

SOFTWARE AS A SERVICE AGREEMENT

This Software as a Service ("**SaaS**") Agreement dated as of _____ (the "**Effective date**") is entered into by and between Customer and the Company which shall provide the Services as identified in the Order Form (collectively, the "**Parties**" and each a "**Party**"). The Company agrees to provide the Services in accordance with the terms set forth in this Agreement.

By executing the Order Form that incorporates this SaaS Agreement by reference, the Parties agree to the terms of this SaaS Agreement, together, the SaaS Agreement, any applicable Order Form(s) constitute the "**Agreement**."

AGREED TERMS

1. DEFINITIONS

- 1.1. Except as otherwise indicated, the following terms shall have the following meanings in this Agreement:

Affiliate	means any entity that directly or indirectly controls, is controlled by, or is under common control with another entity. For purposes of this definition, "control" means ownership, directly or indirectly, of greater than fifty percent (50%) of the voting rights in such an entity or, in the case of a noncorporate entity, equivalent rights.
Applicable Law(s)	means the applicable laws, court opinions, rules and regulations of the State of New York and the United States, as applicable, or the various agencies, departments or administrative or governmental bodies, and any regulatory guidance, determinations of (or Agreements with) a Regulatory Authority and directions or instructions from (or Agreements with) any Regulatory Authority, to the extent applicable to the activities of either Party pursuant to this Agreement or as otherwise applicable to a Party, as may be amended and in effect from time to time.
Authorised Users	means those employees, agents and independent contractors of Customer, its subsidiaries and Affiliates, who are authorised by Customer to use the Services and the Documentation.
Business Day	means a day other than a Saturday, Sunday or public holiday in the United States when banks in New York are open for business.
Deliverables	any outputs of the Services and any other documents, products and materials provided by the Company to Customer under this Agreement and any other documents, products and materials provided by the Company on behalf of Customer in relation to the Services.
Documentation	means the document(s) made available to Customer by the Company online via docs.credal.ai or such other web address notified by Company to Customer from time to time which sets out a description of the Services and the user instructions for the Services.
Good Industry Practice	means the exercise of that degree of skill, care, prudence, efficiency, foresight and timeliness as would be expected from a commercially reasonable company within the relevant industry or business sector.
Governing Jurisdiction	means the state of New York in the United States.

Insolvency or Wind-Down Event	means circumstances under which a Party (i) has a receiver or similar officer appointed over all or a material part of its assets or undertaking; (ii) passes a resolution for winding-up (other than a winding-up for the purpose of, or in connection with, any solvent amalgamation or reconstruction) or a court makes an order to that effect or a court makes an order for administration (or any equivalent order in any jurisdiction); (iii) enters into any composition or arrangement with its creditors (other than relating to a solvent restructuring); (iv) intends to cease carrying on all or any part of its business including, in the case of Customer, intending for any of its Regulatory Authorisations to be cancelled or revoked.
Intellectual Property	means (i) rights in, and in relation to, any patents, registered designs, design rights, trademarks, trade and business names (including goodwill associated with any trademarks or trade and business names), copyright and related rights, moral rights, databases, domain names, utility models, and including registrations and applications for, and renewals or extensions of, such rights, and similar or equivalent rights or forms of protection in any part of the world; (ii) rights in the nature of unfair competition rights and to sue for passing off and for past infringement; and (iii) trade secrets, confidentiality and other proprietary rights, including rights to know how and other technical information.
Personal Data	any information provided to Company by Customer that relates to an identified or identifiable natural person which is Processed by the Company pursuant to the Agreement, as per the applicable Data Protection Legislation. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
Regulatory Authorisations	means those authorisations, licenses, permits and consents issued by a Regulatory Authority that must be obtained by any Party in order for it to be able to perform its obligations under this Agreement.
Regulatory Authority	means national, European or local governmental, regulatory or self-regulatory authority, agency, court, tribunal, commission or other entity having jurisdiction over a Party or the subject matter of this Agreement.
Services	means the services as set out in the Order Form that are provided by the Company to Customer under this Agreement.
Software	means the online software applications provided by the Company as part of the Services, including Application Programming Interfaces.
User	means an end-customer of Customer who was entitled by Customer to access and use the Services in accordance with this Agreement.
VAT	means any tax or taxes in the nature of value added tax, goods and services tax, consumption tax, supply tax, sales tax, turnover tax, digital services taxes, business tax (including gross receipts tax) or any

similar tax or taxes whether imposed in the United Kingdom, a member state of the EU or in any other jurisdiction in the World (either in substitution for, or levied in addition to, the taxes referred to in the above paragraphs or imposed elsewhere). Any other words or expressions used in this clause and which are defined in the VAT legislation of the relevant country have the same meaning as in that legislation.

