of all taxes, deductions, withholdings, and other charges.

5 TERM AND TERMINATION

5.1 This Agreement shall commence on the Effective Date of this Agreement. It shall remain in force unless and until terminated in accordance with Clauses 5.2-5.5 below provided that each Terms of Reference shall set out the term of that Terms of Reference. Termination of this Agreement pursuant to this Clause 5 shall not effect the continuation of any Terms of Reference in existence at that time and the Agreement shall remain in force and effect after its termination or expiration solely for completion of any Terms of Reference pursuant to the terms of this Agreement. Termination of an individual Terms of Reference shall not operate to terminate any other Terms of Reference in existence.

5.2 The CUSTOMER remains liable to pay all the Charges and Expenses due to VERSION 1 up to the date such termination becomes effective.

5.3 Either Party may terminate this Agreement if the other Party is in material breach of this Agreement where, following written notice specifying the breach and where such breach is capable of remedy, such breach has not been cured within thirty (30) days of such written notice.

5.4 Either Party may terminate this Agreement immediately on written notice if the other Party becomes the subject of a voluntary arrangement, has a receiver, examiner or liquidator appointed over all or any parts of it, its assets or income, or passes a resolution for its winding up, has a petition presented to any court for its winding up or for an administrative order, or has anything analogous to the foregoing happen in relation to it in any jurisdiction.

5.5 VERSION 1 may terminate this Agreement upon 30 days' notice if any invoice which is not in dispute remains unpaid after 60 days. This does not relieve the CUSTOMER of its obligation to pay such invoice.

5.6 VERSION 1 may suspend the Services under an applicable Terms of Reference immediately in circumstances where the CUSTOMER fails to comply with its obligations under Clause 8.4 which results in a risk to, or otherwise has the potential to compromise, either the CUSTOMER's or VERSION 1's network, systems and data.

5.7 Effect of Termination

The Parties' rights and obligations under Clauses 4, 5, 6, 7, 9 and 11 shall survive termination of this Agreement. Termination of this Agreement shall not prevent either party from pursuing any other remedies available to it, including but not limited to injunctive relief, nor shall termination relieve the CUSTOMER of its obligations to pay all Charges that have accrued prior to such termination.

6 INDEMNITIES AND WARRANTIES

6.1 INDEMNITY

6.1.1 Subject to compliance with the conditions of this Clause 6, either Party to this Agreement providing Materials ("the Provider") to the other Party will defend and indemnify that other Party receiving such Materials ("the Recipient") against a claim that any Materials furnished by the Provider and used by the Recipient as permitted by the terms of this Agreement infringes a third party's Intellectual Property Rights, provided that such indemnification is subject to compliance with the following conditions: that (a) the Recipient notifies the Provider in writing as soon as possible of any allegation of infringement; (b) the Provider has sole control of the defence and all related settlement negotiations; (c) the Recipient provides the Provider with the assistance, information and authority reasonably necessary to perform the above. Reasonable out-of-pocket expenses incurred by Recipient in providing such assistance will be reimbursed by Provider; and (d) the Recipient does not make any admission as to liability or compromise or agree to any settlement without the prior written approval of the Provider.

6.1.2 In the event that some or all of the Materials is held, notified or is believed by the Provider to infringe a third party's Intellectual Property Rights, the Provider may at its sole option and cost: either (a) modify, substitute or alter the Materials to render the Materials non-infringing; or (b) obtain for the Recipient the right to continue the use and possession of the Materials; or (c) require return of the infringing Materials, or part thereof, from the Recipient and terminate all rights thereto. If such return materially affects either Party's ability to meet its obligations under this Agreement, then either Party may terminate this Agreement by written notice. If the CUSTOMER is the Recipient of the indemnity pursuant to this Clause 6 then upon such termination the CUSTOMER shall be entitled to recover the Charges paid by the CUSTOMER for that portion of the Materials. If VERSION 1 is the Recipient, then upon such termination VERSION 1 shall be entitled to recover the Charges for Services ordered up to the date of termination together with the costs of committed resources. The Provider shall have no liability for any claim of infringement resulting from (a) modification or alteration of the Materials that is not authorised by the Provider in writing or a modification or alteration of the Materials implemented by the Provider pursuant to the Recipient's requirement, design, instruction or specification; or (b) the Recipient's use of a superseded, updated or altered release of some or all of the Materials if such infringement could have been avoided by the use of a subsequent release of the Materials which is provided or offered to be provided to the Recipient; or (c) use of the Materials, in combination with any Recipient Materials or any other hardware, software, application, process, methods, content or data not provided (or otherwise authorised in writing) by the Provider where there would be no infringement

claim in the absence of such combination; or (d) any information, design, specification, instruction, software, data or materials not furnished by the Provider; or (e) use of the Materials after the Provider notifies the Recipient to cease using the Materials due to an infringement claim; and/or (f) use of the Materials other than in accordance with this Agreement.

