

## NAYAONE LIMITED MASTER SERVICES AGREEMENT

### CONTRACT SCHEDULE

Contracting Party Details			
<b>NayaOne:</b>	NayaOne Limited	<b>Customer:</b>	[●]
<b>Registered No:</b> <i>If applicable</i>	12117711	<b>Registered No:</b>	[●]
<b>Address:</b> <i>Registered office or principal place of business</i>	Salisbury House London Wall London England EC2M 5QQ	<b>Address:</b> <i>Registered office or principal place of business</i>	[●]
<b>Contact Details:</b> <i>Name, contact number, email address, etc.</i>	[●]	<b>Contact Details:</b> <i>Name, contact number, email address, etc.</i>	[●]
<b>Contact Details for serving notices:</b> <i>(If different from above)</i>	[●]	<b>Contact Details for serving notices:</b> <i>(If different from above)</i>	[●]
<b>Effective Date</b>	[●]		
<b>Initial Term</b>	[●] [year(s)]		
<b>Declaration and signature</b>			
By completing this Contract Schedule, the parties agree to be bound by the terms above and the attached Terms and Conditions and Schedules.			
<hr/>		<hr/>	
<b>SIGNED</b> for and on behalf of NayaOne Limited		<b>SIGNED</b> for and on behalf of the Customer	
Name:	[●]	Name:	[●]
Position:	[●]	Position:	[●]
Date:	[●]	Date:	[●]

# **NAYAONE LIMITED MASTER SERVICES AGREEMENT**

## **TERMS AND CONDITIONS**

**IT IS AGREED** as follows:

### **1. DEFINITIONS AND INTERPRETATION**

- 1.1 The definitions and rules of interpretation set out in Schedule 1 (*Definitions and Interpretation*) shall apply to this Agreement.

### **2. STATEMENTS OF WORK**

- 2.1 This Agreement establishes a framework pursuant to which the Customer can procure the Services from NayaOne subject to the parties completing and executing a Statement of Work.
- 2.2 Each Statement of Work incorporates by reference:
  - 2.2.1 these Terms and Conditions; and
  - 2.2.2 the Services listed in such Statement of Work as incorporated therein.

### **3. CONTRACT REPRESENTATIVES**

- 3.1 The parties shall each appoint a Contract Representative to oversee the delivery and receipt of the Services pursuant to each Statement of Work on a day-to-day basis.
- 3.2 The Contract Representatives shall meet no less than once per quarter in each Contract Year for the duration of the term of the Statement of Work to discuss the delivery and receipt of the Services and any other issues relating to the provision of the Services pursuant to the applicable Statement of Work.
- 3.3 NayaOne's applicable Contract Representative shall, no later than five (5) Business Days after each meeting, circulate the minutes of meeting to the Customer's applicable Contract Representative.

### **4. SERVICES**

- 4.1 NayaOne shall, during the Term, provide the Services (including, where relevant, the SaaS Platform) referred to in the applicable Statement of Work to the Customer on and subject to the terms of this Agreement and the applicable Statement of Work.
- 4.2 NayaOne may suspend: (i) access to the SaaS Platform to all or some of the Authorised Users (if applicable); and/or (ii) performance of the Services if:
  - 4.2.1 NayaOne suspects that there has been any misuse of the Services or breach of this Agreement; or
  - 4.2.2 in accordance with clause 5.5.1 of this Agreement.
- 4.3 Where the reason for the suspension is suspected misuse of the SaaS Platform (if applicable) or breach of this Agreement, without prejudice to its rights under this Agreement, NayaOne will take steps to investigate the issue and may restore or continue to suspend access at its discretion.
- 4.4 NayaOne shall ensure that the Services meet or exceed the Service Levels.

- 4.5 NayaOne shall provide the Services in compliance with its Governance and Security Policy.
- 4.6 Notwithstanding NayaOne's duties and responsibilities in relation to the Services, the Customer shall retain responsibility and accountability for (and, to the largest extent permitted by law, NayaOne shall have no liability in respect of):
- 4.6.1 the management, conduct and operation of the Customer's business and its affairs;
  - 4.6.2 deciding on its use of, choosing to what extent the Customer wishes to rely on, or implementing advice or recommendations relating to the Services and/or the Technology Solution Providers;
  - 4.6.3 making any decision affecting the Services and/or the Technology Solution Providers, the Customer's interests or the Customer's affairs; and
  - 4.6.4 the delivery, achievement or realisation of any benefits directly or indirectly related to the Services which require implementation by the Customer.
- 4.7 NayaOne may monitor, collect, store and use information on the use and performance of the Services (including Customer Data) to: (i) monitor the Customer's use of the SaaS Platform and its compliance with the terms of the Agreement; (ii) detect threats or errors to the Services and/or NayaOne's operations; and (iii) for the purposes of the further development and improvement of NayaOne's services, provided that such activities at all times comply with applicable laws.