Virus

means any thing or device (including any software, code, file or programme) which may: prevent, impair or otherwise adversely affect the operation of any computer software, hardware or network, any telecommunications service, equipment or network or any other service or device.

Customer Data

means any data (including open source data), text, drawings, diagrams, images or other information (together with any database or system made up of any of these) which relates to Customer or a Customer User and: (1) which is developed or derived/received, collected, stored, transferred or acquired by the Company in the course of performing the Services under the Agreement; (2) which is supplied to the Company by or on behalf of Customer in connection with the Agreement; or (3) which Company processes, stores or transmits pursuant to the Agreement, and includes any Personal Data which is made available to the Company in connection with the Agreement. For the avoidance of doubt, all Customer Data will be deemed to be Confidential Information of Customer (as defined below).

2.SERVICES

- 2.1. During the Term of this Agreement, the Company will provide Customer with the Services and make available the Documentation to Customer in accordance with this Agreement and the Service Level Terms attached hereto as Schedule 1. Customer may, at any time, purchase additional features of the Services (existing features or new features that may be made available by the Company from time to time) by executing an additional Order Form.
- 2.2. Company hereby grants to Customer a non-exclusive, non-transferable right and license with the right to grant sublicenses to Customer Affiliates to permit the Authorised Users and the Users to use the Services and the Documentation (if applicable) during the Term of this Agreement.
- 2.3. Customer shall not knowingly (i) distribute or transmit to the Company, via the Services, any Viruses or (ii) store, access, publish, disseminate, distribute or transmit via the Services any unlawful materials.
- 2.4. Customer shall not:
 - 2.4.1. except as may be allowed by Applicable Law which is incapable of exclusion by the Agreement between the Parties and except to the extent expressly permitted under this Agreement (i) attempt to copy, modify, duplicate, create derivative works from, republish, download, transmit, or distribute all or any portion of the Software and/or Documentation (as applicable) in any form or media or by any means; or (ii) attempt to de-compile, reverse compile, disassemble, reverse engineer all or any part of the Software;

- 2.4.2. except as permitted under this Agreement, license, sell, rent, lease, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and/or Documentation available to any third party.
- 2.5. Customer shall use all reasonable endeavors to prevent any unauthorized access to, or use of, the Services and/or the Documentation and, if there is any such unauthorized access or use, promptly notify Company.
- 2.6. The rights provided under this Section 2 are granted to Customer and its Affiliates or any subsidiary or holding company of Customer. This includes any entity which is acquired or divested in whole or in part by Customer during the Term.

3.DATA PROTECTION

- 3.1. For the purpose of this Agreement, the Parties do not intend to share, transmit or otherwise transfer Personal Data to each other. In the event that Personal Data were to be shared, the Parties will enter into the necessary agreements. Each Party shall, at its own expense, ensure that it complies with and assists the other Party to comply with the requirements of all the applicable Data Protection Laws and Regulations. This Section is in addition to, and does not reduce, remove or replace, a party's obligations arising from such requirements.
- 3.2. The Parties agree to comply with all applicable Data Protection Laws and Regulations including, to the extent Personal Data is shared with each other, the provisions set forth under the Data Protection Addendum ("**Addendum**") executed by the Parties, which may be appended to this Agreement. In case of any conflict between the terms of this Agreement and the Addendum with respect to Personal Data, the terms of the Addendum shall prevail. The Addendum and the Agreement are interdependent and cannot be terminated separately. However, the Addendum may be replaced with another valid Data Protection Addendum without terminating the Agreement, when agreed in writing by the Parties.