6.1.3 The foregoing states the entire liability of VERSION 1 and the sole and exclusive remedies of the CUSTOMER with respect to the infringement of Intellectual Property Rights relating to this Agreement.

6.2 WARRANTIES AND PERFORMANCE WARRANTY

6.2.1 Both Parties warrant that (i) they have the full power and authority to enter into and perform its obligations under this Agreement; (ii) where participation by their respective personnel is necessary in the execution or performance of this Agreement, such personnel shall possess the appropriate skills and experience for any tasks assigned to them; and (iii) they will obtain and maintain necessary licenses, permissions and consents to enter into and to perform its obligations under this Agreement.

6.2.2 VERSION 1 warrants that the Services will be performed in accordance with Good Industry Practice.

6.2.3 VERSION 1 shall use reasonable endeavours to meet any performance dates, Schedules or Milestones (as specified in the applicable a Terms of Reference) but any such dates shall be estimates only and time for performance by VERSION 1 shall not be of the essence for this Agreement or any Services provided hereunder.

6.2.4 VERSION 1 shall use reasonable endeavours to provide the Services and deliver the Deliverables to the CUSTOMER, in accordance with a Terms of Reference in all material respects.

6.2.5 CUSTOMER shall report in writing any deficiencies that do not materially conform to the description of the Services or Deliverables in the relevant Terms of Reference to VERSION 1 within sixty (60) days of completion or delivery of same. In the event of a breach of the warranty as set out at Clause 6.2.4, VERSION 1's entire liability and the CUSTOMER's exclusive remedy will be for VERSION 1 to use its reasonable efforts to correct such deficiencies within a reasonable time after receiving such written notice from the CUSTOMER, provided that: (i) VERSION 1 receives such written notice during the 60-day warranty period set out above; (ii) to the extent applicable, such deficiency is reproducible by VERSION 1; and (iii) CUSTOMER can provide supporting evidence that such deficiency was not apparent during the testing of such Service or Deliverable preceding its acceptance under the Acceptance Criteria/Sign-Off of Deliverables under the applicable Terms of Reference. If such corrections are not delivered within a reasonable time frame and the CUSTOMER therefore cannot substantially use a Deliverable or Service for its intended scope of use as described in the applicable Terms of Reference, the CUSTOMER may elect to return the deficient Deliverable or terminate the deficient Service.

6.2.6 VERSION 1 does not warrant that the Services and/or Deliverables will be uninterrupted or error and/or bug free.

6.2.7 To the extent permitted by law, all other warranties and conditions or other terms, whether express or implied, are expressly excluded, including any implied warranties and/or conditions of merchantability, satisfactory quality and fitness for a particular purpose.

6.2.8 Each Party shall have a duty to mitigate its loss or damage under this Agreement and take all reasonable commercial steps to mitigate such loss or damage which would or could reasonably result in a claim by that Party.

7 LIMITATION AND EXCLUSIONS OF LIABILITY

7.1 Nothing in this Agreement shall limit or exclude either Party's liability for:

- (a) personal injury or death caused by its negligence;
- (b) fraud or fraudulent misrepresentation;
- (c) infringement of a third party's Intellectual Property Rights; or
- (d) any liability for any matter for which it would be unlawful for that Party to limit or exclude its liability.

7.2 Unless otherwise expressly stated in this Agreement, and whether or not either Party has been advised of the possibility of such loss, neither Party shall be liable (in contract, tort, negligence or otherwise), for:

- (a) any indirect or consequential loss, costs, damages, charges or expenses;
- (b) Loss of revenue, profit, sales;
- (c) Loss of business, agreements or contracts;
- (d) Loss of or damage to the other party's reputation, good-will or similar loss;
- (e) Loss of use or corruption of software, data or information;
- (f) Loss of availability or use;
- (g) Special loss or damage;
- (h) Loss of customers;
- (i) Loss of time, wasted management time or resources;
- (j) Loss of anticipated savings;

in each case arising out of or in connection with or in relation to the provision of the Services or otherwise under, in connection with or in relation to this Agreement.