## **5. CHARGES**

- 5.1 The Charges and any other charges expressly agreed between the parties in writing shall be paid by the Customer at the rates and in the manner described and in the applicable Statement of Work.
- 5.2 The currency of this Agreement is pounds sterling and all amounts due under this Agreement shall be invoiced in pounds sterling.
- 5.3 All undisputed invoices shall be paid by the Customer within thirty (30) days of the Customer's receipt of the relevant invoice.
- 5.4 The Charges are exclusive of VAT which shall be payable by the Customer at the rate and in the manner prescribed by law.
- 5.5 If NayaOne has not received payment within ten (10) days after the due date, and without prejudice to any other rights and remedies of NayaOne:
- 5.5.1 NayaOne may, without liability to the Customer, disable the Authorised Users' password, account and access to all or part of the Services (as applicable) and NayaOne shall be under no obligation to provide any or all of the Services while the invoice(s) concerned remain unpaid; and
  - 5.5.2 interest shall accrue on a daily basis on such due amounts at an annual rate equal to 4% over the then current base lending rate of the Bank of England from time to time, commencing on the due date and continuing until fully paid, whether before or after judgment.

- 5.6 NayaOne shall be entitled to increase the Charges at the start of each Renewal Term upon thirty (30) days' prior notice to the Customer and the Charges shall be deemed to have been amended accordingly.

## **6. WARRANTIES**

- 6.1 Each party warrants and undertakes that:
- 7.1.1 it has the legal right and authority to enter into this Agreement and to perform its obligations under this Agreement; and
  - 7.1.2 it will comply with all applicable legal and regulatory requirements applying to the exercise of its rights and the fulfilment of its obligations under this Agreement.
- 6.2 Subject to clauses 6.3, 6.4 and 6.5, NayaOne warrants to the Customer that:
- 6.2.1 it will provide the Services in accordance with Good Industry Practice;
  - 6.2.2 the SaaS Platform will incorporate security features reflecting the requirements of Good Industry Practice; and
  - 6.2.3 the Services when used by the Customer in accordance with this Agreement, will not infringe the Intellectual Property Rights of any third party.
- 6.3 The warranties provided in clause 6.2 relate to the provision of the Services by NayaOne only. They do not extend to the Customer's access to and use of the Technology Solution Providers made available to it via the SaaS Platform.
- 6.4 NayaOne disclaims, to the extent permitted by law, all express or implied representations, warranties, guarantees and conditions with regard to the Services' merchantability, satisfactory quality and fitness for a particular purpose.
- 6.5 NayaOne does not guarantee that use of the Services will be error-free or uninterrupted, or that NayaOne will correct all errors in the Services.

## **7. CUSTOMER'S RESPONSIBILITIES**

- 7.1 The Customer shall (and shall ensure all its Affiliates and Authorised Users shall):
- 7.1.1 at all times comply with all applicable laws relating to the use or receipt of the Services;
  - 7.1.2 provide NayaOne with all necessary co-operation in relation to this Agreement and access to such information as may be required by NayaOne in order to provide the Services;
  - 7.1.3 comply with all applicable laws and regulations with respect to its activities under this Agreement;
  - 7.1.4 carry out all other Customer responsibilities set out in this Agreement in a timely and efficient manner;
  - 7.1.5 obtain and maintain all necessary licences, consents, and permissions necessary for NayaOne, its contractors and agents to perform their obligations under this Agreement, including the Services;

- 7.1.6 ensure that the Authorised Users use the SaaS Platform in accordance with the terms of this Agreement;
  - 7.1.7 ensure that any Customer Data that it provides and its network and systems comply with the relevant specifications provided by NayaOne from time to time;
  - 7.1.8 be, to the extent permitted by applicable law and except as otherwise expressly provided in this Agreement, solely responsible for procuring, maintaining and securing its network connections and telecommunications links from its systems to NayaOne's data centres, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to the Customer's network connections or telecommunications links or caused by the internet; and
  - 7.1.9 use all reasonable endeavours to prevent any unauthorised access to, or use of, the Services and, in the event of any such unauthorised access or use, shall promptly notify NayaOne.
- 7.2 The Customer shall not (and shall ensure that its Affiliates and Authorised Users shall not) knowingly access, store, distribute or transmit any viruses, or any material during the course of its use of the Services that:
  - 7.2.1 is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive;
  - 7.2.2 infringes any rights of third parties;
  - 7.2.3 facilitates illegal activity;
  - 7.2.4 depicts sexually explicit images;
  - 7.2.5 promotes unlawful violence;
  - 7.2.6 is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability; or
  - 7.2.7 is otherwise illegal or causes damage or injury to any person or property.
- 7.3 The Customer shall not except as may be allowed by any applicable law which is incapable of exclusion by agreement between the parties and except to the extent expressly permitted under this Agreement:
  - 7.3.1 attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the SaaS Platform in any form or media or by any means;
  - 7.3.2 attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the SaaS Platform;
  - 7.3.3 access all or any part of the Services and/or the Technology Solution Providers in order to build a product or service which competes with the Services and/or the Technology Solution Providers;
  - 7.3.4 use the Services and/or the Technology Solution Providers to provide services to third parties;

- 7.3.5 license, sell, rent, lease, transfer, assign, distribute, display, disclose, or otherwise commercially exploit, or otherwise make the Services and/or the Technology Solution Providers available to any third party except the Authorised Users; or
- 7.3.6 attempt to obtain, or assist third parties in obtaining, access to the Services, and/or the Technology Solution Providers, other than as provided under this Agreement.