4.COMPANY'S OBLIGATIONS

- 4.1. The Company undertakes that the Services will be performed in accordance with the Documentation and with reasonable skill and care in accordance with Good Industry Practice.
- 4.2. The undertaking at Section 4.1. above shall not apply to the extent of any non-conformance which is caused by use of the Services contrary to the Company's instructions, or modification or alteration of the Services by any party other than the Company or the Company's duly authorised contractors or agents. If the Services do not conform with the foregoing undertaking, the Company will, at its expense, and without prejudice to Customer's other rights or remedies, correct any such non-conformance promptly.
- 4.3. Company warrants and undertakes that:
- 4.3.1. it has, and will maintain throughout the duration of this Agreement, all necessary authorisations, approvals, licenses, consents, regulatory passports, certificates, waivers and permissions (including Regulatory Authorisations) necessary for the performance of its obligations under this Agreement, in each case, except where the failure to do so would not have a material adverse effect on its business or the provided Services;
- 4.3.2. it will comply with Applicable Laws and regulations with respect to its obligations under this Agreement;
- 4.3.3. any actions of the Company will not cause Customer to lose any license, authority, consent or permission on which Customer relies for the purpose of conducting its business activities;

- 4.3.4. it will reasonably cooperate with Customer in matters relating to the Services and comply with Customer's instructions;
- 4.3.5. it will promptly notify Customer in writing upon the occurrence of a change of control of the Company;
- 4.3.6. it will use Customer Data and Confidential Information (as defined below) only for the purposes of carrying out its obligations under this Agreement or as otherwise required by Applicable Law;
- 4.3.7. it will not use, modify or copy Customer Data and Confidential Information to create or improve software or a machine learning model for any purpose other than as detailed in this Agreement.
- 4.3.8. the Services, including Software, will perform materially in accordance with the Agreement and any other Documentation provided to Customer in relation to the provision of the Services; and
- 4.3.9. the Services will be made available and will be accessible by Customer in accordance with this Agreement.
- 4.3.10. the Services, including Software, shall not cause fault or malfunction in any Customer systems or cause interruption to the business activity of Customer or its Affiliates.

5. CUSTOMER'S OBLIGATIONS

- 5.1. Customer shall:
 - 5.1.1. provide the Company with (i) reasonable co-operation in relation to this Agreement; and (ii) access to such information on a need-to-know basis, as may be required by Company in order to provide the Services;
 - 5.1.2. obtain all necessary rights to provide its Confidential Information to Company when needed for the Company's performance of the responsibilities contemplated by this Agreement, including international transfers to Company;
 - 5.1.3. provide all necessary privacy notices and disclosures under the applicable data Protection Laws and Regulations to end customers or consumers, and obtain any necessary consents for Company's processing and ensure that a record of such consents is maintained;
 - 5.1.4. without affecting its other obligations under this Agreement, comply with Applicable Laws and regulations with respect to its activities under this Agreement; and
 - 5.1.5. use reasonable endeavors to ensure its compliance with the Documentation provided by the Company.
 - 5.1.6. implement any applicable user access controls in good faith based on legitimate business, security, or compliance requirements only, and not to artificially restrict access to the Services for the purpose of limiting usage, circumventing pricing tiers, or avoiding pricing obligations under this Agreement
- 5.2. Customer shall own all rights, title and interest in and to all of Customer Data, including derivations of that Customer Data, that is not Personal Data and shall have sole responsibility for the legality, integrity, accuracy and quality of all such Customer Data. Company undertakes that any Customer Data hosted in Company's Services or Software will not be used by Company for any other purpose except to provide the Services in accordance with this Agreement or as otherwise required by Applicable Law.

6. FEES AND PAYMENT TERMS

- 6.1. Customer shall pay the Company amounts set out in the relevant Order Form as fees for the Services ("**Service Fees**").

- 6.2. Company will issue an invoice to Customer in accordance with the applicable Order Form. Undisputed invoices received by Customer will be paid within 30 calendar days after the receipt of the invoice.
- 6.3. Invoice Dispute. Customer will provide Company with written notice of its good faith dispute within 15 calendar days of the invoice receipt if it deems that Company's invoice was not issued in accordance with this Agreement. Company will promptly review and respond to the notice. If Customer and the Company agree that the dispute is resolved, Customer will pay the invoice within 30 calendar days from the date of the receipt of the response to the notice.
- 6.4. Withholding. Without limiting any other rights and remedies provided by law or under this Agreement, Customer (a) may withhold and set-off any payment due to the Company against any amount owed by the Company to Customer and/or (b) withhold an amount sufficient to indemnify, in whole or in part, Customer against any liens or other third-party claims that have arisen or could arise in connection with the provision of the Services. The amount withheld under this Section must be promptly paid by Customer to the Company upon the basis for withholding the amount having been fully resolved to the satisfaction of Customer.
- 6.5. The Company reserves the right to change the Service Fees after the Renewal Period upon 90 days prior notice to Customer. If Customer is unhappy with the new Service Fees, Customer may terminate the Agreement by providing a 30-day notice to the Company. For the avoidance of doubt the current Service Fee shall apply until the end of the notice period when this Agreement terminates.
- 6.6. Should Customer fail to pay amounts under the undisputed invoices as outlined in Section 6.2 for more than 3 consecutive months, the Company may choose to suspend access to the Services until such amounts are fully paid, provided that the Company is not in breach of this Agreement and the invoice was correctly issued.