7.3 Limitation of Liability (Data Protection): Subject to clauses 7.1, 7.2 above and notwithstanding Clause 7.4 below, VERSION 1's maximum aggregate liability to the CUSTOMER in contract, tort (including negligence, breach of statutory or other duty) arising from material breach of its obligations under Clause 10 of this Agreement will be limited to the lower of (i) one hundred and fifty percent (150%) of the Charges paid or payable for the Services provided under the relevant Terms of Reference in the 12 month period immediately preceding the event giving rise to the liability or (ii) one million Euro (€1,000,000).

7.4 Limitation of Liability (General): Subject to Clauses 6.2.5, 7.1, 7.2 and 7.3 above, VERSION 1's maximum aggregate liability to the CUSTOMER in contract, tort (including negligence, breach of statutory or other duty) arising out of or in connection with the Services or otherwise under, in connection with or in relation to this Agreement shall be limited to the Charges paid or payable for the Services provided under the relevant Terms of Reference in the 12 month period immediately preceding the event giving rise to the liability.

7.5 Subject to Clauses 4.4, 7.1 and 7.2 above, the CUSTOMER's maximum aggregate liability to VERSION 1 in contract, tort (including negligence, breach of statutory or other duty) arising out of or in connection with the Services or otherwise under, in connection with or in relation to this Agreement and/or Terms of Reference shall be limited to the annual Charges paid or payable for the Services provided under the relevant Terms of Reference in the 12 month period immediately preceding the event giving rise to the liability.

7.6 The exclusions and limitations set forth in this Agreement represent a fair allocation of the risks based on the Charges for the Services and apply even if an exclusive or limited remedy stated herein fails of its essential purpose.

8 CUSTOMER OBLIGATIONS

8.1 Where any Services are to be carried out at the CUSTOMER's premises then the CUSTOMER shall, subject to compliance by VERSION 1's personnel with the CUSTOMER's reasonable security and health and safety requirements, allow VERSION 1 full and complete access to the area(s) where Services are to be performed. The CUSTOMER will also provide adequate office accommodation and facilities for any VERSION 1 staff working on its premises as required.

8.2 At no extra cost to VERSION 1, the CUSTOMER will provide VERSION 1 in a timely manner with all necessary co-operation, information, documents, materials, equipment, data and support as may be required under a Terms of Reference or otherwise reasonably required by VERSION 1 for the performance of its obligations hereunder and ensure that they are accurate and complete in all material respects, including access to suitably configured computer products at such times as VERSION 1 requests.

8.3 CUSTOMER acknowledges and agrees that VERSION 1's ability to supply the Services and Deliverables may be dependent upon CUSTOMER or a third party supplier performing a particular operational task or activity, including: (i) access to CUSTOMER assets; (ii) access to, or actions required by, CUSTOMER personnel; or (iii) access to, or supply of, products licensed by CUSTOMER for the provision of Services and Deliverables, in which case the Parties agree to expressly specify that task or activity, together with any required date for the performance of that task or activity, in the applicable Terms of Reference.

8.4 Unless stated to the contrary in a Terms of Reference, the CUSTOMER shall be obliged to: (i) effect and maintain its own back-up and archival copies of all software and/or Customer Data, and VERSION 1 shall have no obligation in relation thereto; (ii) maintain appropriate technical and organisational measures to assure a level of security appropriate to the risk to the security of, in particular, from accidental or unlawful destruction, loss, alteration, unauthorised, disclosure of or access, Customer Data including Personal Data; and (iii) implement adequate security measures (whether or not at the direction of VERSION 1 in the provision of Services) to mitigate the risk of, or otherwise prevent the potential compromise of, the CUSTOMER's network, systems and data or the network, systems and data of VERSION 1.

8.5 The CUSTOMER shall comply with any additional responsibilities of the CUSTOMER as set out in the relevant Terms of Reference.

8.6 If VERSION 1's performance of its obligations under this Agreement is prevented or delayed by any act or omission of the CUSTOMER, its agents, subcontractors, consultants or employees then, without prejudice to any other right or remedy it may have, VERSION 1 shall be allowed an extension of time to perform its obligations equal to the delay caused by the CUSTOMER and paid for any associated additional costs as agreed between the Parties.