## 8. INTELLECTUAL PROPERTY

- 8.1 All Intellectual Property Rights in the SaaS Platform (including any source code) and the Services (save for in any Synthetic Data Generation Output), in any developments or enhancements to the SaaS Platform or Services, and in any feedback or improvements suggested by the Customer or its representatives in respect of the SaaS Platform, products or Services provided by NayaOne are, and shall remain, the property of NayaOne. The Customer shall do, and execute or arrange for the doing and executing of, each necessary act, document and thing that NayaOne may consider necessary or desirable to perfect the right, title and interest of NayaOne in and to the Intellectual Property Rights in the SaaS Platform and the Services.
- 8.2 Subject to clause 8.4, all Intellectual Property Rights in and to the information (including Customer Data) that is contained and all other output generated by the Customer's use of the Services belong to and shall remain vested in the Customer (or a Customer Affiliate, as applicable). NayaOne assigns (by way of present and, where appropriate, future assignment) all such Intellectual Property Rights to the Customer.
- 8.3 Subject always to the Customer making payment of the applicable Professional Services Charges, the Customer shall have the sole and exclusive ownership of all right, title and interest in the output data generated by the Synthetic Data Generation service pursuant to the Statement of Work ("**Synthetic Data Generation Output**") and it shall belong to the Customer. The Synthetic Data Generation Output shall not include the proprietary models or software code used by NayaOne to generate the Synthetic Data Generation Output which are, and shall at all times remain, the property of NayaOne in accordance with the provisions of clause 8.1. NayaOne assigns (by way of present and, where appropriate, future assignment) the Synthetic Data Generation Output to the Customer. The Customer acknowledges and agrees that its rights to data generated by the Synthetic Data Generation service pursuant to this clause 8.3 are limited to the Synthetic Data Generation Output only and nothing in this Agreement shall restrict NayaOne from using its proprietary models or software code to generate similar synthetic data sets for itself or any other party for any purpose.
- 8.4 NayaOne may: (i) compile statistical and other information related to the performance, operation and use of the Services; and (ii) use data (including Customer Data and Customer Confidential Information) from the Services in aggregated form, for security purposes or operations management, or in order to develop and enhance the products and/or services that NayaOne provides or create statistical analyses or for the purposes of carrying out research ("**Service Data**"). NayaOne may disclose, distribute, transfer or otherwise make available Service Data provided always that Service Data will not incorporate any Customer Data or Customer Confidential Information which has not been anonymised. NayaOne retains all Intellectual Property rights in Service Data.

8.5 Except for the rights expressly granted in this Agreement, the Customer, any Customer Affiliate and any Authorised Users and their direct and indirect sub-contractors, shall not acquire in any way any title, rights of ownership, or Intellectual Property Rights of whatever nature in the SaaS Platform, the Services or the Technology Solution Providers and no Intellectual Property Rights of either party or of the Technology Suppliers are transferred or licensed as a result of this Agreement.

8.6 This clause 8 shall survive the termination or expiry of this Agreement.

## **9. NAYAONE INDEMNITY**

9.1 Subject to this remainder of this clause 9, NayaOne shall indemnify and keep the Customer indemnified at all times for all costs and damages awarded or agreed in settlement or final judgment of a Third Party Claim, provided that:

9.1.1 NayaOne is given prompt notice of any such claim;

9.1.2 the Customer provides reasonable co-operation to NayaOne in the defence and settlement of such claim, at NayaOne's expense; and

9.1.3 NayaOne is given sole authority to defend or settle the claim.

9.2 The indemnity provided in clause 9.1 relates to the use of the Services, including the SaaS Platform. It does not extend to the Customer's access to and use of the Technology Solution Providers made available to it via the SaaS Platform.

9.3 If NayaOne reasonably determines, or any third party alleges, that the use of the Services by the Customer in accordance with this Agreement infringes any person's Intellectual Property Rights, NayaOne may at its own cost and expense:

9.3.1 modify the Services in such a way that they no longer infringe the relevant Intellectual Property Rights; or

9.3.2 procure for the Customer the right to use the Services in accordance with this Agreement.

9.4 NayaOne shall have no liability or obligation under this clause 9 in respect of (and shall not be obligated to defend) any Third Party Claim which arises from:

9.4.1 any breach of this Agreement by the Customer;

9.4.2 use by the Customer of the Technology Solution Providers;

9.4.3 use of the Services (or any part) otherwise than in accordance with this Agreement;

9.4.4 a modification of the Services by anyone other than NayaOne;

9.4.5 the Customer's use of the Services in a manner contrary to the instructions given to the Customer by NayaOne; or

9.4.6 the Customer's use of the Services after notice of the alleged or actual infringement from NayaOne or any appropriate authority.