7.TAXATION

- 7.1. Other than as provided in this Section, any sum payable and any amount included in a sum payable under this Agreement is exclusive of VAT.
- 7.2. If any supply made by the Company in connection with this Agreement (including the supply of any right, goods, services, benefits or any other tangible or intangible items) is subject to VAT, the recipient of the supply must pay in addition to any payment or other consideration for the supply, an amount equal to the VAT payable ("**VAT Amount**"), except where the recipient or the representative member of a VAT group of which the recipient is a member has the liability to remit the VAT to the relevant tax authority.
- 7.3. The VAT Amount is payable at the same time as the consideration for the supply is payable or to be provided. However, the VAT Amount need not be paid until the Company provides Customer with a valid VAT invoice.

8.INTELLECTUAL PROPERTY

- 8.1. Customer acknowledges and agrees that the Company owns all Intellectual Property in the Services, including Software and Documentation. Except as expressly stated in this Agreement, the Company does not grant Customer any rights to, under or in, any patents, copyright, database right, trade secrets, trade names, trademarks (whether registered or unregistered), or any other rights or licences in respect of the Services or the Documentation.
- 8.2. The Company confirms that it has all the rights in relation to the Services and the Documentation that are necessary to grant all the rights it purports to grant under, and in accordance with, the terms of this Agreement.

- 8.3. Customer Intellectual Property. Customer shall keep and own its existing Intellectual Property as of the date of this Agreement and any and all Intellectual Property rights in any materials or subject matter created by it thereafter which relates to its own existing Intellectual Property. Except as expressly stated in this Agreement, neither the execution, delivery nor performance of this Agreement shall be construed as granting or conferring to Company, or any other third party, any interest, right or licence of any kind or nature in or to Customer's Intellectual Property. Customer will retain full ownership of and title to all equipment, materials, hardware and other items provided by Customer in connection with this Agreement.
- 8.4. Subject to Company's retained rights in the Intellectual Property as specified under Section 8.1 above, the Company shall assign to Customer, and Customer will own all rights, title and interest in the Deliverables (including copyright and all other rights throughout the world in all media whether now known or hereafter developed for the full period of copyright and all renewals, revivals, reversions, and extensions thereof including by way of present assignment of future copyright and all other rights in all Deliverables of the execution of this Agreement). Company recognises that Customer has the unlimited right to edit, copy, alter, add to, take from, adapt and translate all results/inputs received in connection to the execution of this Agreement and dub it into one or more foreign languages.
- 8.5. Neither Party will use the other Party's business name or registered or unregistered trademarks, refer to or identify the other Party for any reason without such other Party's prior written approval.