9 INTELLECTUAL PROPERTY

9.1 Subject to Clauses 9.2, 9.3 and 9.4, the Intellectual Property Rights in any Deliverables created as part of the Services will vest in the CUSTOMER upon payment in full by the CUSTOMER for those Deliverables.

9.2 The CUSTOMER hereby grants a non-exclusive, perpetual, irrevocable royalty free licence to VERSION 1 to use, modify, sub-licence, re-utilise and commercialise such Deliverables (save for any CUSTOMER Confidential Information which may exist in such Deliverables).

9.3 VERSION 1 owns all rights, title and interest in VERSION 1 Know how (including VERSION 1 Know how which is created or arises in the performance of the Services and/or delivery of the Deliverables to the CUSTOMER) and nothing in this Agreement or any Terms of Reference provides or shall provide the CUSTOMER with any right, title or interest in VERSION 1 Know how.

9.4 VERSION 1 owns all Intellectual Property Rights, including in its the Materials, methodologies, models, tools, processes, discoveries, and formats developed by VERSION 1 outside the scope of a particular Terms of Reference including that created by or behalf of Version 1 not specifically in connection with the provision of the Services ("**Background IPR**"). VERSION 1 grants the CUSTOMER a non-exclusive, revocable, sublicensable, royalty free licence for the CUSTOMER to use the VERSION 1 Background IPR solely to the extent incorporated into a Deliverable subject to the terms of this Agreement.

9.5 The CUSTOMER retains all rights in and to its existing Intellectual Property Rights, including the Materials owned or developed by CUSTOMER outside the scope of a particular Terms of Reference and all Customer Data. The CUSTOMER hereby grants to VERSION 1 a non-exclusive, non-transferable, royalty free license to use such Materials and Customer Data solely to provide the Services and Deliverables to the CUSTOMER.

10 DATA PROTECTION & DATA SECURITY

9.1 Data Controller

The CUSTOMER is a Data Controller in respect of the Personal Data as set out in the Data Processing Annex to the applicable Terms of Reference and the CUSTOMER warrants and represents that it is fully compliant with applicable Data Protection Law and undertakes to perform its obligations under the Agreement and to continue to comply with applicable Data Protection Law.

9.2 The CUSTOMER agrees that:

10.2.2 The Data Processing Annex is an accurate and up to date description of the Processing in connection with the provision of Services provided under the applicable Terms of Reference;

10.2.3 The terms of this Agreement including the Data Processing Annex constitute its written instructions in respect of such Processing;

10.2.4 Except to extent expressly provided otherwise in this Agreement, it has sole responsibility for the lawfulness of its written and other instructions in relation to Processing, the legal basis for such Processing and the notification obligations to data subjects in relation to such Processing; and

10.2.5 Any change to the Data Processing Annex and/or this Agreement will be subject to agreement in writing between the Parties.

10.3 Data Processor

10.3.1 VERSION 1 acts as a Data Processor in respect of the Personal Data it Processes on behalf of the CUSTOMER or a CUSTOMER's Affiliate in the manner and to the extent as set out in the Data Processing Annex to each Terms of Reference.

10.3.2 VERSION 1 will comply with Data Protection Law to the extent that it applies to it as a Data Processor.

10.3.3 Neither Party intends for this Agreement to require VERSION 1 to determine the purposes and means of processing Personal Data. Both Parties acknowledge that, with respect to Personal Data processed under this Agreement or any applicable Terms of Reference, the CUSTOMER will exclusively determine the purposes and means of such processing.

10.4 Instructions

VERSION 1 will Process the Personal Data in accordance with the reasonable written instructions of the CUSTOMER or as otherwise required to do so by law to which the Data Processor is subject and in such a case, the Data Processor will inform the CUSTOMER of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest. If the CUSTOMER's instructions to VERSION 1 change in relation to Processing the Personal Data, such change shall be subject to agreement in writing between VERSION 1 and the CUSTOMER.

10.5 Data Transfers

10.5.1 The Parties agree that the Standard Contractual Clauses shall form part of this Agreement. The Parties agree that in the event of any conflict or inconsistency between the rest of the Agreement and the Standard Contractual Clauses, the Standard Contractual Clauses shall prevail. The requirements set out in this clause shall not apply if the transfer of Personal Data is to a country or is carried out in accordance with a framework or agreement that the European Commission has recognised as providing adequate legal protection in respect of Personal Data and

the Standard Contractual Clauses shall automatically terminate with effect from the date of that European Commission decision.

