

Statement of Services (Ignite)

Version April 2024

PART A – DUCO SERVICE TERMS

1. INTRODUCTION

- 1.1 This is a Statement of Services as specified in the Service Order executed by the Customer and Duco.
- 1.2 This Statement of Services is subject to, and incorporates, Duco's Services Terms (**Terms**) and is part of the Agreement (as this term defined in the Terms).
- 1.3 Capitalised terms not otherwise defined in this Statement of Services or the Service Order shall have the meaning ascribed to them in the Terms.

2. STRUCTURE OF STATEMENT OF SERVICES

- 2.1 This Statement of Services is divided into five parts:
 - (1) Part A – Duco Service Terms,
 - (2) Part B – Service Level Agreement,
 - (3) Part C – Optional Features, Modules, Services and Support,
 - (4) Part D – Service Description, and
 - (5) Part E – Professional Services Terms.

3. DEFINITIONS

Application Instance: one environment of the Service dedicated to the Customer, with its own Data Processes and list of Customer Users.

Application Instance Size means the processing capacity that the Service offers as set out in the relevant Service Order. It defines the Data Process Size Cap, the Data Process Cap and Process Concurrency Cap.

Business Exception: any erroneous Submitted Record identified by the Service in a Data Process where the user has enabled the workflow feature, or any other item clearly labelled by the Service as an "exception", for example an unmatched item or partially matched items in a reconciliation.

Business Review: a strategic meeting with Customer stakeholders to review business objectives at the frequency set out in the Service Order.

Data Process: any process created by a Customer User using the "Create Process" function provided by the Service user interface.

Data Process Cap: the maximum number of Data Processes the Service allows to be set up as set out in the relevant Service Order.

Data Process Size Cap means the maximum number of Processed Records in a single Data Process in a 24 hour period from midnight UTC to midnight UTC as set out in the relevant Service Order.

Duco Academy: Duco's web-based product training courses.

Duco Certification: enrollment, test preparation and exam for one of Duco's product certifications for one Customer User.

Duco Help Centre: Duco's online help resource centre.

Duco Success Plan: a documented plan connecting the Customer's desired business outcomes to the Service.

Feature: one of the capabilities (see Part C – Optional Features, Modules, Services and Support) made available to the Customer by Duco.

Initial User and Group Setup: the setup of Customer Users within the Service.

Maximum Business Exceptions Cap: the maximum number of unresolved (that is, not in a closed or resolved state) Business Exceptions the Service will store.

Module: one of the modules (see Part C – Optional Features, Modules, Services and Support) made available to the Customer by Duco.

Onboarding Services: assistance by Duco personnel to provide training on how to use the Service.

Ongoing Training: training courses provided by Duco to the Customer.

Process Concurrency Cap: the number of Data Processes that the Customer can run in parallel as set out in the relevant Service Order.

Process Input: one input that is added through the Service's configuration features to a Data Process. For example, a double-sided process has two Process Inputs and a data preparation process has as many inputs as file formats that are added to it.

Process Input Cap: the maximum number of Process Inputs that may be used in the Service at any given time.

Processed Record: any Submitted Record except those (a) removed from processing using the filtering function provided by the Service and excluded from reporting, (b) submitted into a staging copy of a Data Process, (c) processed by using the re-run function that repeats a Data Run on previously uploaded data, or (d) which include an errored-out line.

Retention Period: a period during which Duco retains the Result Data and audit logs of action performed by Customer Users which is: (i) fourteen calendar months; or (ii) where the Long Term Audit and Archival Feature is purchased, 7 (seven) years as per the Service Order.

SLA: the Service Level Agreement set out in Part B – Service Level Agreement.

Solution Call: a call from Duco Customer Success Staff to a customer to support building Duco Data Processes and reinforce Duco Product Training.

User Limit: the maximum number of Customer Users that are permitted to use the Service.

Volume Cap: the maximum number of Processed Records the Service allows in a 24 hour period from midnight UTC to midnight UTC across all Data Processes, as set out in the relevant Service Order.

4. SERVICE SCOPE

- 4.1 Duco shall make available an Application Instance as shown on the relevant Service Order available for use to the Customer pursuant to the specifics included in the Service Order and otherwise configure the Service according to the Service Order.

5. CAPS

- 5.1 The Customer may add Process Inputs up to the Process Input Cap as shown in the relevant Service Order.
- 5.2 The User Limit is as shown in the relevant Service Order. The Customer shall ensure that each login is assigned to an identifiable person and that each login is only used by such identifiable person.
- 5.3 The Customer may add Data Processes up to the Data Process Cap subject to the Data Process Size Cap and Process Concurrency Cap as shown in the Relevant Service Order.
- 5.4 Duco shall have the right to reject any Processed Records exceeding the Volume Cap or the Data Process Size Cap and the Customer shall not be entitled to any financial compensation or support assistance in such cases. Duco will promptly notify Customer in all instances where Duco rejected Processed Records because they exceeded the Volume Cap or the Data Process Size Cap, as applicable. For the avoidance of doubt, the Parties agree that Customer shall not incur any fees for any Processed Records exceeding the Volume Cap or the Data Process Size Cap.
- 5.5 The Customer may vary the Volume Cap, Process Input Cap and Data Processes Cap as shown in the relevant Service Order from time to time, as follows:
 - (a) At any time during the Minimum Term, the Customer may move to a step in the Step-Up Schedule or a larger Application Instance size carrying a higher price by notifying Duco in writing. Duco shall issue an invoice reflecting the difference between the old annual price and the new price, prorated until the next anniversary of the Effective Date; and
 - (b) After the Minimum Term, the Customer may move to a lower step in the Step-Up Schedule or a smaller Application Instance size on any anniversary of the Effective Date by notifying Duco in writing with 30 days' notice. Duco shall adjust the next invoice due accordingly. The volume band and Application Instance size that Customer may step down to is that which contains the peak reached in the preceding three (3) calendar months. Customers cannot step down to a lower step in the Step-Up Schedule if this would breach the relevant Process Input Cap based on current usage.
- 5.6 Where the Customer breaches the Volume Cap as set out in the Service Order of its then-current volume band 3 or more times in any rolling 30-day period, the Customer will be stepped up to the next volume band. Duco shall issue an invoice reflecting the difference between the old annual price and the new price, prorated. For the avoidance of doubt, the Customer can be stepped up more than once in a calendar month if it breaches the Volume Cap of its then-current band.

- 5.7 Where the Customer breaches the Volume Cap as set out in the Service Order of its then-current volume band by more than 200% on a single day, the Customer will be stepped up into the band containing the peak volume reached on that day. Where the Customer breaches the Data Process Size Cap and/or the Data Processes Cap as set out in the Service Order in a single month the Customer may be upgraded to a Duco edition with a larger Application Instance Size.
- 5.8 Where the Customer is in the highest volume band contained in the relevant Service Order and the Customer's volume exceeds the Volume Cap for that band, Duco will charge an **Excess Volume Charge**. The Excess Volume Charge will be a cost per line of excess data, calibrated at 200% of the per line cost of the highest volume band contained in the relevant Service Order. Excess Volume Charges are recorded daily and invoiced monthly in arrears.

6. INVOICING, PAYMENT AND REFUND

- 6.1 Duco will issue an invoice on the Effective Date and subsequent invoices on every anniversary of the Effective Date, or at the end of any month where upwards adjustments are made. The Customer shall not be entitled to any refund of fees other than explicitly provided for in the Agreement or for any unused services in case of termination for cause.