9.CONFIDENTIALITY

- 9.1. Definition. For purposes of this Agreement, "**Confidential Information**" shall mean: (i) any information marked confidential or that would be regarded as confidential by a reasonable business person that is provided by or on behalf of a Party (or its Affiliates) to another Party or its agents in connection with this Agreement (whether orally, in writing or in any other form); (ii) any information concerning the business or properties of a Party or its Affiliates, including the terms and conditions of this Agreement (as well as proposed terms and conditions of any amendments, renewals, or extensions of this Agreement), any proposed or agreed upon terms and conditions of any other agreement executed by and between the Parties or their Affiliates, sales volumes, test results, and results of marketing, reports generated by a Party or its Affiliates, trade secrets, business and financial information, source codes, business methods, procedures, know-how and other information (including Intellectual Property) of every kind that relates to the business of a Party or its Affiliates; and (iii) any information relating to a Party or its Affiliates, or its respective businesses, employees, that is otherwise obtained by the other Party in connection with this Agreement, not including the existence of this Agreement itself.
- 9.2. Disclosing Confidential Information. A Party receiving Confidential Information (the "**Receiving Party**") of the other Party (the "**Disclosing Party**") shall during the Term (i) keep the Disclosing Party's Confidential Information secure and strictly confidential; and (ii) protect and safeguard the Disclosing Party's Confidential Information. Except as specifically set forth in this Agreement, the Receiving Party shall not use or disclose Confidential Information of the Disclosing Party except (i) to perform its obligations or enforce its rights with respect to this Agreement; (ii) as expressly permitted by this Agreement; (iii) with the prior written consent of the Disclosing Party; or (iv) as otherwise required by law.
- 9.3. During the Term, the Parties shall, and shall use all commercially reasonable efforts to cause their respective Affiliates, directors, officers, employees, representatives and other agents (including any third party companies) to hold in confidence, not utilise for any purpose not expressly contemplated hereby, and not disclose to any person that is not a Party to this Agreement, any Confidential Information obtained (whether before or after the Effective Date) from a Party to this Agreement or such Party's Affiliates, directors, officers, employees, representatives and other agents. Parties are at all times liable for their Affiliates, representatives, directors, officers, employees, and other agents' breaches of the confidentiality obligations set out in this Section.

- 9.4. During the Term, a Party may disclose Confidential Information to the extent such Confidential Information is (i) required to be disclosed by Applicable Law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction; or (ii) requested in connection with any regulatory report, audit, inquiry or other request for information from a regulatory authority, provided that, to the extent it is legally permitted to do so, it gives the other Party advance notice of such disclosure to afford the Disclosing Party the opportunity to seek, at the Disclosing Party's sole cost and expense, a protective order or other remedy.
- 9.5. Both Parties acknowledge that the limitations and restrictions in this Section are necessary and reasonable to protect the Confidential Information of the Parties, and expressly agree that monetary damages may not be a sufficient remedy for a breach of this Section, and therefore each Party will be entitled to seek temporary and permanent injunctive relief against any threatened violation of this Section.
- 9.6. Notwithstanding the expiration or termination of this Agreement, each Party shall continue to comply with its respective obligations under Applicable Law in relation to any Confidential Information or Customer Data that has been shared by the Disclosing Party to the Receiving Party.
- 9.7. Except as expressly stated in this Agreement, no Party makes any express or implied warranty or representation concerning its Confidential Information.
- 9.8. Exclusion. Notwithstanding the foregoing, Confidential Information shall not include any information:
- 9.8.1. obtained from information rightfully in the possession of the Receiving Party that is not otherwise subject to a binding agreement as to confidentiality;
 - 9.8.2. that is or becomes generally available in the public domain other than as a result of an unauthorised disclosure or other act or omission by any other Party;
 - 9.8.3. that is lawfully received on a non-confidential basis from a third party authorised to disclose such information without restriction and without breach of this Agreement; or
 - 9.8.4. that is independently developed by the Receiving Party without the use of any proprietary, non-public information provided by the other Party under this Agreement.

10. REPRESENTATION AND WARRANTIES

- 10.1. Customer represents and warrants that:
- 10.1.1. it is responsible for ensuring that all necessary privacy notices are provided to end customers or consumers, that any necessary consents for Company's processing are obtained, and for ensuring that a record of such consents is maintained
- 10.2. Each Party represents that:
- 10.2.1. it has the power to execute and deliver this Agreement and to perform its obligations under it and has taken all action necessary to authorise execution and delivery and the performance of its obligations;
 - 10.2.2. this Agreement constitutes legal, valid and binding obligations of that Party in accordance with its terms; and
 - 10.2.3. all and any authorisations, licences or consents from, and notices or filings with, each Regulatory Authority or other governmental or other authority that are necessary to enable it to execute, deliver and perform its obligations under this

Agreement have been obtained or made (as the case may be) and are in full force and effect and all conditions of each authorisation, licence, consent, notice or filing have been complied with.