10.5.2 Except for transfers to Version 1 Subsidiaries, VERSION 1 will not transfer any of the CUSTOMER's Personal Data outside the EEA and/or UK to any jurisdiction which does not have an adequate level of protection as determined by the European Commission or the UK (as applicable), except with the prior written consent of the CUSTOMER, which may be obtained via e-mail or other electronic means.

10.5.3 In respect of any EU Restricted Transfer, VERSION 1 hereby enters into Module 3 of the EU Standard Contractual Clauses with the relevant Sub-Processor, which is hereby incorporated into this Agreement by reference.

10.5.4 In respect of any UK Restricted Transfer, VERSION 1 hereby enters into the EU Standard Contractual Clauses and UK ITDA with the relevant Sub-Processor, which are hereby incorporated into this Agreement by reference.

10.5.5 The CUSTOMER consents to VERSION 1 entering into Sub-Processor agreements with Version 1 Subsidiaries.

10.5.6 The Parties agree that Clause 11.2 shall not affect the operation of this Clause 10, and this Clause 10 shall take precedence over Clause 11.2.

10.6 Data Subject Rights

VERSION 1 will provide, having regard to the nature of the Processing being carried out by VERSION 1 and at the cost of the CUSTOMER, reasonable assistance to the CUSTOMER by appropriate technical and organisational measures insofar as is possible, to enable the CUSTOMER to respond to requests by Data Subjects to the CUSTOMER, exercising their rights under Data Protection Law, subject always to receipt of a written request from the CUSTOMER setting out the scope of the assistance required and provided that VERSION 1 shall have no obligation to communicate directly with any Data Subject unless otherwise agreed in writing by VERSION 1.

10.7 Assistance

VERSION 1 agrees to provide reasonable assistance, on request and at the cost of the CUSTOMER, taking into account the nature of the Processing and the information available to VERSION 1, within such reasonable timescale as may be specified by the CUSTOMER, on request, in complying with the CUSTOMER's obligations pursuant to:

- (a) Article 32 of the GDPR (Security);
- (b) Articles 33 and 34 of the GDPR (Data Breach Notification);
- (c) Article 35 of the GDPR (the conduct of Data Protection Impact Assessments);
- (d) Article 36 of the GDPR (Prior Consultation requests to Supervisory Authorities in relation to Personal Data Processing under the Agreement);

and provided that VERSION 1 shall have no obligation to communicate directly with any Data Subject or with any

Regulator unless otherwise agreed in writing by VERSION 1 or unless VERSION 1 is legally obliged to do so.

10.8 Breach Notification

VERSION 1 will notify the CUSTOMER within one Business Day if VERSION 1 becomes aware of a Personal Data Breach. VERSION 1 will include the applicable information referred to in Article 33 (3) of the GDPR to the extent such information is in the possession of, or can reasonably be ascertained by, VERSION 1 in the circumstances without undue delay. VERSION 1 shall have no obligation to communicate directly with any Data Subject or with any Regulator unless otherwise agreed in writing by VERSION 1 or unless VERSION 1 is legally obliged to do so.

10.9 Personal Data Confidentiality

VERSION 1 will ensure that its personnel and the personnel of the Version 1 Subsidiaries who Process Customer Personal Data under the Agreement are subject to obligations of confidentiality in relation to such Personal Data.

10.10 Data Security

10.10.1 VERSION 1 will, in the provision of the Services, Process Personal Data in compliance with its security policies which are aligned with the ISO 27001 standard or an equivalent standard (the "Security Measures").

10.10.2 Subject to Clause 10.10.4, the CUSTOMER hereby acknowledges and agrees that the Security Measures are appropriate technical and organisational measures to assure a level of security appropriate to the risk to the security of, in particular, from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, the Personal Data to be Processed in the provision of the Services under this Agreement.

10.10.3 If the CUSTOMER requests any changes to the Security Measures, any such changes will be at the cost of the CUSTOMER and will be subject to agreement in writing between the CUSTOMER and VERSION 1.

10.10.4 VERSION 1 shall be entitled to and reserves the right to modify the Security Measures provided the functionality and security of the Services are not degraded.