7. CUSTOMER SUCCESS SERVICES

- 7.1 From the Effective Date and for one year only, Duco will provide Customer with Onboarding Services as set out in the relevant Service Order.
- 7.2 Duco will deliver Ongoing Training as set out in the relevant Service Order.
- 7.3 Duco shall not charge Customer additional fees for Onboarding Services or Ongoing Training unless set out in the relevant Service Order. Customer may request additional Onboarding Services or Ongoing Training by executing a Service Order and such services will be charged in accordance with the rates set out in the Service Order.
- 7.4 The Onboarding Services and Ongoing Training provided for above comprise the entirety of Customer Success support services to be offered under the Agreement. Furthermore:
 - (a) Customer acknowledges that Duco provides "self-service" applications and that configuration of the application is Customer's responsibility, assisted by Onboarding Services and Ongoing Training;
 - (b) On Customer's request, Duco shall provide Customer with a timesheet of Onboarding Services and Ongoing Training performed during the year up to the next anniversary of the Effective Date;
 - (c) Customer and Duco may from time to time enter into separate Service Order(s) if Customer requires additional services or support and such services will be charged in accordance with the Rate Card set out the Service Order.
- 7.5 Any unused days or hours of support services such as Onboarding Services or Ongoing Training at the anniversary of the Effective Date will not be carried over.
- 7.6 For any Onboarding Services or Ongoing Training which are delivered onsite to the Customer outside London, New York City, New Jersey, Wroclaw or Singapore, Duco will charge Customer for reasonable travel expenses associated with travel to Customer's office. Duco shall not issue invoices for such expenses without Customer's prior written approval.
- 7.7 Duco will organise the Duco Certification for the number of Customer Users if set out in the relevant Service Order without additional fees.

Customer may request additional Duco Certification by executing a Service Order and such services will be charged in accordance with the rates set out in the Service Order.

8. DATA RETENTION AND ARCHIVING

- 8.1 The Services are redundantly distributed across multiple availability zones within the relevant AWS region of deployment (**AZs**). Synchronous replication is in place between AZs and AZs are physically separated from each other.
- 8.2 Duco shall retain all Result Data for access in the web interface for three months after it is generated, following which it shall be archived and accessible for download by Customer Users during the Retention Period, after which the data shall be permanently deleted.
- 8.3 Duco shall retain audit logs of actions performed by Customer Users for inspection of the Service during the Retention Period.
- 8.4 Duco shall ensure that any Customer Data stored in archives is securely stored and not accessible by third parties including, where applicable, the use of both encryption and physical restrictions to prevent unauthorised access.

9. OPTIONAL MODULES, FEATURES, SERVICES AND SUPPORT

- 9.1 If the Customer has purchased a Module, a Feature, optional Services or optional Support as indicated on the relevant Service Order, the additional terms applicable to that Module, Feature, Service or Support as set out below in Part C – Optional Features, Modules, Services and Support, will also apply.

10. PERSONAL DATA

- 10.1 Customer represents and warrants that the personal data listed in the Service Order is an accurate description of personal data processed by Customer when using the Services, as of the time of execution of the Agreement as well as of the Effective Date, and the Customer shall notify Duco immediately in case of material changes.

11. SUB-CONTRACTING

- 11.1 The Customer acknowledges and agrees that Duco will use third party subcontractors, including, but not limited to, its Affiliates, to deliver the Services, however always subject to Duco ensuring that the confidentiality obligations of clause 7 of the Terms of Service applying equally to every such third party subcontractor and that Duco will assume full responsibility for any breach of the Agreement by any such third party subcontractor. The third party subcontractors listed in Part D – Service Description is and will be an accurate and up to date description of all third party subcontractors used by Duco when delivering the Services. The Parties acknowledge that any such sub-contracting will not include Customer critical or important functions fulfilled by the Services (nor any material part of such functions).

12. INFORMATION SECURITY

- 12.1 Duco shall meet appropriate IT and information security standards and maintain information security certifications as set forth in Part D – Service Description. The information security standards shall include maintaining a business contingency plan, to be tested by Duco yearly.

PART B – SERVICE LEVEL AGREEMENT

Version 10 – February 2023

This SLA outlines the obligations assumed by Duco in maintaining the availability of the Service for the Customer.

1. DEFINITIONS

In this SLA, the following additional terms apply:

Availability Hours	means all hours from Monday 12:00:00 am to Sunday 23:59:59 pm, except 8am – 2pm on Sunday, London time.
Business Hours	means weekdays during (i) 8am – 5pm Singapore time, except for Singapore public holidays, (ii) 9am – 6pm London time, except for UK public holidays, and (iii) 9am – 6pm New York time, except for US federal holidays.
Maintenance Period	means the regular or one-off periods of planned downtime under paragraph 3 of this SLA (Part B) or such period as agreed between the Parties from time to time.
Service Outage	shall have the meaning defined in paragraphs 2.2 and 2.3 of this SLA (Part B).
Support Credit	means one fortieth of the monthly fees paid to Duco, or, where payments are not monthly, one fortieth of the monthly equivalent calculated by prorating the most recently invoiced amounts in equal monthly parts (e.g. an annual Fee divided by 12, quarterly Fee divided by 3, and so on).
Resolution	means a solution to an incident reported by a Customer that substantially restores the function of the Service.

2. SERVICE OUTAGE

2.1 The Service shall be available during Availability Hours.

2.2 A “Service Outage” shall be defined as follows:

- (a) Inability of Customer Users to connect to the Service through a web browser for a continuous period of more than five (5) minutes during Availability Hours; or
- (b) Inability of Customer Users to log into the Service and view Result Data for a continuous period of more than five (5) minutes during Availability Hours; or
- (c) Inability of Customer Users to log into the Service and make changes for a continuous period of five (5) minutes or more during Availability Hours; or
- (d) Failure of the Service to display the Service home page to Customer Users within ten seconds over a prolonged period of five (5) minutes or more during Availability Hours; or
- (e) Failure of the Service to accept automated data uploads for a continuous period of five (5) minutes or longer during Availability Hours; or
- (f) Inability to connect to the Data Platform Module (if purchased) or successfully obtain query results for a continuous period of five (5) minutes or longer during Availability Hours.

2.3 The following shall serve as limitations on clause 2.2 of this SLA (Part B) and no Service Outage shall be deemed to have occurred in case of these events:

- (a) Misconfiguration of Customer network equipment, Customer software (including, but not limited to, Customer single sign-on services) or hardware/infrastructure malfunction, failure of the Customer’s internet connection or direct connection to the Service, network congestion on the Customer’s network; or
- (b) Programming errors, viruses or other software problems in Customer code that submits data to the Service in an automated manner; or
- (c) The deliberate or inadvertent submission by the Customer of data exceeding any volume limits or size restrictions specified in the Agreement; or
- (d) A denial of service attack on the Customer’s network infrastructure or other similar events that render the Customer’s infrastructure unusable; or
- (e) The routine maintenance of the Service under clause 3.1 of this SLA (Part B); or

- (f) The occurrence of a Force Majeure Event.
- (g) The deliberate or inadvertent submission in the production environment by the Customer, of data exceeding any volume or usage limits specified in the Service Order for an environment.

2.4 Duco shall monitor its systems and networks so as to enable it to determine whether a Service Outage has occurred and shall promptly notify the Customer if a Service Outage is discovered, providing a record of the start of the Service Outage and an estimate of how long the Service Outage is likely to last.

2.5 The Customer may notify Duco of a perceived Service Outage, in which case Duco shall act as follows:

- (a) If Duco agrees that a Service Outage has occurred, the start of the Service Outage shall be the time at which the Customer reported it and Duco shall provide an estimate of how long it is likely to last.
- (b) If Duco does not agree that a Service Outage has occurred because the Service is still accessible to Duco, then Duco shall undertake to attempt to contact the Service from third party locations. The result of these attempts, which shall be reported to the Customer, shall be the binding arbiter as to whether a Service Outage has occurred.

3. MAINTENANCE PERIODS

3.1 Duco shall have the right to take the Service off-line for routine maintenance and upgrades outside Availability Hours, unless Customer has provided Duco with three (3) days' prior notice that it requires the Service to continue during a Maintenance Period.

3.2 Duco shall have the right to perform emergency maintenance not exceeding one hour in duration to address critical security or performance issues, provided that Duco gives at least one day's written notice and the emergency maintenance does not substantially delay any processes running on the Service.

3.3 With the exception of emergency maintenance under clause 3.2 of this SLA (Part B), Duco shall not vary the routine Maintenance Periods previously communicated to the Customer unless prior written notice is given of such variation.