11. LIABILITY AND INDEMNITY

- 11.1. Nothing in this Agreement limits or excludes the liability of either Party for any liability that cannot be limited or excluded by law.
- 11.2. To the extent permitted by law, the Services are provided "as is" and the Company disclaims all warranties and conditions with regard to the Services, including warranties as to merchantability or fitness for a particular purpose.
- 11.3. No special damages. Notwithstanding any other provision in this Agreement, neither Party is liable to the other whether in contract, tort (including negligence), breach of statutory duty, equity, misrepresentation (whether innocent or negligent), restitution or otherwise for any loss of profit, loss of use of money, loss of revenue, loss of contracts, increased costs and expenses, wasted expenditure and all indirect, incidental, consequential, special, punitive or exemplary damages, even if such Party has knowledge of the possibility of such damages arising from or related to this Agreement.
- 11.4. Limitation of Liability. To the maximum extent permissible by law and excluding liability that arises in relation to Section 11.6 (Indemnity, each Party's maximum total aggregate liability to the other Party in relation to all events occurring in any 12 month period under or in connection with this Agreement including for breach of contract, tort (including negligence), misrepresentation (whether tortious or statutory), breach of statutory duty or otherwise, shall be limited to 100% of the Service Fees paid under this Agreement in the 12 months preceding any claim.
- 11.5. The limitation of liability described in Section 11.4 above shall not apply to any damages, losses, liabilities, settlements and expenses caused by the Company due to infringement of any Intellectual Property, breach of the confidentiality obligation and/or the data protection obligations as set forth in Sections 3, 8 and 9 of this Agreement, and in the Data Processing Addendum signed between the Parties, if applicable. Notwithstanding the foregoing, Company's total aggregate liability under this section for all claims arising during any single contract period (being the Initial Term or any Renewal Period) shall not exceed the lower of (i) \$1,000,000 or (ii) four times (4x) the total Service Fees paid by Customer during such contract period.
- 11.6. Indemnity. Company will indemnify and hold Customer, its Affiliates, parents, subsidiaries, officers, agents, partners and employees harmless from any third-party claims or demands, losses, liabilities, damages, costs, and expenses (including reasonable attorneys' fees), whether direct or indirect, arising out of, or in connection with: (i) the Company's breach of this Agreement; (ii) the Company's actions that damage the reputation of Customer; (iii) the Company's gross negligence; or (iv) the Company's infringement or alleged infringement of a third party's Intellectual Property rights; and (v) any claim, demand, fine, penalty, action, investigation or proceeding by any third party (including any subcontractor, the Company's personnel, regulator or client of Customer) against Customer caused by the act or omission of the Company.
- 11.7. The foregoing obligations do not apply if the claim relates to portions or components of the Service (i) not supplied by the Company, (ii) that are modified or altered by any parties other than Company after delivery by the Company, (iii) combined with other products, processes, data, services, or materials not provided by Company, or (iv) where Customer continues allegedly infringing activity after being notified thereof or after being informed of modifications that would have avoided the alleged infringement. If, due to a claim of infringement, the Services are held by a court of competent jurisdiction to be infringing or are believed by the Company to be infringing, the Company shall at its own expenses (a) replace or modify the Service to be non-infringing provided that such modification or

replacement contains substantially similar features and functionality, (b) obtain for Customer a license to continue using the Service in a way that is not infringing any third parties rights.

