



PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (“Agreement”) governs the provision of professional services by any Acre Entity (as defined below, collectively “Acre”) to the customer receiving such services (“Customer”). This Agreement does not require countersignature to be effective. By requesting, accepting, or receiving any Services from Acre, including under any Statement of Work, order form, purchase order, or other engagement instrument referencing this Agreement, Customer agrees to be bound by these terms, effective as of the date Acre first commences such Services (the “Commencement Date”). This Agreement applies automatically to each engagement, regardless of which Acre Entity provides the Services, without any need to amend, complete, or re-execute this document.

1. DEFINITIONS

“**Acre Entity**” means Vanderbilt, LLC and each of its Affiliates operating under the Acre Security brand, including without limitation Security Identification Systems Corporation (dba Acre Security Americas Solutions), TDS (Time Data Security) Ltd., SGI Matrix, LLC (dba Acre Security Americas Solutions), and Vanderbilt International (SWE) AB, together with their respective successors and assigns. “Acre” means, with respect to any engagement, the specific Acre Entity that provides the Services to Customer under the applicable SOW.

“**Customer**” means the individual or entity that requests or receives Services, as identified in the applicable SOW, order form, or other engagement instrument. Acre and Customer are each a “Party” and together the “Parties.”

“**Affiliate**” means, as to a Party, any entity that directly or indirectly controls, is controlled by, or is under common control with that Party, where “control” means ownership of more than fifty percent (50%) of the voting interests or the power to direct management and policies.

“**Confidential Information**” means non-public information disclosed by a Party, including business plans, pricing, product roadmaps, technical data, security documentation, customer lists, and Deliverables, whether or not marked confidential.

“**Deliverables**” means any work product Acre delivers to Customer in the performance of the Services, including reports, documentation, configurations, and other tangible outputs identified in the applicable SOW.

“**Fees**” means the amounts payable by Customer for the Services as set out in the applicable SOW.

“**Services**” means the professional services to be performed by Acre for Customer as described in one or more Statements of Work.

“**Statement of Work**” or “**SOW**” means a written or electronic document describing the Services, Deliverables, acceptance criteria, schedule, and Fees, issued by Acre and accepted by Customer, and incorporated herein by reference.

2. SCOPE OF ENGAGEMENT; SERVICES

2.1 Binding Effect. This Agreement applies to all Services Acre performs for Customer. Acceptance of an SOW or order form, whether by signature, written confirmation, payment, or receipt of Services, constitutes Customer’s agreement to be bound by this Agreement in full, without need for a countersigned copy of this document.

2.2 Scope. Acre will perform the Services described in each SOW issued to Customer. No obligation to issue any SOW arises solely from this Agreement. If an SOW conflicts with this Agreement, this Agreement controls unless the SOW expressly states otherwise for project-specific commercial terms.

2.3 Performance Standard. Acre shall perform the Services in a professional and workmanlike manner consistent with generally accepted industry standards. Customer will provide reasonable cooperation, timely information, and access reasonably required for

Acre’s performance, and Acre’s obligations are excused to the extent delay or non-performance results from Customer’s failure to do so.

2.4 Change Orders. Changes to scope, schedule, or Fees under an SOW require a written change order signed or otherwise accepted by both Parties.

3. ACCEPTANCE OF DELIVERABLES

3.1 Review Period. Customer shall review each Deliverable within ten (10) business days after delivery (the “Review Period”) and either accept it or notify Acre in writing of any material non-conformity with the applicable SOW, describing the non-conformity with reasonable specificity.

3.2 Deemed Acceptance. If Customer does not provide written notice of a material non-conformity within the Review Period, or uses a Deliverable for purposes other than review and testing, the Deliverable is deemed accepted. If Customer fails to provide such written notice within the Review Period, Acre shall have no further liability or obligation to correct the Deliverable, whether under this Section 3, Section 9.1, or otherwise

3.3 Correction and Re-Delivery. If Customer timely and validly rejects a Deliverable, Acre shall use commercially reasonable efforts to correct the identified non-conformity and redeliver the Deliverable within a reasonable time at no additional charge, consistent with Section 9.1 (Limited Warranty). Customer shall then have five (5) business days to review the corrected Deliverable under the process set out in this Section 3.

3.4 Sole Remedy. This Section 3 and Section 9.1 state Customer’s sole and exclusive remedy, and Acre’s entire liability, for non-conforming Deliverables.

4. FEES; INVOICING; TAXES

4.1 Fees. Customer shall pay the Fees set forth in the applicable SOW. Unless otherwise stated, Acre shall invoice Customer upon completion of the applicable milestone or monthly in arrears, and Customer shall pay each invoice within thirty (30) days of the invoice date.