4. SUPPORT

4.1 Duco shall operate a product support desk to register, prioritise incidents and service requests reported by Customer Users, as follows:

- (a) Support availability shall be 24 hours a day, seven days a week for any Critical incident as defined in paragraph 4.3 of this SLA (Part B) or for the Customer to report a Service Outage. Other types of incidents shall be addressed during Business Hours and when calculating the time spent on resolving issues, only Business Hours shall be counted.
- (b) Duco shall provide phone support as per the table in paragraph 4.3 of this SLA (Part B).
- (c) Duco shall operate an online support system for written support during Business Hours.

4.2 When the Customer reports an incident with the Service, Duco shall classify the severity of the incident in accordance with the table in paragraph 4.3 of this SLA (Part B). In addition, Duco shall provide an escalation path to a manager in case Customer personnel do not agree with the severity.

4.3 Duco shall endeavour to meet the following response and resolution times:

Severity	Definition	Response
Critical (Urgent)	<p>A Service incident (a) that causes data corruption or loss or (b) that locks Customer users out of the Service and renders Customer administrators unable to resolve the incident themselves or (c) that renders the Customer unable to respond to a request by regulators, auditors or law enforcement</p> <p>Examples:</p> <ul style="list-style-type: none"> • Service is down • Customer cannot download results on regulatory request 	<p><i>Acknowledgement and logging</i></p> <p>Phone: issue logged and prioritised within five (5) minutes from Customer call.</p> <p>Online: acknowledged and prioritised within thirty (30) minutes during Business Hours.</p> <p><i>Resolution</i></p> <p>Duco shall provide a Resolution within 8 hours.</p>

Serious (High)	<p>Any incident with the Service that is not Critical but that prevents a process that is used in a critical, daily business control function, from running. Processes that are run less frequently, are not fully configured, or that do not have potential monetary or regulatory impact are not included in this definition.</p> <p>Examples:</p> <ul style="list-style-type: none"> • A daily trade reconciliation with an exchange crashes • Automated uploads do not trigger a daily mandatory cash reconciliation 	<p><i>Acknowledgement and logging</i></p> <p>Phone: issue logged and prioritised within 15 minutes during Business Hours from Customer call.</p> <p>Online: acknowledged and prioritised within thirty (30) minutes during Business Hours.</p> <p><i>Resolution</i></p> <p>Duco shall provide Resolution within 48 Business Hours</p>
Moderate (Normal)	<p>An incident with the Service that affects the Customer's ability to conduct its business but is not Critical or Serious.</p> <p>Examples:</p> <ul style="list-style-type: none"> • An incident with the Service during on-boarding projects 	<p><i>Acknowledgment and logging</i></p> <p>Phone: issue logged and prioritised within 30 minutes during Business Hours from Customer call.</p> <p>Online: acknowledged and prioritised within thirty (30) minutes during Business Hours.</p> <p><i>Resolution</i></p> <p>Duco shall provide Resolution on a best effort basis.</p>
Minor (Low)	<p>Minor incidents that do not affect any Customer business process, questions about the Service or its correct usage, issues with Service documentation.</p> <p>Example:</p> <ul style="list-style-type: none"> • Customer User asks for clarification of matching rules 	<p><i>Acknowledgement and logging</i></p> <p>Phone: issue logged and prioritised within 30 minutes during Business Hours from Customer call.</p> <p>Online: acknowledged and prioritised within thirty (30) minutes during Business Hours.</p> <p><i>Resolution</i></p> <p>Duco shall provide Resolution on a best effort basis.</p>

- 4.4 If Duco reasonably expects that the response time or resolution times in paragraph 4.3 of this SLA (Part B) may be exceeded then:
- Duco shall contact the Customer with an explanation of the reason for the delay and when a resolution might be expected; and
 - Such explanation shall not constitute a waiver of compensation under paragraph 5.3 of this SLA (Part B).
- 4.5 Duco shall not be obliged to provide any support during Maintenance Periods and paragraph 4.4 of this SLA (Part B) shall not apply at such times.
- 4.7 The Customer shall not make claims under this SLA for any of the following tasks, unless their normal function has been impaired:

- (a) Creation, modification or deletion of any users or groups; or
- (b) Administration of user access rights; or
- (c) The retrieval and restoring of any backups or archived data; or
- (d) The deliberate or inadvertent submission in the production environment by the Customer, of data exceeding any volume or usage limits specified in the Service Order for an environment.

5. TARGET AND COMPENSATION

- 5.1 Duco shall achieve the following Service Outage target:
- (a) The production environment of the Service shall be free from Service Outages 99% of the time in any given calendar month (e.g. equivalent to a maximum downtime of 432 minutes in a 30-day month).
 - (b) If Service Outages of the production environment exceed the levels stated in clause 5.1(a) of this SLA (Part B), Duco shall credit the Customer on the next invoice as follows: two (2) Support Credits for every 120 minutes of Service Outage above the target stated in 5.1(a) of this SLA (Part B).
- 5.2 In case of a total loss of Duco's then active data centre facility for whatever reason, or in case of a distributed denial of service attack (DDOS) on Duco:
- (a) Duco shall switch operation to a fully functioning secondary site within three hours from the start of the Service Outage; and
 - (b) Compensation under clause 5.1 of this SLA (Part B) shall not apply during these three hours; if Duco does not restore full service within three hours, Duco shall credit the Customer on the next invoice as follows: two (2) Support Credit for every 30 minutes of Service Outage beyond the first three hours.
- 5.3 If Duco is unable to meet the response or resolution times for support under paragraph 4.3 of this SLA (Part B), then Duco shall include Support Credits on the next Customer invoice as follows:

Severity	Credits
Critical	4 Support Credits for every additional period of 8 hours after the initial breach that a Resolution is unavailable.
Serious	2 Support Credits for every additional period of 48 hours after the initial breach that a Resolution is unavailable.

- 5.4 The Customer shall not be entitled to credits under multiple clauses in this SLA (Part B). In particular, compensation under paragraphs 5.1 and 5.2 of this SLA (Part B) shall take precedence over paragraph 5.3 of this SLA (Part B).
- 5.5 Nothing in this SLA (Part B) shall commit Duco to particular response or turnaround times for feature requests or requests for modification of the Service, other than for the resolution of incidents as provided for in this SLA (Part B).
- 5.6 The maximum amount payable by Duco to the Customer under this SLA (Part B) in any given month shall be 10 Support Credits.

PART C – OPTIONAL FEATURES, MODULES, SERVICES AND SUPPORT

Optional Features	Description & additional terms (where applicable)
AWS Private Link for SFTP	Establishes private connectivity between the Duco Service hosted on AWS or on-premises, without exposing data to the internet
Connected Processes	<p>Enables the Customer to automate manual steps associated with data workflows by</p> <ul style="list-style-type: none"> connecting the outputs of multiple of Data Processes to explain breaks and navigate between the Data Processes in order to resolve them; conducting total equity reconciliation; investigating trade/position exceptions that can correct balance exceptions
Long-term Audit and Archival (7 years)	Extends the Retention Period to seven (7) years

Optional Modules	Description & additional terms (where applicable)
Data Platform	<ul style="list-style-type: none"> A big data cluster containing all of Customer's Result Data, exception data and submission data for use in reporting and analytics SQL interface for querying the cluster
Cash	<p>A Module to support Customers reconcile cash accounts and cash statements, including:</p> <ul style="list-style-type: none"> Dedicated processes for cash reconciliations Connect "Data Prep" processes to cash processes Map balance data in "Data Prep" processes Feed Data Platform from cash processes Support for SWIFT MT940, MT950 and ISO20022 CAMT.053 formats Cash account statement management with opening/closing/rolling balance verification Cash account proofing, justifying/validating balance differences between sources Manual matching with tolerance management and write-offs Manual balance and transactions amendments Maintenance of SWIFT MT940/MT950/CAMT.053 message formats and annual upgrade
Data Prep	Provides Customers a range of processes for the normalisation of multiple different data formats into one format.