## **10. CUSTOMER DATA**

- 10.1 The Customer shall own all right, title and interest in and to all of the Customer Data and shall have sole responsibility for the legality, reliability, integrity, accuracy and quality of all such Customer Data.
- 10.2 If NayaOne becomes aware of any allegation that any Customer Data may not comply with any part of this Agreement NayaOne shall have the right to permanently delete or otherwise remove or suspend access to any Customer Data which is suspected of being in breach of any part of this Agreement and/or disclose Customer Data to law enforcement authorities (in each case without the need to consult the Customer). Where reasonably practicable and lawful NayaOne shall notify the Customer before taking such action. The Customer shall indemnify NayaOne for any and all liabilities incurred by NayaOne due to or in connection with any claim that NayaOne is not entitled to use the Customer Data to provide the Services.
- 10.3 During the Term and upon a request from the Customer, NayaOne shall provide the Customer with assistance extracting, transferring or recovering data (including Customer Data and Customer Confidential Information). The Customer acknowledges and agrees that NayaOne may: (a) take up to five (5) Business Days to provide Customer with any such data that has been requested; and (b) charge the Customer a fee for providing assistance with such extracting, transfer or recovery of data in accordance with NayaOne's standard pricing terms.
- 10.4 The Customer hereby grants to NayaOne a non-exclusive, royalty-free, perpetual, irrevocable licence to copy, modify, reproduce, store, publish, export, adapt, edit and translate the Customer Data, together with the right to sub-license these rights to its hosting, connectivity and telecommunications service providers strictly to the extent required for the performance of NayaOne's obligations under this Agreement or to allow NayaOne to exercise its rights under clause 8.4.

## **11. PERSONAL DATA**

- 11.1 The Customer acknowledges and agrees that the SaaS Platform has not been designed to host Personal Data and that the Synthetic Data Generation service is made available to Customers to enable Customers to access and use the Technology Solution Providers on the SaaS Platform without the need for Personal Data to be processed.
- 11.2 Notwithstanding the provisions of Clause 11.1, where NayaOne processes Personal Data on the Customer's behalf when performing its obligations under this Agreement ("**Customer Personal Data**"), the parties agree that the Customer shall be the Controller and NayaOne shall be a Processor and in any such case the provisions of Schedule 3 (*Data Protection*) shall apply to the processing carried out by NayaOne.
- 11.3 Where either party processes Personal Data in connection with this Agreement as a Controller, the party agrees that it will comply with the Data Protection Laws.

## **12. CONFIDENTIAL INFORMATION**

- 12.1 Each party shall maintain the confidentiality of the other party's Confidential Information and shall not without the prior written consent of the other party, disclose, copy or modify the other party's Confidential Information (or permit others to do so) other than as necessary for the performance of its express rights and obligations under this Agreement.



- 12.2 Each party undertakes to:
- 12.2.1 disclose the other party's Confidential Information only to those of its officers, employees, agents and contractors to whom, and to the extent to which, such disclosure is necessary for the purposes contemplated under this Agreement and:
- (a) shall procure that such persons are made aware of and agree in writing to observe the obligations in this clause 12; and
  - (b) shall be responsible for the acts and omissions of such third parties as if they were that party's own acts or omissions.
- 12.3 The provisions of this clause 12 shall not apply to information which:
- 12.3.1 is or comes into the public domain through no fault of the receiving party, its officers, employees, agents or contractors;
- 12.3.2 is lawfully received by the receiving party from a third party free of any obligation of confidence at the time of its disclosure;
- 12.3.3 is independently developed by the receiving party, without access to or use of the disclosing party's Confidential Information; or
- 12.3.4 is required by law, by court or governmental or regulatory order to be disclosed provided that the receiving party, where possible, notifies the disclosing party at the earliest opportunity before making any disclosure.
- 12.4 This clause 12 shall survive the termination or expiry of this Agreement.

### **13. LIMITATION OF LIABILITY**

- 13.1 Notwithstanding any other provision of this Agreement, neither party's liability shall be limited in any way in respect of the following:
- 13.1.1 death or personal injury caused by negligence;
- 13.1.2 fraud or fraudulent misrepresentation; or
- 13.1.3 any other liability which cannot be excluded or limited by applicable law.
- 13.2 Neither party shall be liable to the other party whether in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, for any:
- 13.2.1 loss of profit;
- 13.2.2 loss of goodwill;
- 13.2.3 loss of business;
- 13.2.4 loss of anticipated savings; and/or
- 13.2.5 special, indirect or consequential loss.
- 13.3 Subject to clauses 13.1 and 13.2, NayaOne's total aggregate liability howsoever arising under or in connection with this Agreement shall not exceed an amount equal to the Charges paid or payable to NayaOne under the Statement of Work which the event giving rise to the claim arose.

- 13.4 Except as expressly and specifically provided in this Agreement:
- 13.4.1 the Customer assumes sole responsibility for results obtained from the use of the Services and the Technology Solution Providers by the Customer, and for conclusions drawn from such use. NayaOne shall have no liability for any damage caused by errors or omissions in any information, instructions or scripts provided to NayaOne by the Customer in connection with the Services, or any actions taken by NayaOne at the Customer's direction; and
  - 13.4.2 all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from this Agreement.

#### **14. INSURANCE**

- 14.1 NayaOne shall take out and maintain for the Term adequate insurance coverage against all normal business risks including any loss, injury or damage in the performance of the Services and against its liabilities under this Agreement.
- 14.2 On reasonable written request by the Customer, NayaOne shall provide the Customer with certificates of insurance which evidence NayaOne's compliance with this clause 14.