10.10.5 The CUSTOMER acknowledges that it is solely responsible for the technical and organisational security measures relating to its own systems and the obligations of VERSION 1 in relation to technical and organisational security measures shall not oblige VERSION 1 to do anything that would exceed the scope of the Services. The CUSTOMER shall apply the 'principle of least privilege' (the practice of limiting systems, processes and user access to the minimum possible) to the IT systems access it grants to VERSION 1. Where the CUSTOMER grants increased ICT privileges or access rights to VERSION 1 staff, those staff shall be granted only those permissions necessary for them to carry out their duties. When staff no longer need elevated privileges or leave the organisation, their access rights shall be revoked in a timely manner.

10.11 Sub-processing

10.11.1 Except for the Version 1 Subsidiaries, VERSION 1 shall not engage any Sub-Processor without:

- (i) obtaining the prior consent of the CUSTOMER in writing which may be sought and given by email or other electronic means; and
- (ii) entering into a written agreement with the Sub-processor which will impose on the Sub-Processor the same protection obligations as set out in this Clause 10.

10.11.2 VERSION 1 will remain fully liable to the CUSTOMER for Processing by the Version 1 Subsidiaries and by any third party as if the Processing was being conducted by VERSION 1.

10.12 Audit Rights

10.12.1 VERSION 1 shall on reasonable prior written request from the CUSTOMER setting out the nature of the information required:

- (a) subject to reasonable access arrangements, make available to the CUSTOMER information reasonably necessary to demonstrate compliance with the obligations set out in Article 28 of the GDPR; and
- (b) permit the CUSTOMER or a third-party auditor acting under the CUSTOMER's supervision, to conduct, at the CUSTOMER's cost, data protection audits, assessments and inspections concerning VERSION 1's data protection procedures relating to its compliance with this Clause 10 provided that such information requests shall be conducted during normal business hours and shall not unduly interfere with the provision of the Services and/or VERSION 1's normal business activities.

10.12.2 Nothing in this Clause 10.12 shall oblige VERSION 1 to disclose information which is confidential, commercially sensitive or subject to legal privilege or to breach any confidentiality obligations which VERSION 1 has to its personnel or its other customers.

10.12.3 VERSION 1 reserves the right to require compliance with this 10.12 to be subject to agreeing additional charges where compliance with this clause requires the use of resources that are addition or different to those used in the provision of the Services.

10.12.4 The Customer shall give at least 30 days' prior written notice, to inspect, audit and take copies of relevant records, and other documents as necessary to verify VERSION 1's compliance with the terms and conditions of this Agreement and such audits shall be conducted by the CUSTOMER no more than once per year.

10.13 Infringement of Data Protection Law

With regard to clause 10.11 and without prejudice to clause 10.2.3, VERSION 1 will inform the CUSTOMER if it becomes aware of circumstances or other information

which, in its opinion, indicate that an instruction given or request made pursuant to clause 10.4 infringes Data Protection Law. The CUSTOMER acknowledges and agrees that VERSION 1 is not obliged on an ongoing basis to monitor and assess the lawfulness of instructions and VERSION 1 has no obligation to provide or procure legal advice to the CUSTOMER.

10.14 Return of data

On termination or expiry of this Agreement (or at any other time on request by the CUSTOMER), VERSION 1 shall, at the election of the CUSTOMER, return or delete all copies of Personal Data received and/or processed by it under this Agreement in the manner in which VERSION 1 usually returns or deletes customer and Personal Data, unless European Union or Member State law requires retention of the data whereupon VERSION 1 shall retain such data in accordance with its retention policy and procedures.

11 GENERAL

11.1 Confidentiality

11.1.1 Either party may provide (the "Disclosing Party") to the other party (the "Receiving Party") information that is confidential ("Confidential Information"). Subject to 11.1.2, Confidential Information shall be limited to information clearly identified as confidential. Confidential Information shall not include information which (a) is or becomes part of the public domain through no act or omission of, or otherwise than as a result of a breach of this Agreement by the Receiving Party; (b) was in the Receiving Party's lawful possession prior to the disclosure and had not been obtained by the other party either directly or indirectly from the Disclosing Party; (c) is lawfully disclosed to the Receiving Party by a third party without restriction on disclosure or obligation of confidentiality; (d) is independently developed by the Receiving Party (without use of the Disclosing Party's Confidential Information) or (e) is disclosed by operation of law, provided that before doing so the Receiving Party promptly notifies the Disclosing Party and gives the Disclosing Party a reasonable opportunity to take any steps that the Disclosing Party considers necessary to protect the confidentiality of that information.