12. TERM AND TERMINATION

- 12.1. This Agreement shall commence on the Effective Date and shall continue for a period of 1 year (the “**Initial Term**”) and, thereafter, this Agreement shall be automatically renewed for a successive period of 1 year (“**Renewal Period**”), unless (i) a Party terminates this Agreement by providing 30 days written notice to the other Party; or (ii) this Agreement is otherwise terminated in accordance with the provisions of this Agreement. The termination of an Order Form will not be deemed a termination of this Agreement but the termination of this Agreement will automatically terminate all outstanding Order Forms. The Initial Term together with any subsequent Renewal Periods shall constitute the “**Term**”.
- 12.2. Without affecting any other right or remedy available to it, Customer may terminate this Agreement and/or any applicable Order Form(s) by giving 30 calendar days written notice to the other Party.
- 12.3. Termination for cause. Without affecting any other right or remedy available to it, a Party may terminate this Agreement and/or applicable Order Form(s) with immediate effect by giving written notice to the other Party if:
 - 12.3.1. the other Party commits a series of breaches of this Agreement which, when taken together, have the impact, or effect of, or otherwise amount to, a material breach and (if such breaches are remediable) fails to remedy such breach(es) within 14 days of that Party being notified in writing to do so;
 - 12.3.2. a Regulatory Authority imposes restrictions or makes a decision with the effect that any Party is, or will be, unable to perform this Agreement in compliance with a legal or regulatory requirement, or in accordance with Applicable Law (provided that this Agreement shall not terminate until the date of such withdrawal, or the being notified in writing to do so);
 - 12.3.3. the other Party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business;
 - 12.3.4. any Party's financial position deteriorates to such an extent that in the terminating Party's reasonable opinion the Party is unlikely to be capable of performing its obligations under this Agreement;
 - 12.3.5. it or the other Party becomes subject to an Insolvency or Wind-Down Event;
 - 12.3.6. any act or omission of the other Party causes or could cause the Party to breach the terms of its Regulatory Authorisation;
 - 12.3.7. there is a breach in the management and security of Customer's Confidential Information; or
 - 12.3.8. there are material changes affecting the Services, the wider service arrangement or Company.
- 12.4. In case this Agreement is terminated for cause, the Company shall refund Customer any pro-rata amounts paid in advance as of the date of termination of this Agreement.
- 12.5. On termination of this Agreement and/or applicable Order Form(s) for any reason:
 - 12.5.1. each Party shall destroy or return in a commercially standard format to the other Party (as directed by the other Party): (a) any materials, documentation and other items (and all copies of them) belonging to another Party; and (b) all documents

and materials (and any copies) containing the other Party's Confidential Information (as defined above), unless it is required to maintain such information in accordance with Applicable Law;

- 12.5.2. any rights, remedies, obligations or liabilities of the Party that have accrued up to the date of termination, including the right to claim damages in respect of any breach of this Agreement, which existed at or before the date of termination shall not be affected or prejudiced;
- 12.5.3. any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this Agreement shall remain in full force and effect; and
- 12.5.4. in no event shall either Party make any public statement or communication regarding the termination of this Agreement without the express prior written approval of the other Party, whose approval shall not be unreasonably withheld or delayed.

13.INSURANCE

- 13.1. Company hereby covenants and agrees that it has, and shall maintain at its own expense, insurance policies that cover its activities under this Agreement and the activities of its employees, agents and representatives, including, but not limited to, workmen compensation insurance (wherever applicable) and comprehensive general liability and errors and omissions liability.

14.AUDIT

- 14.1. Company agrees that Customer and its respective authorised representatives, agents, and Regulatory Authorities (each an "**Auditing Party**") shall have the right for good and reasonable cause, during normal business hours and upon reasonable prior written notice, or at any other time required by Applicable Law or by a Regulatory Authority, to inspect, audit, test, review and examine each of the Company's facilities, records, personnel, books, accounts, data, reports, papers and computer records relating to the program and services contemplated by this Agreement, including, associated audit reports, summaries of test results or equivalent measures taken by the Company solely to ensure that the requirements of Applicable Law and this Agreement are met.
- 14.2. Corrective Action Plans. In the event of an audit pursuant to Section 14.1, the Company shall prepare a written response to the relevant Auditing Party (a "**Response to Audit Letter**") within 45 days to all criticisms, recommendations, deficiencies, and violations of Applicable Law or this Agreement identified in reviews conducted by or on behalf of the relevant Auditing Party ("**Audit Findings**"). The Response to Audit Letter shall include, at a minimum, a detailed discussion of corrective action plans or remedial actions needed and a specific time frame for such actions. If the Company and the relevant Auditing Party cannot agree on how to remedy the Audit Findings, Customer may suspend the program and/or the Services contemplated by this Agreement.

15.SECURITY

- 15.1. The Company shall implement appropriate security measures to protect Customer Data or any Confidential Information shared by Customer and ensure the security of the Service. These measures shall include, but not be limited to, using industry-standard encryption techniques for data transmission and storage, implementing access controls to restrict data access to authorized personnel, maintaining physical security measures for infrastructure and facilities, conducting regular security audits and assessments, promptly notifying

Customer in the event of a security breach and taking necessary steps to mitigate the impact, regularly backing up data and having a disaster recovery plan, providing security awareness training to employees, complying with Applicable Laws and regulations, and periodically reviewing and updating security measures.

- 15.2. Both Parties shall cooperate in addressing security concerns and incidents promptly.
- 15.3. Customer may request additional information on security practices, subject to confidentiality obligations as set in this Agreement.