Optional Services and Support	Description & additional terms (where applicable)
ASIC Assurance Package	<p>The Customer can order the ASIC Assurance Package in size S, M, L, XL or Bespoke size, as defined in the relevant Service Order. The Package contains:</p> <ul style="list-style-type: none"> Pre-configured processes for ASIC (in Data Prep and reconciliation),

	<ul style="list-style-type: none"> • Support of the ISO XML file format, • Dashboards • A number of Professional Services days defined by the package size
EMIR Assurance Package	<p>The Customer can order the Emir Assurance Package in size S, M, L, XL or Bespoke size, as defined in the relevant Service Order. The Package contains:</p> <ul style="list-style-type: none"> • Pre-configured processes for EMIR (Data Prep and reconciliation) • Support of the ISO XML file format • Dashboards • A number of Professional Services days defined by the package size
Product Training	<p>The Customer can order remote or on-site product training sessions in addition to the Customer Success Services described in paragraph 7. Duco will charge professional fees for any additional training sessions Duco as well as reasonable travel expenses associated with travel to Customer's office for on-site training</p>
Additional User Certification	<p>The Customer can order the Duco Certification of additional users. Duco will charge a Certification Fee per candidate for this service.</p>

PART D - SERVICE DESCRIPTION

SERVICE FEATURES - GENERAL

Duco's Software as a Service platform provides a number of functionalities to enable users to load, transform, validate and control data and take action on certain data items. Common service features of the platform include:

- Customer User operated user, group, permission and role management, as well as audit log of all actions taken
- Ability for Customer Users to configure the Service to accept data in supported formats (CSV, tab-delimited, pipe-delimited and Excel) and establish rules to filter or transform data
- Ability for Customer Users to submit data files via web browser or SFTP
- Configurable dashboards to present summary information
- Global reference data table creation and management, as well as browser and SFTP upload
- Restriction of access to the Service via IP whitelisting of Customer's supplied location IP addresses

SERVICE FEATURES - RECONCILIATION PRODUCT

The Reconciliation Product for Duco's Software as a Service platform offers a number of features enabling users to reconcile one or two generic sets of data and to identify and manage breaks via user-controlled rules. Features include:

- Rule-based configuration of data transformation, tolerances, aggregation and other matching rules
- Ability for Customer Users to download breaks and reconciliation results in Excel format
- A workflow for Customer Users to manually assign exceptions, investigate them and resolve them (for example by accepting them, or manually matching), as well as comment on them and label them
- Support for SWIFT MT535/MT536 formats
- Maintenance of SWIFT MT535/MT536 message formats and annual upgrade

SUB-PROCESSORS

Place of Establishment of Customer	Sub-Processor	Service Location	Purpose and Data Access
<i>North America only</i>	Amazon Web Services, Inc.	North Virginia, USA	Cloud service provider used for computation and data storage. All data is encrypted, keys are stored in Amazon key managed service, maintained by Duco.
<i>World excluding North America</i>	Amazon Web Services EMEA SARL	Frankfurt	
<i>All</i>	Amazon Web Services EMEA SARL	Frankfurt	Used for the central operation of Duco's Internal Monitoring System and storing Internal Monitoring Data.

INFORMATION SECURITY CERTIFICATIONS

Duco maintains the following information security certifications: ISO 27001 (where available) and SOC 2.

PART E – PROFESSIONAL SERVICES TERMS

1. INTRODUCTION

- 1.1 Where specified in the Service Order, Duco will provide Customer with certain professional services, as described in Service Order – Part B or any other document as agreed between the Parties (**Professional Services**).
- 1.2 Professional Services may be performed either onsite (e.g. at the Customer's location) or off-site. Onsite services will be performed Monday to Thursday only and must be scheduled at least one week in advance. Offsite services must be scheduled at least three (3) working days in advance. The locations where services will be performed are shown in Service Order – Part B or any other document as agreed between the Parties.
- 1.3 Unless stated otherwise in the Service Order or any other document as agreed between the Parties, all Professional Services are provided on a "time and materials" basis.
- 1.4 Unless stated otherwise in the Service Order or any other document as agreed between the Parties, for the purpose of calculating time spent, the following procedure shall apply:
 - (a) A day consists of 8 hours, starting at 9am and finishing at 5pm and including a one-hour lunch break, or as agreed with the Customer (**Regular Working Hours**).
 - (b) Any work on weekend days will be charged at 1.75 times the daily rate as specified in the Rate Card (**Weekend Rate**).
 - (c) Bank holidays shall be charged at the discretion of the Duco project manager but a rate no less than the applicable Weekend Rate.
 - (d) The minimum billable unit of work is a half-day (per Duco consultant).
 - (e) All cancellations of scheduled on-site work must be given in writing three days in advance of work commencing, otherwise the Customer will incur the charge for the given day.
 - (f) Time spent by Duco staff travelling to and from Customer's location shall not be chargeable.

2. INVOICING AND EXPENSES

- 2.1 Duco shall at all times maintain accurate and up-to-date records of the time spent by its staff, both in respect of the work charged by man days and work charged against a fixed price.
- 2.2 Duco will invoice a narrative extract with each invoice showing the number of days worked and a brief description of the tasks performed.
- 2.3 Duco shall issue invoices as set forth in the Service Order. Each invoice shall list the type of personnel involved in each task, the number of man days worked and day rates or fixed prices payable.
- 2.4 For on-site work outside London, New York City, New Jersey, Singapore or Wroclaw, Duco will charge Customer for reasonable travel expenses associated with travel to Customer's office. Where Duco consultants are required to use Customer's internal travel department, Duco must be notified of this in writing prior to work commencing.

3. ADDITIONAL TERMS

- 3.1 Unless otherwise noted in the Service Order, either Party may terminate Professional Services at any time by giving 4 weeks' notice in writing, without incurring any penalties.
- 3.2 In the event of termination by the Customer, the Customer will not be entitled to a refund of any unused fees already paid and will be liable for any fees outstanding for services already performed by Duco under the Service Order or any other document as agreed between the Parties.



Terms of Service (Terms)

Version March 2023

1. INTRODUCTION

Duco, a company identified in a separate service order (a **Service Order**), is a provider of the Services.

The customer identified in the Service Order (the **Customer**) wishes to use one or more of the Services set out in the Service Order.

The Customer and Duco are each referred to as a **Party** and jointly as the **Parties**.

2. AGREEMENT

- 2.1 Duco will provide the Services in accordance with the terms and conditions of the agreement between the Parties comprising these Terms, the Service Order(s) and the Statement(s) of Service (**Agreement**).
- 2.2 The Parties may enter into more than one Service Order (i.e. each Service Order covering specific Services as specified in the relevant Service Order). Upon signature by both Parties, each such Service Order and any ancillary documents incorporated by reference will become part of the Agreement.
- 2.3 In the event of any conflict between the provisions in the Agreement, the provisions of the Service Order shall take precedence, followed by the SLA, then the remainder of the Statement of Services, and finally these Terms.
- 2.4 Headings in the Agreement are for convenience only and shall not affect its meaning.
- 2.5 References in the Agreement to:
 - (i) persons shall include bodies corporate, unincorporated associations and partnerships, in each case whether or not having a separate legal personality;
 - (ii) to the word "include" or "including" (or any similar term) do not imply any limitation and general words introduced by the word "other" (or any similar term) shall not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things.

3. OTHER DEFINITIONS

Affiliate: in relation to a person – any legal entity which directly or indirectly, through one or more intermediaries, Controls, is Controlled by or is under the common Control of a third party with such person. **Control** means, when used with respect to any person, the power to direct the management and policies of such person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the term "Controlled" has the correlative meaning.

Confidential Information: (i) information which is marked as, or can be reasonably understood based on its content to be, confidential and/or proprietary; (ii) Customer Data; and (iii) Technical Logs. Confidential Information includes information relating to the relevant

party, its customers, and its and their businesses, finances, activities, securities or future positions, limit orders, software, systems, strategies, or plans that are non-public, proprietary, or confidential in nature.

Customer Data: any Submitted Records, Result Data produced by the Service as well as User Generated Content.

Customer User: any employee, contractor or other person duly authorised by the Customer to log into, and use, the Service(s).