4.2 Expenses. Customer shall reimburse Acre for reasonable, pre-approved, documented out-of-pocket expenses incurred in performing the Services.

4.3 Late Payment; Suspension. Overdue amounts accrue interest at the lesser of 1.5% per month or the maximum rate permitted by law. Acre may suspend Services upon fifteen (15) days’ written notice until all undisputed overdue amounts are paid in full.

4.4 Taxes. Fees are exclusive of applicable sales, use, VAT, and similar taxes, which Customer shall pay unless it provides a valid exemption certificate. Each Party is responsible for taxes on its own income.

5. TERM AND TERMINATION

5.1 Term. This Agreement, and each SOW issued hereunder, commences on the Commencement Date applicable to that SOW and continues until the earlier of (a) completion of delivery of all Services and Deliverables described in the applicable SOW, or (b) termination as set out below. If an SOW does not specify a completion date, the Services under that SOW shall be completed within twelve (12) months of its Commencement Date unless extended by written agreement of the Parties. This Agreement itself remains in effect for so long as any SOW is outstanding.

5.3 Termination for Cause. Either Party may terminate this Agreement or an SOW on written notice if the other Party materially breaches this Agreement and fails to cure within thirty (30) days after written notice, or becomes subject to an Insolvency Event. Acre may additionally terminate or suspend for uncured non-payment as set out in Section 4.3.

5.4 Effect of Termination. On termination, Acre shall cease Services and deliver completed Deliverables for which Customer has paid. Sections that by their nature should survive, including Sections 1, 6–11, and 14, survive termination or expiration.



6. INTELLECTUAL PROPERTY

6.1 Acre IP. Acre and its licensors retain all right, title, and interest in and to the Services, Deliverables, and all pre-existing or generally applicable tools, methodologies, software, templates, and know-how used to perform the Services (collectively, “**Acre IP**”), including all intellectual property rights therein. This Agreement does not transfer ownership of any Acre IP.

6.2 License to Customer. Subject to payment of all applicable Fees, Acre grants Customer a non-exclusive, non-transferable, royalty-free license to use the Deliverables solely for Customer’s internal business purposes.

6.3 Customer Materials. Customer retains all right, title, and interest in materials, data, and content it provides to Acre (“**Customer Materials**”). Customer grants Acre a limited license to use Customer Materials solely to perform the Services.

6.4 Feedback. Acre may freely use any suggestions or feedback provided by Customer regarding Acre’s products or services without restriction or compensation.

7. CONFIDENTIALITY

7.1 Obligations. The receiving Party shall use the disclosing Party’s Confidential Information solely to perform under this Agreement, protect it using at least a reasonable degree of care no less protective than it uses for its own confidential information of like kind, and disclose it only to Affiliates, employees, and contractors with a need to know who are bound by confidentiality obligations at least as protective as those herein.

7.2 Exceptions. These obligations do not apply to information that is or becomes public through no fault of the receiving Party, was rightfully known prior to disclosure, is independently developed without use of the Confidential Information, or is required to be disclosed by law, provided the receiving Party gives prompt notice and reasonable cooperation, where legally permitted.

7.3 Duration. These obligations survive for five (5) years following disclosure, and indefinitely with respect to trade secrets.

8. DATA PROTECTION

8.1 Roles. To the extent Customer transfers or otherwise makes Personal Data available to Acre in connection with the Services, Customer is the Controller and Acre is the Processor of that Personal Data. “Personal Data”, “Controller”, “Processor”, “Data Subject”, and “Processing” have the meanings given under applicable Data Protection Laws.

8.2 Processing Instructions. Acre shall Process Personal Data only on Customer’s documented instructions and solely to perform the Services, unless otherwise required by applicable law, in which case Acre shall notify Customer before Processing unless legally prohibited from doing so. Acre shall promptly notify Customer if, in its view, an instruction infringes applicable Data Protection Laws.

8.3 Customer Warranties. Customer represents and warrants that it has all necessary rights, consents, and lawful basis to transfer the Personal Data to Acre and to instruct Acre to Process it as contemplated by this Agreement, and that it will not provide special-category or sensitive Personal Data to Acre unless the Parties have agreed in writing to additional safeguards.

8.4 Security. Acre shall implement and maintain appropriate technical, organizational, and administrative measures designed to protect Personal Data against accidental or unlawful destruction, loss, alteration, unauthorized disclosure, or access, consistent with Acre’s standard security measures made available on request, and shall ensure personnel authorized to Process Personal Data are bound by confidentiality obligations.