16. THIRD PARTY VENDORS

- 16.1. Company may enter into agreements with one or more third parties to provide certain aspects of the Service related to this Agreement on its behalf (each, a **"Third Party Vendor"**). The initial Third Party Vendors that are approved are listed in Company's Trust Center (trust.credal.ai). Company shall monitor the conduct of Third Party Vendors and their proper compliance with respect to all aspects of their performance, including their respective compliance with this Agreement and Applicable Law and shall be liable for the acts and omissions of the Third Party Vendors as if they were Company's. Company shall notify Customer as soon as reasonably possible after appointing a new Third Party Vendor that is not listed in the Trust Center. Where Customer believes, acting reasonably, that such Third Party Vendor may cause or has caused risk or damage to Customer or Customers, Company shall restrict the activities with respect to this Agreement or terminate that Third Party Vendor to satisfy Customer's concerns. If the Partner decides to not restrict its activities or terminate that Third Party Vendor to satisfy Customer's concerns, either Party shall have the right to terminate this Agreement with immediate effect by providing notice to the other without limiting either Party's other rights or remedies.

17. FORCE MAJEURE

- 17.1. Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure result from events, circumstances or causes beyond its reasonable control including, strikes, lock-outs or other industrial disputes (whether involving the workforce of Parties or any other Party), failure of a utility service or transport or telecommunications network or the internet, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors (each a **"Force Majeure Event"**).
- 17.2. If a Force Majeure Event is in effect for more than 30 days, the non-affected Party may terminate this Agreement with immediate effect by giving written notice to the other Party.

18. NOTICES

- 18.1. All notices, requests and approvals required by this Agreement shall be in writing and transmitted between the Parties addressed as set in the applicable Order Form.
- 18.2. All such notices, requests, and approvals shall be deemed given upon the earlier receipt of email transmission (provided proof of successful transmission is retained) during the normal Business Day or actual receipt.

19. GENERAL PROVISIONS

- 19.1. Entire Agreement. This Agreement, together with any Schedules, Annexes, Appendices, Addendums, Order Form(s) or SOW(s) constitutes the entire Agreement between the Parties in relation to its subject matter and supersedes and extinguishes all previous agreements,

draft agreements, arrangements, undertakings of any nature made by the Parties, whether oral or written, in relation to that subject matter.

- 19.2. Governing law and jurisdiction. This Agreement, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with the laws of the Governing Jurisdiction. The Parties irrevocably agree that the courts of the Governing Jurisdiction have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).
- 19.3. No agency. Nothing in this Agreement is intended to or shall be deemed to establish or constitute any partnership or joint venture between the Parties, create a relationship of principal and agent for any purpose between the Parties, or authorise either Party to make or enter into any commitments for or on behalf of the other Party. Neither Party shall make or enter into any contracts or commitments or incur any liability for or on behalf of the other Party.
- 19.4. Severance. If any provision or part-provision of this Agreement is found by any court or authority of competent jurisdiction to be invalid, illegal or unenforceable, the provision or part-provision shall be deemed to not form part of this Agreement and the legality, validity or enforceability of the remainder of the provisions of this Agreement shall not be affected, unless otherwise required by operation of Applicable Law.
- 19.5. Survival. The following provisions of this Agreement will survive termination of this Agreement, in each case subject to any limitations stated in such Section: 1 (Definitions), 3 (Data Protection), 4 (Company's obligations), 8 (Intellectual Property), 9 (Confidentiality), 11 (Liability and Indemnity) and 12 (Term and Termination), and such other provisions as by their terms expressly survive termination of this Agreement.
- 19.6. No Waiver. No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law will constitute a waiver of that or any other right or remedy unless set out in writing.
- 19.7. Variation. No variation of this Agreement shall be effective unless it is in writing and signed by or on behalf of each of the Parties or their authorized representatives.
- 19.8. Exclusivity. This Agreement is non-exclusive and does not prevent or restrict either Party from entering into similar or different agreements with third Parties.
- 19.9. Assignment. Neither Party shall, without the prior written consent of the other Party (such consent not to be unreasonably withheld), assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under this Agreement, save that Customer may assign or sub-contract or novate any or all of its rights and obligations under this Agreement to an Affiliate.
- 19.10. Third party rights. A person who is not a Party to this Agreement will have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Agreement. The rights of the Parties to rescind or vary this Agreement are not subject to the consent of any other person.