Customer Support Staff: any employee or contractor of Duco who has been designated to operate the Service end-user support function.

Data Protection Law: the General Data Protection Regulation (EU) 2016/679 (**GDPR**) or the Data Protection Act 2018.

Data Run: processing a set of Submitted Records and producing Result Data.

Effective Date: the date identified as the effective date of the Agreement in the Service Order.

Fees: the fees and charges payable by the Customer to Duco for the use of the Service(s) as set out in the Agreement.

Force Majeure Event: any event or series of related events that is out of the reasonable control of the Party affected (including, without limitation, strike, blockade, power failures, third-party Internet or utility failure, changes to the law, disasters, epidemics, pandemics, explosions, fires, floods, riots, terrorist attacks, cyber-attacks or wars).

Intellectual Property Rights or IPRs: all intellectual property rights anywhere in the world, whether registered or unregistered, including, without limitation, copyright and related rights, confidential information, trade secrets, know-how, business names, trade names, trademarks, service marks, domain names, passing off rights, unfair competition rights, patents, petty patents, utility models and rights in designs.

Internal Monitoring Data: the following data from all customer environments: (i) Customer User email address; (ii) any metadata derived by Duco about processes such as run times, volumes, or aggregate result numbers; (iii) Duco generated audit log metadata such as a record of actions performed, without actual submitted data included. Internal Monitoring Data does not include Submitted Records, or any other Customer Data submitted as input data to the Service.

Internal Monitoring System: Duco's central system for monitoring customer environments, volumes and limits, and storing Internal Monitoring Data.

Minimum Term: the period commencing on the Effective Date and ending as set out in the Service Order.

"personal data", "personal data breach", "controller", "processor", "data subject", and "processing" (and other parts of the verb 'to process') have the meaning set out in the Data Protection Law.



Professional Services: certain professional services related to the Service as further described in the (i) Service Order and the (ii) applicable Statement of Services (Part E).

Result Data: any data produced by the Service and available for reporting to the Customer.

Service: Duco's proprietary service for reconciling and managing data as further described in (i) the Service Order and (ii) the applicable Statement of Services (Part D).

Services: the Service and the Professional Services.

Statement of Services: a document modified by Duco from time to time which forms part of the Agreement and contains the details of the specific Services as may be ordered by the Customer under a Service Order.

SLA: the Service Level Agreement included in Part B "Service Level Agreement" of the Statement of Services.

Submitted Record: the smallest unit submitted by the Customer for processing by the Service e.g. a line in a comma delimited file, a row in a spreadsheet or a transaction in a SWIFT statement.

Subsidiary: a company is a "subsidiary" of another company (its "holding company"), if that other company: (a) holds a majority of the voting rights in it, or; (b) is a member of it and has the right to appoint or remove a majority of its board of directors, or; (c) is a member of it and controls alone, pursuant to an agreement with other members, a majority of the voting rights in it, or if it is a subsidiary of a company that is itself a subsidiary of that other company.

Technical Logs:

- (a) any system log files produced by the machines operating the Service that do not contain Customer Data, and
- (b) volume data and other such meta-data that does not contain Customer Data but is necessary for Duco to manage the Service.

Systems Administrators: any member of Duco's Systems Administrations team or senior engineer who has been granted rights to directly log into machines, databases or other systems that contain Customer Data.

User Generated Content: any content created in the Service by a user including, without limitation, comments, descriptions, process configurations or workflow items.

4. TERM

The Agreement comes into force on the Effective Date and will continue until the earlier of:

- (a) the expiry of the relevant Service Order(s); or
- (b) termination by either Party in accordance with clause 15.

5. USAGE

- 5.1 Subject to Customer's payment of applicable Fees and provision of the Customer billing information in the Service Order, Duco hereby grants the Customer and its Subsidiaries the right to use the Service and any Modules purchased by the

Customer as set out in the relevant Service Order, as well as any Result Data produced by the Service worldwide. Notwithstanding anything to the contrary in the Agreement, the Service and Result Data produced shall be for the sole benefit of the Customer and its Subsidiaries.

- 5.2 Save to the extent that Duco has given its written consent, the Customer's right of usage is limited to Customer Users.
- 5.3 The Agreement is personal to the Customer, and its Subsidiaries who shall not:
 - (a) assign any rights under the Agreement;
 - (b) transfer or sub- delegate any obligations under the Agreement;
 - (c) charge or deal in any other manner with the Agreement or any of its rights or obligations; or
 - (d) sell Result Data produced under the Agreement to third parties or others not party to the Agreement, enable such parties to log into the Service, or offer Result Data as an inducement to third parties to enter into a business relationship with Customer.

6. INTELLECTUAL PROPERTY AND OWNERSHIP

- 6.1 Duco (or its licensors as the case may be) retains all ownership of, and title to, and all IPRs in, software, processes, manuals, and other documentation (including, without limitation, all modifications and/or improvements thereto) connected with the Services or Duco (**Duco Property**). Except as expressly provided elsewhere in the Agreement, Customer shall acquire no rights in the Duco Property.
- 6.2 Customer (or its licensors as the case may be) retains all ownership of, and title to, and all IPRs in, any Customer Data and any other data or material supplied by it to Duco (**Customer Property**). Duco shall acquire no rights in the Customer Property except to the extent necessary to provide the Service in accordance with the Agreement and for the purpose of upgrading, operating, and enhancing the Service, for which purposes Customer grants Duco and its Affiliates a perpetual, worldwide, royalty-free, irrevocable, non-transferable licence to such Customer Property. For the avoidance of doubt, Customer has sole and exclusive ownership of any Result Data and User Generated Content.
- 6.3 Customer consents to the inclusion of Internal Monitoring Data in the Internal Monitoring System for the purpose of performance and quality management.
- 6.4 Duco may publish a mutually agreeable press statement announcing the commercial relationship between Duco and Customer. Customer grants Duco a worldwide, perpetual, royalty-free, non-exclusive, revocable, licence to use Customer's business name, trade names, service marks and/or trade marks for this purpose and any other promotional purposes as agreed between the Parties from time to time.



6.5 All IPRs in Technical Logs shall remain the property of Duco and Customer shall acquire no rights in such material except the rights required for Customer's usage and audit of the Service.

6.6 Customer grants to Duco and Duco's Affiliates a worldwide, perpetual, irrevocable, royalty-free licence to use and incorporate in the Service(s) any suggestion, enhancement request, recommendation, correction or other feedback provided by Customer or Customer's Users relating to the operation of the Service(s).

7. CONFIDENTIALITY

7.1 Each Party agrees during the term of the Agreement and for a period of five (5) years thereafter, to: (i) treat as confidential all Confidential Information of the other Party; (ii) not use such Confidential Information except as necessary to perform its obligations hereunder; (iii) implement reasonable measures (using at least the same degree of care it uses to protect its own Confidential Information) to prevent the disclosure, duplication, misuse or removal of the other Party's Confidential Information; and (iv) not disclose such Confidential Information to any third party (except for Affiliates, Duco's authorised subcontractors, and the Parties' professional advisors, in each case who (x) have a "need to know" such information in connection with the Agreement, are (y) informed of the confidential nature of such Confidential Information, and (z) are bound by the confidentiality obligations no less restrictive than those set forth herein the Parties' professional advisors). The receiving Party of any Confidential Information will be responsible to the disclosing Party for any unauthorised disclosure of the disclosing Party's Confidential Information by any third party to whom the receiving Party has directly or indirectly disclosed such Confidential Information.

7.2 Clause 7.1 shall not apply to any information which:

- (a) is in the public domain (otherwise than through the wrongful disclosure of the relevant Party); or
- (b) which a Party is required to disclose by law or by the rules of any regulatory body to which the relevant Party is subject; or
- (c) becomes lawfully available to the relevant Party on a non-confidential basis from a source other than the other Party, to the best of the relevant Party's knowledge; or
- (d) which was known to the relevant Party before being disclosed to it by the other Party; or
- (e) is independently generated by the other Party.