8.5 Subprocessors. Acre may engage Subprocessors to support performance of the Services, provided Acre imposes data protection obligations on each Subprocessor that are at least as protective as this Section 8, and Acre remains responsible for their acts and omissions. A list of Subprocessors is available on request.

8.6 Data Subject Requests. Acre shall provide reasonable assistance, at Customer’s expense, to help Customer respond to Data Subject

requests and regulatory inquiries relating to the Personal Data, and shall not respond directly to a Data Subject without Customer’s prior written authorization.

8.7 Security Incidents. Acre shall notify Customer without undue delay after becoming aware of a confirmed Security Incident affecting Personal Data in Acre’s possession, and shall provide information reasonably requested to assist Customer’s own notification obligations. Notification under this Section is not an acknowledgment of fault or liability.

8.8 International Transfers. Where a transfer of Personal Data requires a specific transfer mechanism under applicable Data Protection Laws, the Parties agree that Acre’s Standard Contractual Clauses or equivalent mechanism, made available on request, apply and are incorporated into this Agreement by reference.

8.9 Return or Deletion. On expiration or termination of the applicable SOW, Acre shall, at Customer’s written request made within thirty (30) days, delete or return the Personal Data in its possession, except to the extent retention is required by applicable law.

8.10 Data Processing Agreement. This Section 8 is supplemented by Acre’s standard Data Processing Agreement, incorporated into this Agreement by reference and available on request. In the event of a conflict concerning the Processing of Personal Data, the Data Processing Agreement controls.

9. WARRANTY; DISCLAIMER

9.1 Limited Warranty. Acre warrants that the Services will be performed in substantial conformity with the applicable SOW for a period of forty-five (45) days following completion of the applicable Services or delivery of the applicable Deliverable, whichever is earlier (the “**Warranty Period**”). Customer’s sole and exclusive remedy for breach of this warranty is for Acre to re-perform the non-conforming Services, or correct and redeliver the affected Deliverable as set out in Section 3, at no additional charge, provided that (a) the non-conformity is first identified within the Warranty Period, and (b) Customer notifies Acre in writing within ten (10) days of first noticing such non-conformity, and in no event later than the expiration of the Warranty Period. Any non-conformity not notified to Acre in accordance with this Section 9.1 is deemed waived. This warranty does not apply where the non-conformity results from Customer’s misuse, unauthorized modification, or failure to provide information or cooperation reasonably required, and does not extend to any Services or Deliverables that have been modified by any party other than Acre.

9.2 Disclaimer. EXCEPT AS EXPRESSLY SET FORTH IN SECTION 9.1, THE SERVICES AND DELIVERABLES ARE PROVIDED “AS IS.” ACRE DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT, TO THE MAXIMUM EXTENT PERMITTED BY LAW.

9.3 Customer Warranty. Customer represents and warrants that all information, specifications, data, and materials it provides to Acre in or in connection with the applicable SOW are complete, accurate, and correct in all material respects, and that Acre may rely on such information without independent verification in performing the Services. Acre shall have no liability for any delay, non-conformity, or defect in the Services or Deliverables to the extent arising from incomplete, inaccurate, or incorrect information supplied by Customer.

10. ARTIFICIAL INTELLIGENCE

10.1 AI-Enabled Deliverables. Certain Services or Deliverables may use artificial intelligence or machine learning (“**AI Features**”). AI Feature outputs may be inaccurate or incomplete, do not constitute professional advice, and must be independently verified by Customer before use, particularly for safety-critical or regulatory decisions.

10.2 Acre’s Internal AI Use. Acre may use AI tools internally to help deliver the Services, subject to confidentiality and data protection obligations no less protective than this Agreement, and will



not use Customer data to train general-purpose AI models without Customer's written consent.

11. INDEMNIFICATION

11.1 By Acre. Acre shall defend, indemnify, and hold harmless Customer against third-party claims alleging that a Deliverable, as provided by Acre and used in accordance with this Agreement, infringes or misappropriates a third party's intellectual property rights, and shall pay resulting damages finally awarded or agreed in settlement by Acre. This indemnity does not apply to claims arising from unauthorized modification of the Deliverable, its combination with materials not specified in the Documentation, Customer's use other than as permitted, or Open Source Software components governed by their own license terms.

11.2 By Customer. Customer shall defend, indemnify, and hold harmless Acre against third-party claims arising out of (i) Customer's or its users' misuse of the Services or Deliverables, (ii) Customer Materials, (iii) Customer's breach of this Agreement or applicable law, or (iv) Customer's breach of its representations or warranties under Section 8 (Data Protection), including as to Customer's lawful basis for the Personal Data it provides to Acre, or (v) Customer's reliance on Service or Deliverable outputs, including AI Feature outputs, without independent verification.