#### **15. INTRODUCTION TO TECHNOLOGY SUPPLIERS**

- 15.1 If the Customer introduces a technology supplier to NayaOne whose products and/or services are not already available on the SaaS Platform (an "**Introduced Technology Supplier**") and requests that NayaOne provides the Introduced Technology Supplier with access to the SaaS Platform in order for the Customer to access and use such Introduced Technology Supplier's products and/or services for a Project, the Customer agrees that NayaOne may request and enter into an agreement with the Introduced Technology Supplier's in respect of the SaaS Platform, such that it can continue to offer its products and/or services to NayaOne's other customers.

#### **16. CUSTOMER ENGAGEMENT WITH TECHNOLOGY SUPPLIERS**

- 16.1 The parties acknowledge and agree that:
  - 16.1.1 this Agreement provides the Customer with access to the SaaS Platform and the Services as agreed pursuant to an applicable Statement of Work;
  - 16.1.2 the SaaS Platform facilitates the Customer's access to and use of any Technology Solution Providers made available to it on the SaaS Platform;
  - 16.1.3 the Technology Supplier or Introduced Technology Supplier is responsible for delivering the Technology Solution Providers and for dealing with any claims that the Customer may have or any other issue arising out of or in connection with the Customer's use of any Technology Solution Providers;
  - 16.1.4 the Customer's access to and use of any Technology Solution Providers shall be subject to it entering into and agreeing appropriate terms with the Technology Supplier or Introduced Technology Supplier, as the case may be ("**Technology Supplier Terms**");

- 16.1.5 NayaOne is not a party to the Technology Supplier Terms and does not assume any responsibility or liability arising out of or in connection with such Technology Supplier Terms; and
- 16.1.6 NayaOne does not act as the agent of the Technology Supplier or Introduced Technology Supplier.

## **17. TERM AND TERMINATION**

- 17.1 This Agreement shall come into force on the Effective Date and, shall continue for the Initial Term and, unless otherwise terminated earlier in accordance with this Agreement, the Agreement shall thereafter renew for successive periods of twelve (12) months (each a “**Renewal Term**”) unless:
  - 17.1.1 either party notifies the other party of termination, in writing, at least ninety (90) days before the end of the Initial Term or any Renewal Term, in which case this Agreement shall terminate upon the expiry of the applicable Initial Term or Renewal Term; or
  - 17.1.2 otherwise terminated earlier in accordance with this Agreement.
- 17.2 Either party may terminate this Agreement immediately at any time by giving notice in writing to the other party if:
  - 17.2.1 the other party commits a material breach of this Agreement and such breach is not remediable;
  - 17.2.2 the other party commits a material breach of this Agreement which is not remedied within thirty (30) days of receiving written notice of such breach;
  - 17.2.3 the other party is subject to an Insolvency Event; or
  - 17.2.4 any Force Majeure Event prevents the other party from performing its obligations under this Agreement for any continuous period of ninety (90) days.

## **18. CONSEQUENCES OF TERMINATION**

- 18.1 On termination or expiry of this Agreement (for any reason):
  - 18.1.1 the Customer shall, and shall procure that each Customer Affiliate and Authorised User shall stop using the SaaS Platform and the Services;
  - 18.1.2 the Customer shall make payment of all Charges properly due and payable up to the date of termination;
  - 18.1.3 subject to clause 8.4, NayaOne shall return to the Customer all Customer Data within fourteen (14) days following the date of termination or expiry and shall thereafter promptly destroy and delete any copies of such Customer Data; and
  - 18.1.4 subject to clause 8.4, each party shall destroy and delete any copies of the other party’s Confidential Information in its possession or control (or in the possession or control of any person acting on its behalf).
- 18.2 Termination or expiry of this Agreement shall not affect any accrued rights and liabilities of either party at any time up to the date of termination or expiry and shall not affect any

provision of this Agreement that is expressly or by implication intended to continue beyond termination.

## **19. EXIT MANAGEMENT**

- 19.1 Without prejudice to any other rights and obligations in the Agreement, the parties shall comply with Schedule 4 (*Exit Management*) to ensure an orderly transition of the Services to the Customer and any replacement supplier in the event of termination or expiry of this Agreement.

## **20. FORCE MAJEURE**

- 20.1 Provided that it has complied with clause 20.2, if a party is prevented, hindered or delayed in or from performing any of its obligations under this Agreement by a Force Majeure Event (the “**Affected Party**”), the Affected Party shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations.

- 20.2 The Affected Party shall:

20.2.1 as soon as reasonably practicable after the start of the Force Majeure Event, notify the other party in writing of such Force Majeure Event, the date on which it started, its likely or potential duration, and the effect of such Force Majeure Event on its ability to perform any of its obligations under this Agreement; and

20.2.2 use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

## **21. BUSINESS CONTINUITY**

- 21.1 NayaOne shall ensure that it is able to implement the provisions of the Business Continuity Plan at any time in accordance with its terms.

- 21.2 NayaOne shall test the Business Continuity Plan on a regular basis, and in any event at least once every twelve (12) months.