8. CLIENT DATA USAGE, PROTECTION AND OPERATION

8.1 Duco agrees that the Customer Data is of a confidential nature and will maintain control processes to restrict access to such data, as follows:

- (a) Duco will limit access to Customer Data through the browser interface to Customer Support Staff and to maintain in place processes and technical controls to prevent access by other staff, contractors or third parties.
- (b) Duco will limit low-level access such as direct logins to machines, databases and other data stores, as well as super-user or administrative access to Systems Administrators, and to prevent other members of staff from acquiring such privileges.
- (c) Duco will maintain audit logs of any Customer Data access performed by its Customer Support Staff or third parties at all times.

8.2 Where requested by the Customer in writing, or through the Service, Customer Support Staff are able to access Customer Data, provided that:

- (a) Such access is granted only for the purpose of assisting the Customer's staff with the usage of the Service or the diagnosis of problems; and
- (b) Access shall be revoked when the purpose for granting it is no longer valid.

8.3 Duco will have its staff security screened by a reputable third-party provider and keep on file the resulting screening report during the entire period of employment and for a period of two years thereafter.

8.4 Duco shall have the right to use and access Customer Data from time to time for the purpose of upgrading, developing, and maintaining the Service and ensuring its correctness and performance; such access shall be time limited and restricted to Systems Administrators.

8.5 Duco shall promptly inform the Customer if any Customer Data has been accessed in an unauthorised manner or if Duco suspects that such access has occurred.

8.6 Duco shall provide advance notification of any material update of the Service to the Customer. Such notification shall be given (i) one month in advance for any new features that may require additional training or change the day-to-day work flow of any Customer User, and (ii) six months in advance for any backwards incompatible change or feature removal. In addition, Duco shall perform sufficient testing to ensure that any upgrade applied to the Service will not cause deterioration in performance, render the service unusable or alter the outcome of any process created by a Customer User, using the "Create Process" function provided by the Service user interface, in any unintended way.

9. CUSTOMER RESPONSIBILITIES

9.1 The Customer will limit access to the Service to Customer Users only and will promptly revoke the access of Customer Users where such authorization has lapsed.



- 9.2 The Customer shall not grant access to the Service to Customer Users who are employees or contractors of direct competitors of Duco, such engagement being detrimental to the trade secrets contained within the Service.
- 9.3 The Customer shall ensure that Customer Users (i) use dedicated logins allocated to identifiable individuals, and (ii) do not share login credentials. Duco shall be entitled to suspend any Customer account that is used in breach of this clause 9.
- 9.4 The Customer warrants to Duco that (i) it has the legal right and authority to enter into, and perform its obligations under, the Agreement, and (ii) it will not use the Service(s) in violation of any laws or regulations.

10. LIABILITY DISCLAIMER

Notwithstanding any other provision of the Agreement, but subject to clause 13, Duco and its directors, officers, employees, contractors and agents shall not have any liability to the Customer whether in contract, tort (including negligence), breach of statutory or regulatory duty or otherwise for:

- (a) any loss of Customer Data or other information or other issues associated with Customer's use of the Services which are detrimental to the Customer's business where such issues were caused by actions taken by the Customer or the Customer Users;
- (b) the correctness of the Result Data or any damage or loss of business caused by the Result Data, or the Customer's processing of Result Data, other than where such events are caused by Duco's gross negligence or wilful misconduct, in which case clause 13 of these Terms shall apply;
- (c) any delays to the Customer's business processes or other negative impact on the Customer caused by the Customer's submission of malformed or incomplete data to Duco.

11. WARRANTIES AND INDEMNITIES

- 11.1 Duco warrants to the Customer that (i) it has the legal right and authority to enter into, and perform its obligations under, the Agreement, (ii) it will perform its obligations under the Agreement in a professional and workmanlike manner with reasonable care and skill, (iii) it will comply with the applicable laws and regulations in connection with the provision of the Service, and (iv) the Service will perform in substantial compliance with the Service Description set out in the Statement of Services – Part D.

11.2 THE CUSTOMER ACKNOWLEDGES THAT:

- (a) THE SERVICE IS BASED ON COMPLEX SOFTWARE AND THAT SUCH SOFTWARE CAN NEVER BE WHOLLY FREE FROM DEFECTS, ERRORS AND BUGS;
- (b) DUCO DOES NOT WARRANT THAT THE SERVICE WILL BE COMPATIBLE WITH

ANY APPLICATION, PROGRAM OR SYSTEM OPERATED BY THE CUSTOMER; AND

- (c) DUCO IS NOT PROVIDING ANY LEGAL, FINANCIAL, ACCOUNTANCY OR TAXATION ADVICE UNDER THE AGREEMENT AND/OR IN RELATION TO THE SERVICE.

- 11.3 ALL WARRANTIES AND REPRESENTATIONS MADE BY THE PARTIES ARE EXPRESSLY SET OUT IN THESE TERMS. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NO OTHER WARRANTIES OR REPRESENTATIONS CONCERNING THE SUBJECT MATTER OF THE AGREEMENT WILL BE IMPLIED INTO THE AGREEMENT.

- 11.4 Except with respect to any claim required to be indemnified by Customer pursuant to clause 11.7, Duco shall defend the Customer from, and indemnify it against, any losses, liabilities, damages and expenses (including reasonable legal fees) finally awarded against the Customer under a settlement approved by Duco as a result of, or in connection with, any third-party claim for infringement of a patent or copyright relating to the Service (**IP Claim**).

- 11.5 Duco has no obligation to indemnify or defend the Customer for any IP Claim to the extent it arises out of, or relates to:

- (a) the Customer's or its Affiliates' use of the Services in combination with Customer Data or materials, software, intellectual property or services not furnished or approved by Duco;
- (b) any breach of this Agreement by the Customer or its Affiliates;
- (c) the Customer's or its Affiliates' improvement, modification, or enhancement of, or creation of any derivative work based on, the Services;
- (d) the Customer's or its Affiliates' failure to implement a work-around, release, update or other modification to or for the Services as provided or directed by Duco,

(the IP Claims described in (a)-(d) are **Customer IP Claims**).

- 11.6 In the defence, settlement or avoidance of any IP Claim, and in addition to but not in lieu of any other obligation set forth in this clause, Duco may, at its option and (subject to the Customer's obligations under 11.8) at its expense, (a) replace or modify any allegedly infringing Service with non-infringing services that are reasonably comparable to the Service being replaced, and/or (b) obtain a licence for Customer to continue using and receiving any of the allegedly infringing Service. If Duco determines in its good-faith business judgment that the remedies set forth in clauses (a) and (b) in the foregoing sentence are not available on commercially reasonable terms, the Customer shall stop using all allegedly infringing Service, and Duco may stop performing all allegedly infringing Service.

11.7 The Customer shall defend Duco from, and indemnify against, any losses, liabilities, damages and expenses (including reasonable legal fees) Duco incurs as a result of, or in connection with, any third-party claim to the extent the claim arises out of or relates to (a) the Customer's or its Affiliates' breach of this Agreement, (b) Duco's use of the Customer Data in accordance with the terms of this Agreement, or (c) any IP Claim to the extent it is a Customer IP Claim.

11.8 Each Party (the **Indemnified Party**) shall give the other Party (the **Indemnitor**) prompt notice of any demand for indemnification under this clause (a **Claim**), as well as copies of any papers served on the Indemnified Party relating to that Claim, but the Indemnified Party's failure to provide or delay in providing that notice or those copies will not release the Indemnitor from its obligations under this clause, except to the extent the failure or delay materially prejudices the Indemnitor. The Indemnitor has the exclusive right to conduct the defence of any Claim and any negotiations for its settlement, except that (a) the Indemnitor may not bind the Indemnified Party to any agreement, or otherwise prejudice or impair the Indemnified Party's rights, without the Indemnified Party's prior written consent, which the Indemnified Party may not unreasonably withhold or delay, and (b) the Indemnified Party (i) shall assist the Indemnitor in its defence of any Claim, at the Indemnitor's request and expense, (ii) may participate at its expense in Indemnitor's defence of or settlement negotiations for any Claim with counsel of the Indemnified Party's own selection, and (iii) may, at its option and the Indemnitor's expense, and on notice to the Indemnitor, conduct the defence of and any settlement negotiations for any Claim in place of the Indemnitor if the Indemnitor fails to promptly defend the Claim as required in this clause. At the Indemnified Party's request and the Indemnitor's expense, and in addition to the Indemnitor's other obligations under this Agreement, the Indemnitor shall assist the Indemnified Party with the defence of any Claim for which the Indemnified Party conducts the defence under this Section.