11.3 Procedure; Remedy. The indemnified Party shall give prompt written notice of any claim; the indemnifying Party shall control the defense and settlement, except that it may not agree to any settlement imposing non-monetary obligations on the indemnified Party without its prior written consent. If a Deliverable becomes, or is likely to become, the subject of an infringement claim, Acre may, at its option: (a) procure the right for Customer to continue using it; (b) modify or replace it with a functionally equivalent, non-infringing alternative; or (c) refund the Fees paid for the affected Deliverable. This Section 11 states Acre's entire liability and Customer's sole remedy for intellectual property infringement claims.

12. INSURANCE

Acre shall maintain, at its own expense, throughout the Term: (a) Commercial General Liability of not less than USD \$1,000,000 per occurrence / \$2,000,000 aggregate; (b) Professional Liability / Errors & Omissions of not less than USD \$1,000,000 per claim; (c) Cyber Liability of not less than USD \$1,000,000 per claim, covering data breaches and Security Incidents affecting Personal Data; and (d) Workers' Compensation as required by law. Acre shall provide certificates of insurance on reasonable request.

13. LIMITATION OF LIABILITY

EXCEPT FOR BREACH OF SECTION 7 (CONFIDENTIALITY), SECTION 8 (DATA PROTECTION), OR SECTION 11.2 (CUSTOMER'S INDEMNIFICATION), NEITHER PARTY SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES, OR FOR LOST PROFITS, REVENUE, OR GOODWILL, ARISING OUT OF OR RELATING TO THIS AGREEMENT, REGARDLESS OF THE THEORY OF LIABILITY, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. ACRE'S AGGREGATE LIABILITY ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL NOT EXCEED THE TOTAL FEES PAID BY CUSTOMER TO ACRE UNDER THE APPLICABLE SOW IN THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM. NOTHING IN THIS AGREEMENT LIMITS EITHER PARTY'S LIABILITY FOR GROSS NEGLIGENCE, WILLFUL MISCONDUCT, FRAUD, OR ANY LIABILITY THAT CANNOT BE LIMITED BY LAW.

14. GENERAL PROVISIONS

14.1 Independent Contractor. Acre is an independent contractor. Nothing herein creates an employment, agency, partnership, or joint-venture relationship.

14.2 Assignment. Neither Party may assign this Agreement without the other's prior written consent, except to an Affiliate or in connection with a merger, reorganization, or sale of substantially all

assets, provided the assignee agrees in writing to be bound by this Agreement.

14.3 Subcontracting. Acre may subcontract performance of the Services to qualified Affiliates or third parties and remains responsible for their performance.

14.4 Force Majeure. Neither Party is liable for delay or failure to perform (other than payment obligations) caused by events beyond its reasonable control, provided the affected Party gives prompt notice and uses commercially reasonable efforts to mitigate. If such event continues beyond thirty (30) days, either Party may terminate the affected SOW without liability.

14.5 Notices. Notices must be in writing and delivered by courier, certified mail, or email with confirmation of receipt to the addresses or contacts designated in the applicable SOW, order form, or other engagement instrument, or as otherwise designated by a Party in writing.

14.6 Publicity. Neither Party shall use the other's name, marks, or logo, or refer to the relationship, in any publicity or marketing without the other's prior written consent, except that Acre may identify Customer as a customer in general marketing materials unless Customer opts out in writing.

14.7 Entire Agreement; Amendment. This Agreement, together with all SOWs and the Data Processing Addendum referenced in Section 8.10, constitutes the entire agreement between the Parties and supersedes all prior proposals and communications regarding its subject matter. Amendments must be in writing and signed or otherwise accepted by both Parties. No failure or delay in exercising any right constitutes a waiver.

14.8 Severability; Counterparts. If any provision is held invalid or unenforceable, the remaining provisions remain in full force and effect. This Agreement may be executed in counterparts, including by electronic signature, each of which is deemed an original.

15. GOVERNING LAW; JURISDICTION

The governing law and exclusive jurisdiction for this Agreement follow automatically from whichever Acre Entity provides the Services below:

Providing Acre Entity	Governing Law	Exclusive Jurisdiction
Security Identification Systems Corporation (dba Acre Security Americas Solutions) SGI Matrix, LLC (dba Acre Security Americas Solutions) Vanderbilt, LLC (dba Acre Security Americas)	New York, USA	New York, USA
TDS (Time Data Security) Ltd.	Ireland	Dublin, Ireland
Vanderbilt International (SWE) AB	Sweden	Stockholm, Sweden

This Agreement binds Customer without countersignature as of the Commencement Date. Acre confirms each engagement by issuing an SOW, order form, or written confirmation referencing this Agreement.