## **22. ANTI-BRIBERY AND CORRUPTION**

- 22.1 NayaOne shall:

22.1.1 comply with all applicable laws, statutes, regulations, relating to anti-bribery and anti-corruption including the Bribery Act 2010 (**Relevant Requirements**);

22.1.2 not engage in any activity, practice or conduct which would constitute an offence under sections 1, 2 or 6 of the Bribery Act 2010 if such activity, practice or conduct had been carried out in the UK;

22.1.3 have and shall maintain in place throughout the Term its own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements; and

22.1.4 notify the Customer (in writing) if it becomes aware of any breach of this clause 21, or has reason to believe that it or any person associated with it has received a request or demand for any undue financial or other advantage in connection with the performance of this Agreement.

**23. ENTIRE AGREEMENT**

- 23.1 This Agreement constitutes the entire agreement between the parties and supersedes all previous agreements, understandings and arrangements between them in respect of its subject matter, whether in writing or oral.
- 23.2 Each party acknowledges that it has not entered into this Agreement in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this Agreement.

**24. NOTICES**

- 24.1 Any notice given by a party under this Agreement shall be:
- 24.1.1 in writing and in English; and
  - 24.1.2 sent to the relevant party at the address set out in the Contract Schedule or at the email address set out in the Contract Schedule.
- 24.2 Any notice shall be deemed to have been delivered:
- 24.2.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;
  - 24.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 8.00am on the third Business Day after posting or at the time recorded by the delivery service; or
  - 24.2.3 if sent by email, at the time of transmission (unless the time of transmission occurs outside of Business Hours, in which case the notice shall be deemed to have been delivered at 8.00am on the following Business Day).
- 24.3 Any change to the contact details of a party as set out in the Contract Schedule shall be effective:
- 24.3.1 on the date specified in the notice as being the date of such change; or
  - 24.3.2 if no date is so specified five (5) Business Days after the notice is deemed to be received.

**25. PUBLICITY**

- 25.1 The Customer hereby grants NayaOne a non-exclusive licence to use the Customer's name and logo in any promotional material, marketing material, similar material or announcement to state that the Customer is a customer of NayaOne.
- 25.2 All Intellectual Property Rights in the Customer's name and logo licensed under clause 25.1 shall remain the property of the Customer or its licensors.
- 25.3 Any use by NayaOne of the Customer's logo shall be in accordance with all brand guidelines issued by the Customer from time to time.
- 25.4 The licence granted to NayaOne under this clause 25 may not be licensed, transferred or assigned by NayaOne without the approval of the Customer.

**26. VARIATION**

- 26.1 No variation of this Agreement shall be valid or effective unless it is made in writing, refers to this Agreement and is duly signed or executed by, or on behalf of, each party.

**27. ASSIGNMENT AND SUBCONTRACTING**

- 27.1 The Customer shall not assign, transfer, sub-contract, sub-licence, mortgage, charge, declare a trust of or deal in any other manner with any or all of its rights or obligations under this Agreement (including the licence rights granted), in whole or in part, without NayaOne's prior written consent.
- 27.2 NayaOne may at any time assign, transfer, sub-contract, sub-licence, mortgage, charge, declare a trust of or deal in any other manner with any or all of its rights or obligations under this Agreement (including the licence rights granted), in whole or in part under this Agreement without the consent of the Customer.

**28. NO PARTNERSHIP OR AGENCY**

- 28.1 The parties are independent and are not partners or principal and agent and this Agreement does not establish any joint venture, trust, fiduciary or other relationship between them, other than the contractual relationship expressly provided for in it. Neither party shall have, nor shall represent that it has, any authority to make any commitments on the other party's behalf.

**29. SEVERANCE**

- 29.1 If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of this Agreement shall not be affected.
- 29.2 If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion or modification, the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable alternative provision.

**30. WAIVER**

- 30.1 No failure, delay or omission by either party in exercising any right, power or remedy provided by law or under this Agreement shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.
- 30.2 No single or partial exercise of any right, power or remedy provided by law or under this Agreement shall prevent any future exercise of it or the exercise of any other right, power or remedy.
- 30.3 A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given.

### **31. THIRD PARTY RIGHTS**

- 31.1 This Agreement does not confer any rights on any person or party (other than the parties to this agreement and, where applicable, their successors and permitted assigns) pursuant to the Contracts (Rights of Third Parties) Act 1999.

### **32. DISPUTE RESOLUTION**

- 32.1 Any dispute between the parties that is not resolved informally between the parties must be referred in writing by either party to a representative of the other party. If upon expiry of thirty (30) Business Days following referral to the representative, the dispute remains unresolved, the dispute may be referred to a director of each party to attempt to resolve.
- 32.2 Either party may issue formal legal proceedings at any time whether or not the steps referred to in clause 32.1 have been completed.

### **33. COUNTERPARTS**

- 33.1 This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this Agreement, but all the counterparts shall together constitute the same agreement. No counterpart shall be effective until each party has executed and delivered an executed counterpart to the other party.
- 33.2 A counterpart of this Agreement may be delivered by a party (the “**executing party**”) to the other party by:
- 33.2.1 the executing party printing out and signing the signature page of the agreed final form of the Agreement; and
  - 33.2.2 the executing party scanning that signed signature page to an electronic file (typically but not exclusively a pdf file); and
  - 33.2.3 the executing party (or its legal representative) emailing the file of the scanned signature page together with a copy of the agreed final form of this Agreement to the other party.