11.9 Duco has in force "all risks" insurance (including insurance in relation to professional indemnity providing cover in an amount of at least USD 2,000,000) with a reputable insurer regulated by the Financial Conduct Authority or another national competent authority. Duco will keep such insurance in place until the termination of the Agreement.

12. DATA PROTECTION

12.1 The Customer, where the Customer is the personal data controller, covenants and undertakes that it shall at all times (and subject to both Parties' confidentiality obligations under the Agreement):

- (a) immediately notify Duco in writing if any personal data is processed as part of the Service by it or any of its Affiliates (including,

but not limited to, their employees, agents and/or sub-contractors) and the controller shall at all times comply with its obligations in this clause 12 with respect to such personal data; and

- (b) on Duco's request, inform Duco in writing of the nature, type, content, and sensitivity of the data it or any of its Affiliates' process as part of the Service (including, but not limited to, the data processed as part of the Service by their employees, agents and/or sub-contractors).

12.2 Each Party shall comply at all times with Data Protection Law and shall not perform its obligations under the Agreement in such a way as to cause the other to breach any of its applicable obligations under Data Protection Law.

12.3 In the context of the Agreement, Duco will act as "processor" to the Customer controller who may act as either "processor" or "controller" with respect to the personal data. Duco's Affiliates who are subcontracted to deliver Services act as sub-processors, and are hereby deemed authorised.

12.4 The Customer controller represents and warrants to Duco that with respect to any personal data processed pursuant to the Agreement:

- (a) All personal data is necessary for the purpose for which it is processed, accurate and up to date;
- (b) The type of personal data being processed by the Customer controller in the Service is as shown in any Service Order executed by the Parties from time to time;
- (c) Taking into account the state of the art, the costs of implementation and the nature, scope, context, and purposes of processing as well as the risk of varying likelihood and severity for the rights and freedoms of natural persons, the Customer controller has implemented appropriate technical and organisational measures to ensure a level of security appropriate to the risk to the personal data;
- (d) The Customer controller has obtained all the necessary consents from data subjects to process the personal data and to outsource the processing of any personal data to Duco and the Customer controller covenants that it shall notify Duco in writing if there are any material changes to these consents or to the personal data that Duco processes under the Agreement;
- (e) It is not aware of any circumstances likely to, nor will it instruct Duco to process the personal data in a manner that is likely to, give rise to a breach of the Data Protection Law (or any other applicable data protection or privacy laws).

12.5 The Customer controller acknowledges and agrees that pursuant to its obligation under Article 28(1) of the GDPR to only appoint processors providing sufficient guarantees to implement appropriate technical and organisational measures to meet the requirements of the GDPR, it has assessed Duco's applicable technical and organisational measures and considers them to be



sufficient, taking into account the nature, scope, context, and purpose of the processing undertaken pursuant to the Agreement.

12.6 Where Duco processes personal data on behalf of the Customer controller, with respect to such processing, Duco shall:

- (a) Process the personal data only in accordance with the Agreement and the documented instructions of the Customer controller given from time to time;
- (b) Only permit the personal data to be processed by persons who are bound by enforceable obligations of confidentiality and take steps to ensure such persons only act on Duco's instructions in relation to the processing;
- (c) Protect the personal data against unauthorised or unlawful processing and against accidental loss, destruction, damage, alteration or disclosure. These measures shall be appropriate to the harm and risk which might result from any unauthorised or unlawful processing, accidental loss, destruction, or damage to the personal data and having regard to the nature of the personal data which is to be protected (and the Customer controller shall notify Duco immediately if the nature of such personal data changes in a material way);
- (d) Remain entitled to appoint third party sub-processors. Where Duco appoints a third party sub-processor, it shall, with respect to data protection obligations: (i) Ensure that the third party is subject to, and contractually bound by, at least the same obligations as Duco; and (ii) Remain fully liable to the Customer controller for all acts and omissions of the third party; and all sub-processors engaged by Duco, listed in Part D – Service Description of the Statement of Services as at the effective date of the Agreement as set forth in the Service Order shall be deemed authorised; (e) In addition to the sub-processors engaged pursuant to clause 12.6(d) (above), be entitled to engage additional or replacement sub-processors, subject to: (i) The provisions of clause 12.6(d)(i) and 12.6(d)(ii) being applied; and (ii) Duco notifying the Customer controller of the additional or replacement sub-processor; and where Customer controller objects to the additional or replacement sub-processor, the Parties shall discuss the objection in good faith;
- (e) Notify the Customer controller without undue delay after becoming aware that it has suffered a personal data breach;
- (f) At Customer controller's cost and not more than once in any 12 month period permit Customer controller (subject to reasonable and appropriate confidentiality undertakings), to inspect and audit Duco's data processing activities to enable Customer controller to verify and/or procure that Duco is complying with its obligations under clause 12.2, save that Customer controller shall review Duco's independently audited information security

reports (see Information Security Certifications in Part D – Service Description of the Statement of Services) prior to requesting any inspections and aim to reduce Duco's effort where possible;

- (g) On Customer controller's reasonable request and at Customer controller's cost, assist Customer controller to respond to requests from data subjects who are exercising their rights under the Data Protection Law (insofar as it is reasonable for Duco to do so);
- (h) On Customer controller's reasonable request and at Customer controller's cost, assist (insofar as it is reasonable to do so, taking into account the nature of the information available to Duco and any restrictions on disclosing the information, such as confidentiality) Customer controller to comply with the Customer controller's obligations pursuant to Articles 32-36 of the GDPR (or such corresponding provisions of the Data Protection Law), comprising (if applicable): (i) notifying a supervisory authority that Customer controller has suffered a personal data breach; (ii) communicating a personal data breach to an affected individual; (iii) carrying out an impact assessment; and (iv) where required under an impact assessment, engaging in prior consultation with a supervisory authority; and
- (i) Unless applicable law requires otherwise, upon termination of the Agreement delete or return all personal data provided by Customer controller to Duco (unless this is not technically possible, prohibited by law or would involve disproportionate effort).

13. LIABILITY

- 13.1 With the exception of the Parties' indemnity obligations, the maximum aggregate liability of Duco to the Customer (under or in respect of the Agreement, whether claimed under Agreement, in tort or otherwise) shall be the Fees paid by the Customer to Duco in the 12 months preceding the first incident out of which the liability arose.
- 13.2 Without prejudice to the provisions of clauses 10 and 13.1 above, in respect of the matters specified in the SLA, the limit of Duco's liability shall be as specified in the SLA.
- 13.3 Neither Party is liable for any lost profits, revenues, goodwill, business interruption, indirect, incidental, consequential, special, exemplary, or punitive damages or economic loss.
- 13.4 This clause 13 shall not limit either Party's liability for fraud, fraudulent representation, death, or personal injury arising out of such Party's negligence or wilful default.

14. INVOICING AND PAYMENT

- 14.1 The Customer will pay invoices by electronic transfer within thirty (30) days of the date of issue.
- 14.2 All Fees are exclusive of VAT and any other payable sales and state taxes and duties and the Customer assumes the responsibility for paying



such taxes and duties as required. If the Customer is required to make any deductions it will pay Duco such additional amounts as necessary to ensure receipt by Duco of the full amount which Duco would have received but for the deductions.