11.1.2 Each Party undertakes that it shall not at any time during the Agreement, and for a period of five (5) years after termination or expiry of the Agreement disclose any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other Party except to its employees, officers, representatives, contractors, subcontractors or advisers who need to know such information for the purposes of carrying out the Party's obligations under the Agreement (in each case whether or not designated as Confidential Information).

11.1.3 The Parties agree that: (i) each Party shall ensure that its employees, officers, representatives, contractors, subcontractors or advisers to whom it discloses the other Party's Confidential Information comply with the obligations this Clause 11; and (ii) neither Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under the Agreement.

11.2 Relationship between the Parties

VERSION 1 is an independent contractor; nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship between the Parties. Each Party will be solely responsible for payment of all compensation owed to its employees, as well as employment related taxes. Each Party will maintain appropriate employer's liability and public liability insurance for the term of this Agreement.

11.3 Non-Solicitation Clause

11.3.1 The CUSTOMER agrees that it will not, whether directly or indirectly through another person, entity or agency, solicit or entice the employment or services of any person or entity engaged or employed by VERSION 1 who will have been assigned or worked under this Agreement, nor will it directly or indirectly induce such person or entity to terminate their employment or relationship with VERSION 1 for the entire term of this Agreement and for a period of six (6) months after expiration or termination of this Agreement or the termination or expiration of the applicable Terms of Reference, whichever the later. Where the CUSTOMER breaches this Clause, it shall pay to VERSION 1 upon demand, as liquidated damages, a sum equal or equivalent to the latest gross annual remuneration or fees of the person or entity concerned. VERSION 1's staff are not, nor will they be deemed to be at any time during the term of this Agreement, the employees of the CUSTOMER.

11.3.2 The Parties agree that the restriction contained in clause 11.3.1, (a) is reasonable in the circumstances of this Agreement; and (b) shall not apply where it would cause either Party to contravene any applicable employment law.

11.4 Ethical Business Practice

Both Parties shall comply with all applicable laws, relating to: (i) anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 and (ii) anti-slavery and human trafficking including but not limited to the Modern Slavery Act 2015.

11.5 Governing Law and Jurisdiction

This Agreement and all matters arising out of or relating to this Agreement shall be governed by and interpreted in accordance with the laws of England and Wales. The Parties agree to submit to the exclusive jurisdiction of the courts of England.

11.6 Notice

All notices or communications required to be sent hereunder shall be in writing and shall be deemed to have been given: (a) when mailed by prepaid registered mail to the first address listed in this Agreement (or such address as may be notified and agreed) or (b) if sent by email (without getting an error message), at the time of transmission, or if this time falls outside of business hours in the place of receipt, at 9am in the place of receipt on the first Business Day after sending. In this Clause 11.6, business hours means 9am to 5pm Monday to Friday on a day that is not a public holiday in the place of receipt. This clause does not apply to the service of any proceedings or other

documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

11.7 Severability

In the event any provision or part provision of this Agreement is held to be illegal, invalid or unenforceable, it shall be deemed deleted and the remaining provisions of this Agreement which will remain in full force and effect. If any provision or part-provision of this agreement is deemed deleted under this Clause 11.7 the Parties may negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.

11.8 Waiver

A failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

11.9 Entire Agreement

This Agreement constitutes the complete agreement between the Parties and supersedes and extinguishes all previous agreements, proposals or representations, written or oral, warranties or understandings between the parties in connection with its subject matter. The Parties warrant to each other that it is not relying on any representations, warranties or assurances (written or oral, express or implied) of the other Party except as specifically set out in this Agreement. Nothing in this clause 11.9 operates to limit or exclude any liability for fraud or fraudulent misrepresentation.

11.10 Counterparts

This Agreement may be executed in counterparts including fax, PDF and other electronic copies. All executed counterparts constitute one document. This Agreement may be executed by any form of electronic signature, which will be considered as an original signature for all purposes and shall have the same force and effect as an original signature.

11.11 Electronic Signatures

Each Party agrees that the electronic signatures, whether digital or encrypted, of the Parties included in this Agreement are intended to authenticate this writing and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including email electronic signatures. Each Party agrees to sign this Agreement by electronic signature (whatever form the electronic signature takes) and that this method of signature is as conclusive of our intention to be bound by this Agreement as if signed by each Party's manuscript signature.