### **34. GOVERNING LAW AND JURISDICTION**

- 34.1 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 law of England and Wales. Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

## SCHEDULE 1

### DEFINITIONS AND INTERPRETATION

1. In this Agreement:

**“Additional Projects Charges”** means the Charges payable by the Customer for additional Projects not included within the Subscription Charges;

**“Affiliate”** means, in respect of any entity, any entity that directly or indirectly controls, is controlled by or is under common control with that entity within the meaning set out in section 1124 of the Corporation Tax Act 2010;

**“API Onboarding”** has the meaning given to it in Schedule 2 (*Services*);

**“Agreement”** means the Contract Schedule, the Terms and Conditions and the Schedules;

**“Authorised Users”** means the employees, agents and independent contractors of the Customer or a Customer Affiliate (and the total number) who may use the Services, as set out in the applicable Statement of Work;

**“Business Continuity Plan”** means NayaOne’s business continuity plan, as the same may be updated from time to time, a copy of which will be provided to Customer upon request;

**“Business Day”** means a day other than a Saturday, Sunday or bank or public holiday in England;

**“Business Hours”** means between 8.00am to 6.00pm GMT/BST (as applicable in the United Kingdom) on a Business Day;

**“Charges”** means the charges payable by the Customer to NayaOne as set out in the applicable Statement of Work or as otherwise agreed between the parties in accordance with this Agreement and includes:

- (a) the Subscription Charges;
- (b) the Additional Projects Charges; and
- (c) the Professional Services Charges.

**“Confidential Information”** means information that is either clearly labelled as confidential, is of a confidential nature or would appear to a reasonable person to be confidential, and shall include all: (i) know-how, trade secrets, financial, commercial, technical, tactical or strategic information of any kind; (ii) all information produced or developed in the performance of this Agreement; and (iii) the SaaS Platform, the Services and the results of any performance tests in relation to the Services;

**“Contract Representative”** means the individuals appointed by each party, respectively, pursuant to clause 3.1 and as defined in the applicable Statement of Work;

**“Contract Schedule”** means the terms on the first page of this Agreement;

**“Contract Year”** means the period of twelve (12) months from the Effective Date and each subsequent period of twelve (12) months commencing on the anniversary of the Effective Date;



**“Controller”, “Data Subject”, “Personal Data”, “Personal Data Breach”, “Processor”, “Processing” and “Supervisory Authority”** shall have the same meaning as in the applicable Data Protection Laws, and their cognate terms shall be construed accordingly;

**“Curate Marketplace Participants”** has the meaning given to it in Schedule 2 (*Services*);

**“Custom Integration with Customer’s API Portal”** has the meaning given to it in Schedule 2 (*Services*);

**“Customer Data”** means all data (in any form and including all Customer Personal Data) that is provided to NayaOne or uploaded or hosted on any part of the SaaS Platform by the Customer, Customer Affiliate, or by any Authorised User;

**“Customer Personal Data”** has the meaning given to it in clause 11;

**“Data Protection Laws”** means the European Union Regulation on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (Regulation 2016/679) (“**GDPR**”) to the extent the GDPR applies, the GDPR as it forms part of the law of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018 (including as further amended or modified by the laws of the United Kingdom or a part of the United Kingdom from time to time) (the “**UK GDPR**”), the Data Protection Act 2018, the Privacy and Electronic Communications Directive 2002/58/EC (as amended), the Privacy and Electronic Communications (EC Directive) Regulations 2003 (as amended), and all other applicable laws and regulations relating to processing of personal data;

**“Data Marketplace”** has the meaning given to it in Schedule 2 (*Services*);

**“Data Staging”** has the meaning given to it in Schedule 2 (*Services*);

**“Effective Date”** means the date set out in the Contract Schedule;

**“Enterprise Version”** has the meaning given to it in Schedule 2 (*Services*);

**“Governance and Security Policy”** means NayaOne’s governance and security policy as the same may be updated from time to time, a copy of which will be provided to Customer upon request;

**“Force Majeure Event”** means any circumstance not within a party's reasonable control including, without limitation: (i) acts of God, flood, drought, earthquake or other natural disasters; (ii) epidemic or pandemic; (iii) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; (iv) nuclear, chemical or biological contamination or sonic boom; (v) any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition, or failing to grant a necessary licence or consent; (vi) collapse of buildings, fire, explosion or accident; and (vii) interruption or failure of utility service;

**“Good Industry Practice”** means the degree of skill and diligence which would reasonably be expected from a skilled and experienced person engaged in the same type of undertaking under the same or similar circumstances;

**“Industry Version”** has the meaning given to it in Schedule 2 (*Services*);

**“Initial Term”** means the term as set out in the Contract Schedule;

**“Innovation Strategy Consulting”** has the meaning given to it in Schedule 2 (*Services*)

**“Insolvency Event”** means, where: (i) a party becomes insolvent or unable to pay its debts as and when they become due; (ii) an order is made or a resolution is passed for the winding up of a party (other than voluntarily for the purpose of solvent amalgamation or reconstruction); (iii) a liquidator, administrator, administrative receiver, receiver, or trustee is appointed in respect of the whole or any part of a party’s assets or business; (iv) a party makes any composition with its creditors; (v) a party ceases to continue its business; or (vi) as a result of debt or maladministration a party takes or suffers any similar or analogous action in any jurisdiction;