- 14.3 All invoices issued by Duco will be in the currency set forth in the relevant Service Order and are payable into Duco's bank account, the details of which will be set forth on all invoices. The Customer agrees to pay any transfer charges that may be incurred.
- 14.4 If the Customer does not pay Duco any amount properly due and outstanding to Duco under the Agreement, Duco may: (i) charge the Customer interest on the overdue amount at the rate of 5% per year, (ii) suspend Customer's account 14 days after the due date of the unpaid invoice, and (iii) be entitled to terminate the Agreement in accordance with clause 15.
- 14.5 Unless otherwise stated, all Fees are payable annually in advance. Duco shall increase the Fees referred to in the Agreement annually at the anniversary of the Effective Date by: (a) 4% + CPI, as published by the US Bureau of Labor Statistics, for Customers established in North America, or (b) 4% + RPI, as published by the Office for National Statistics in the UK, for Customers established worldwide excluding North America.

15. TERMINATION

- 15.1 Either Party may terminate the Agreement by giving written notice to the other Party if such other Party commits any material breach of any term of the Agreement and:
- (a) the breach is not remediable; or
 - (b) the breach is remediable, but the other Party fails to remedy the breach within thirty (30) days of receipt of a written notice requiring it to do so.
- 15.2 Either Party may terminate the Agreement by giving written notice if the other Party:
- (a) is dissolved; or
 - (b) ceases to conduct all, or a substantial part of its business; or
 - (c) is or becomes unable to pay its debt as it becomes due; or
 - (d) is or becomes insolvent or is declared insolvent; or
 - (e) convenes any meeting with or proposes to make any arrangements with its creditors; or
 - (f) appoints or has appointed any administrator, administrative receiver, liquidator, receiver, trustee, manager or similar over any of its assets; or
 - (g) has an order made for its winding up or if it passes a resolution for its winding up (other than for purposes of the reorganisation of a solvent Party where the resulting entity will assume all the obligations of such Party under the Agreement).
- 15.3 Duco may terminate the Agreement in the event that the Customer fails to settle any properly due

and outstanding Fees under the Agreement as provided for in clause 14 and fails to cure the breach within sixty (60) days of notification.

- 15.4 Either Party may terminate the Agreement after the Minimum Term on any anniversary of the Effective Date, by giving three months' notice in writing at any time, for any reason whatsoever without the imposition of any penalty or extraordinary fee.
- 15.5 In accordance with clause 4, the Agreement shall automatically expire on the expiration or termination of all Service Orders.

16. EFFECTS OF TERMINATION

- 16.1 Termination of the Agreement will not affect either Party's accrued rights or liabilities as at the date of the termination.
- 16.2 Upon termination taking effect, Duco shall remove the ability of Customer Users to log into the Service and render the Service non-operational for the Customer.
- 16.3 Where the Customer requests by email within thirty (30) days of the date of the termination, Duco shall transfer to Customer all Customer Data contained in the live Service and any off-site backups or archives.
- 16.4 Where Customer notifies Duco in writing that Customer does not wish Duco to transfer any Customer Data or where Customer has failed to notify that it wishes Duco to transfer any Customer Data within 30 days of termination in accordance with clause 16.3 (whichever is the earlier), Duco shall:
- (a) Within sixty (60) days of termination taking effect, securely destroy all Customer Data contained in the Service and notify the Customer upon completion; and
 - (b) Within one-hundred and twenty days (120) of termination taking effect, be free to securely destroy all Customer Data contained in any off-site backups or archives and notify the Customer upon completion.
- 16.5 Where Duco validly terminates the Agreement in accordance with the provisions of clauses 15.1, 15.2 or 15.3, Duco shall transfer to Customer Data retained in the live Service free of charge. Upon request by the Customer within thirty (30) days of the date of termination, Duco shall transfer to Customer any Customer Data in the off-site back-ups and archives free of charge in a format at Duco's option.
- 16.6 Clauses 3, 5.3(d), 6.1, 6.6, 7, 11.4 – 11.8, 13, 14.1, 14.2, 14.4, 15.5, 17, 18, and 19 survive any termination of the Agreement.

17. NOTICES

- 17.1 Any notice given under the Agreement must be sent to the address and/or email address for the service of notices set out in the Service Order.



17.2 A notice will be deemed to have been received at the time set out below:

- (a) if delivered in person, at the time of delivery;
- (b) if sent by registered or recorded mail or a service of equivalent quality, 48 hours after posting; and
- (c) if sent by email, at the time of transmission, provided that the transmitting Party retains receipt of transmission and is not notified of transmission failure.

18. FORCE MAJEURE

- 18.1 With the exception of Customer's payment of Fees, neither Party is liable for a delay or failure to perform its obligations hereunder if such delay or failure is caused by a Force Majeure Event.
- 18.2 A Party that becomes aware of a Force Majeure Event that is or could cause any failure or delay in performing its obligations under the Agreement will notify the other Party and provide an estimate of how long the failure or delay is estimated to continue.
- 18.3 The affected Party shall take reasonable steps to mitigate the effects of the Force Majeure Event.
- 18.4 Where a Force Majeure Event continues for 90 days or longer, either Party shall be entitled to terminate the Agreement with immediate effect and the Customer shall be entitled to a prorated refund of any Fees paid for unused Service(s) for the affected term.

19. GENERAL

- 19.1 Each Party will comply with all applicable (i) laws and regulations relating to anti-bribery and anti-corruption (including but not limited to the Bribery Act 2010 and the Foreign Corrupt Practices Act 1977) and maintains its own policies and procedures in this respect and (ii) anti-slavery and human trafficking laws, statutes and regulations (including but not limited to the Modern Slavery Act 2015) and maintain its own policies and procedures, as applicable, to ensure its compliance.
- 19.2 The Services, and derivatives thereof may be subject to export laws and regulations of the United States and other jurisdictions. Each Party represents that it is not named on any US government denied-party list. Customer will not permit any Customer User to access the Service or use any Services in a US-embargoed country or region) or in violation of any US export law or regulation.
- 19.3 The Parties will not during the term of the Agreement and for a period of twelve (12) months following its expiration or termination solicit or entice away, directly or indirectly any employee or contractor of the other Party who was during the term of this Agreement directly involved in the provision of the Services with a view to inducing that person to leave such employment or engagement (whether or not such person would

commit a breach of his contract of employment or engagement by reason of leaving).

- 19.4 The Agreement and the documents referred to in it constitute the entire agreement and understanding between the Parties. All previous agreements or arrangements (if any) made between the Parties in respect of the subject matter of the Agreement are superseded.
- 19.5 No failure to exercise or delay in exercising any right or remedy under the Agreement shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of any right or remedies. Except where an exclusive remedy is provided under this Agreement, the rights and remedies under the Agreement are cumulative and shall not exclude any rights or remedies given by law.
- 19.6 The provisions contained in each clause of the Agreement shall be enforceable independently of each of the others and their validity shall not be affected if any of the others are invalid; if any of those provisions is void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid.
- 19.7 The Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same agreement and any Party may enter into the Agreement by executing a counterpart.
- 19.8 The Agreement does not create any partnership, agency, fiduciary or employment relationship between any of the Parties. Each Party will be solely responsible for payment of all compensation owed to its employees, as well as all employment-related taxes.
- 19.9 In entering into the Agreement no Party may rely on any representation, warranty, collateral Agreement or other assurance (except those set out in the Agreement and the documents referred to in it) made by or on behalf of any other Party before the signature of the Agreement and each of the Parties waives all rights and remedies which, but for this clause, might otherwise be available to it in respect of any such representation, warranty, or collateral Agreement or other assurance, provided that nothing in this clause shall limit or exclude any liability for fraud.
- 19.10 No variation of the Agreement shall be effective unless in writing and signed by a duly authorised officer of each of the Parties.
- 19.11 Where applicable, no person other than the Parties to the Agreement has any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Agreement. This does not affect any right or remedy of any third party that exists or is available apart from that Act.
- 19.12 The Agreement and dispute or claim (including any non-contractual disputes or claims) arising out of, or in connection with it or its subject matter or formation, shall be governed by, and construed in accordance with, the laws of the jurisdiction



identified in the Service Order, without regard to principles of conflicts of law. The Parties irrevocably submit to the non-exclusive jurisdiction of the courts of the venue identified in the Service Order in any proceedings in relation to the Agreement and waive any right to object to jurisdiction of the identified courts on the grounds that such courts do not constitute a convenient or appropriate forum.