11.12 Amendments

This Agreement may not be modified or amended except in writing signed by a duly authorised representative of each Party. It is expressly agreed that any terms and conditions of the CUSTOMER's purchase order or otherwise, shall be superseded by the terms and conditions of this Agreement.

11.13 Disputes

If a dispute arises out of or in connection with this Agreement or the performance, validity or enforceability of it then except as expressly provided in this Agreement, the Parties shall follow the procedure set out in this clause:

- (a) either Party shall give to the other written notice of the dispute, setting out its nature and full particulars, together with relevant supporting documents ("Dispute Notice"). On service of the Dispute Notice, the appropriate representative of the CUSTOMER and the appropriate representative of VERSION 1 shall attempt in good faith to resolve the dispute;
- (b) if the appropriate representative of the CUSTOMER and the appropriate representative of VERSION 1 are for any reason unable to resolve the dispute within 30 days of service of the Dispute Notice, the dispute shall be referred to the nominated senior officer of the CUSTOMER and nominated senior officer of VERSION 1 who shall attempt in good faith to resolve it; and
- (c) if the nominated senior officer of the CUSTOMER and nominated senior officer of VERSION 1 are for any reason unable to resolve the dispute within 30 days of it being referred to them, the Parties will attempt to settle it by mediation in accordance with the Centre for Effective Dispute Resolution "CEDR" Model Mediation Procedure. Unless otherwise agreed between the Parties, the mediator shall be nominated by CEDR. To initiate the mediation, a Party must serve notice in writing ("ADR Notice") to the other Party to the dispute, requesting a mediation. A copy of the ADR Notice should be sent to CEDR. Unless otherwise agreed, the mediation will start not later than 28 days after the date of the ADR Notice.

The commencement of mediation shall not prevent the Parties commencing or continuing court proceedings in relation to the dispute under Clause 11.5 which clause shall apply at all times.

11.14 Publicity and Feedback

VERSION 1 may use the CUSTOMER'S name and logo for the purposes of listing the CUSTOMER as VERSION 1's customer on its website and on other promotional material (including but not limited to, the publication of case studies) on prior approval from the CUSTOMER.

11.15 Assignment

- 11.15.1** Either Party to this Agreement shall be entitled to assign or transfer their rights, obligations and entitlements under this Agreement upon the written consent of the other Party which consent shall not be unreasonably withheld.

- 11.15.2** Notwithstanding the foregoing, VERSION 1 has the right to assign or transfer, without the consent of CUSTOMER, its rights, obligations and entitlements to an Affiliate or pursuant to a sale, merger or other business combination relating to the business to which this Agreement relates.

11.16 Third Party Rights

Unless it is expressly stated otherwise, this Agreement does not give rise to any rights for a third party to enforce any term of this Agreement. The rights of the Parties to terminate, rescind or agree any variation, waiver or settlement under this Agreement are not subject to the consent of any other person.

11.17 Force Majeure

Save for the CUSTOMER's payment obligations under Clause 4, neither Party shall be liable to the other Party for any cessation, interruption, delay or failure to perform their obligations, due to causes outside their reasonable control and shall include but not be limited to fire, flood, earthquakes, or other natural disasters; act of God, acts of war; terrorism, riots, civil disorders or disturbance, rebellions or revolutions; epidemics, pandemics, cyber-attacks (which could not have been prevented by maintaining industry standard security procedures), communication line or power failures; inability to obtain sufficient supplies, transportation, or other essential commodity or service required in the conduct of its business, change to or adoption of law, regulation or judgment; and any other cause beyond a Parties reasonable control and in the event of such delay, cessation, delay or failure such Party shall be entitled to a reasonable extension of time for performance considering the particular circumstances.

Appendix 1

- Version 1 Software Limited, Company Registration No.257302
- Version 1 Solutions Limited, Company Registration No.3438874
- Version 1 Services Private Limited, Company Registration No.U74140KA2007PTC167471
- Version 1 Technology Spain Registration No. ES – B93574580
- Qubix International Limited, Company Registration No.04783753
- Qubix Consulting Private Limited, Company Registration No. U74999GJ2016PTC092516
- Automation Logic Ltd, Company Registration No.0709344