**“Intellectual Property Rights”** means any and all copyright, rights in inventions, patents, know-how, trade secrets, trade marks and trade names, service marks, design rights, rights in get-up, database rights and rights in data, semiconductor chip topography rights, utility models, domain names and all similar rights and, in each case:

- (a) whether registered or not;
- (b) including any applications to protect or register such rights;
- (c) including all renewals and extensions of such rights or applications;
- (d) whether vested, contingent or future; and
- (e) wherever existing;

**“Introduced Technology Supplier”** has the meaning given to it in clause 15;

**“Personnel”** has the meaning given to it in paragraph **Error! Reference source not found.** of Schedule 3 (*Data Protection*);

**“Professional Services”** means the professional services which NayaOne has agreed to provide to the Customer under an applicable Statement of Work and which may include any one of or all of the following: (i) Data Staging; (ii) Synthetic Data Generation; (iii) API Onboarding; (iv) Curate Marketplace Participants; (v) Custom Integration with Customer’s API Portal; and (vi) Innovation Strategy Consulting, as further described in paragraph 2 of Schedule 2 (*Services*);

**“Professional Services Charges”** means the charges payable by the Customer for Professional Services;

**“Project”** means each Customer use of a Technology Solution Provider pursuant to a Statement of Work;

**“Renewal Term”** has the meaning given to it in clause 17.1;

**“SaaS Platform”** means the NayaOne digital transformation platform for financial services innovation which is hosted and maintained by NayaOne to enable institutions to engage their audience, convene industry partners, build and promote their product and innovation through open APIs, encourage collaboration and secure innovation through data analysis, which NayaOne has agreed to make available to the Customer under an applicable Statement of Work and which may include any one of or all of the following: (i) the Industry Version; (ii) the Enterprise Version; (iii) the Technology Marketplace; and/or (iv) the Data Marketplace,

as further described in paragraph **Error! Reference source not found.** of Schedule 2 (*Services*) and shall include any Upgrade and/or Update thereto that NayaOne may implement from time to time in its sole discretion;

**“Schedule”** means each schedule to this Agreement following the Terms and Conditions and **“Schedules”** shall be construed accordingly;

**“Service Credits”** means any credit provided by NayaOne to the Customer in the event NayaOne fails to achieve the Service Levels set out in the applicable Statement of Work (if any);

**“Service Data”** has the meaning given to it in clause 8.4;

**“Service Levels”** means the service levels set out in an applicable Statement of Work;

**“Services”** means the SaaS Platform and/or the Professional Services provided by NayaOne to the Customer under an applicable Statement of Work pursuant to this Agreement;

**“Statement of Work”** means a statement of work substantially in the form set out in Appendix 1 to Schedule 2 (*Services*), agreed in accordance with Clause 2 which sets out the Services to be provided by NayaOne thereunder;

**“Subprocessor”** means any person (including any third party, but excluding any employees of NayaOne) appointed by or on behalf of NayaOne to Process Personal Data on behalf of the Customer in connection with this Agreement;

**“Subscription Charges”** means the charges payable by the Customer for access to the SaaS Platform;

**“Synthetic Data Generation”** has the meaning given to it in Schedule 2 (*Services*);

**“Synthetic Data Generation Output”** has the meaning given to it in clause 8.3;

**“Technical Consulting”** has the meaning given to it in Schedule 2 (*Services*);

**“Technology Marketplace”** has the meaning given to it in Schedule 2 (*Services*);

**“Technology Solution Providers”** means the products and services provided by each Technology Supplier that are made available to the Customer for experimental use and testing via the SaaS Platform;

**“Technology Suppliers”** means the various regtech, insurtech, wealthtech and fintech companies whose products and services are made available to the Customer for experimental use and testing via the SaaS Platform;

**“Technology Supplier Terms”** has the meaning given to it in clause 16.1.4;

**“Term”** means the Initial Term and any Renewal Term(s);

**“Terms and Conditions”** means clauses 1 – 34 (inclusive);

**“Third Party Claim”** means any claim brought by a third party that its Intellectual Property Rights have been infringed by the Customer, a Customer Affiliate or an Authorised User which arises from the Customer, Customer Affiliates’ or Authorised Users’ use of the Services, including the SaaS Platform;

**“Update”** means a hotfix, patch or minor version update to the SaaS Platform;

**“Upgrade”** means a major version upgrade to the SaaS Platform; and

**“VAT”** means United Kingdom value added tax, any other tax imposed in substitution for it and any equivalent or similar tax imposed outside the United Kingdom.

2. In this Agreement, unless otherwise stated:
  - 2.1 the clause, paragraph, schedule or other headings are included for convenience only and shall have no effect on interpretation;
  - 2.2 NayaOne and the Customer are together the parties and each a party, and a reference to a **“party”** includes that party’s successors and permitted assignees;
  - 2.3 words in the singular include the plural and vice versa;
  - 2.4 any words that follow **“include”**, **“includes”**, **“including”**, **“in particular”** or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words; and
  - 2.5 a reference to specific legislation is a reference to that legislation as amended, extended, re-enacted or consolidated from time to time.