



CONXCHANGE PVT LTD

Master Sales and Services Agreement

Condensed Edition

DATE: This Agreement is effective on the Effective Date stated in the first Order Form executed by the parties.

PARTIES

(1) conXchange Pvt Ltd, a company registered in England and Wales with company number 08687842 whose registered office is at 786 London Road, Surrey, United Kingdom, CR7 6JB (the "Supplier", "cXc", "We", "Us" or "Our"); and

(2) The entity identified as the customer in the applicable Order Form (the "Customer", "You" or "Your"), each a "party" and together the "parties".

BACKGROUND

(A) The Supplier operates a cloud-based platform, provided on a software-as-a-service basis, used by insurance market participants to manage their distribution and delegated authority ecosystems, including counterparty onboarding and due diligence, agreement lifecycle management, obligations tracking and binding authority monitoring.

(B) The Customer wishes to subscribe to the Platform Services on the terms of this Agreement.

(C) The Supplier is a technology vendor only; clause 4 sets out its regulatory status and the allocation of regulatory responsibility between the parties.

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement (including the Order Forms, Statements of Work, Schedules and Annexes):

"Acceptable Use Policy" means the Supplier's acceptable use policy for the Platform, presented to and accepted by each Authorised User and each Counterparty Representative at account registration and as updated by notice from time to time (updates not materially reducing the Customer's rights); if the Acceptable Use Policy conflicts with this Agreement, this Agreement prevails;

"Active Counterparty" means a Counterparty with a live (non-archived) record on the Platform during the relevant measurement period, determined conclusively by Platform records and measured per the Order Form;

"Affiliate" means in relation to a party, any entity that directly or indirectly Controls, is Controlled by, or is under common Control with that party; "Control" means beneficial ownership of more than 50% of issued share capital or the ability to direct an entity's affairs, and "Change of Control" is construed accordingly;

"Aggregated Data" means data derived from Customer Data, Usage Data or use of the Services that has been anonymised or aggregated such that neither the Customer nor any natural person or identifiable Counterparty can be identified from it;

"Agreement" means this master sales and services agreement, the Schedules incorporated under clause 2.4 and each Order Form;

"Authorised User" means an individual employee, officer or contractor of the Customer (or of a Customer Affiliate named in the Order Form) authorised to use the Platform Services under a unique named-user credential, up to the number of named users stated in the Order Form ("Named Users");

"Broker Due Diligence Services" means, where purchased in the Order Form, initial KYC screening and risk metrics on the Broker Records through the configured Screening Services and Third-Party Services, followed by ongoing monitoring comprising (a) continuous sanctions, politically-exposed-person and, where configured, adverse media screening, re-screened on each list update as published by the relevant authority and made available through the applicable Third-Party Service, (b) a monthly consolidated summary of resulting changes, and (c) a monthly refresh of credit checks and risk metrics. All results, scores, matches and monitoring outputs are Platform Outputs; timing depends on the underlying Third-Party Services and the completeness of the Broker Records; and the Customer remains solely responsible for all broker appointment, retention, oversight and termination decisions;

"Broker Records" means Counterparty Data relating to the Customer's brokers (including their representatives and any recorded dependent brokers and sub-producers); Broker Records form part of Customer Data and, as between the parties, are owned by the Customer;

"Business Day / Business Hours" means Monday to Friday excluding public and bank holidays in England / 08:00 to 18:00 GMT on Business Days;

"Capacity Provider" means an insurer, reinsurer, Lloyd's syndicate or other risk carrier providing underwriting capacity to or through the Customer or any Counterparty;

"Confidential Information" means all information of a confidential nature (however recorded) disclosed by a party or its Representatives in connection with this Agreement, including the terms of this Agreement,

Customer Data, Supplier Materials, security information and pricing, but excluding information that: (a) is or becomes public other than through breach of this Agreement; (b) was lawfully in the recipient's possession before disclosure; (c) is lawfully received from a third party free of restriction; or (d) is independently developed without use of the discloser's Confidential Information;

"Counterparty" means any managing general agent, broker, coverholder, carrier, insurer, reinsurer, producer, appointed representative, third-party administrator or other distribution or delegated authority partner in respect of which the Customer maintains a record on the Platform, and "Counterparty Representative" means an individual whose details are recorded on the Platform for onboarding, licensing, appointment, screening or oversight purposes;

"Customer Data" means all data, documents, records, templates, configurations and other materials entered into, uploaded to or transmitted through the Platform by or for the Customer or its Authorised Users, including data relating to Counterparties and Counterparty Representatives ("Counterparty Data"), but excluding Usage Data, Aggregated Data and Supplier Materials;

"Customer Inputs" means all data, information, documents, instructions, approvals, configurations, parameters, templates, materials and representations provided by or for the Customer, and "Customer Dependencies" means the dependencies, access, decisions, personnel and cooperation to be provided by the Customer under clause 5;

"Data Protection Legislation" means the UK GDPR, the Data Protection Act 2018, the Privacy and Electronic Communications Regulations 2003 ("PECR") and all other applicable laws relating to the processing of Personal Data, as amended or replaced; "Personal Data" and "Personal Data Breach" have the meanings given in that legislation, in the latter case in respect of Personal Data comprised in Customer Data;

"Distribution Agreement" means a terms of business agreement (TOBA), delegated underwriting authority agreement (DUA), binding authority agreement (including a Lloyd's binding authority), producer agreement, capacity agreement or similar agreement between insurance distribution parties;

"Documentation" means the user documentation, online help and technical descriptions of the Platform Services made available by the Supplier from time to time;

"Fees" means the Subscription Fees, fees for any implementation or other additional services agreed in writing, Overage Fees, Pass-Through Charges, expenses and any other charges payable under this Agreement or any Order Form;

"Free/Beta Services" means any Platform Services or features made available at no charge or identified as alpha, beta, pilot, preview, evaluation, trial or early access;

"Initial Term" means 24 months from the Effective Date stated in the first Order Form (the "Effective Date"), unless a different initial term is stated in the Order Form, and "Term" means the Initial Term together with any Renewal Terms;

"Insolvency Event" means in respect of a party: inability to pay its debts within section 123 Insolvency Act 1986; administration, liquidation, receivership or any voluntary arrangement with creditors (other than solvent reorganisation); cessation or threatened cessation of business; or any analogous event in any jurisdiction;

"Intellectual Property Rights" means patents, rights to inventions, copyright and related rights, trade marks, business and domain names, goodwill, rights in designs, software and databases, rights in confidential information (including know-how and trade secrets) and all other intellectual property rights, registered or unregistered, including applications, renewals and all equivalent rights anywhere in the world;

"Order Form" means an Ordering Document in the Supplier's standard form (or as otherwise agreed in writing) executed by both parties that references this Agreement and sets out the Platform Services, Subscription Metric quantities, Fees and other commercial terms;

"Overage Fees / Pass-Through Charges" means respectively, the fees payable under clause 8.6 for use exceeding purchased entitlements; and charges levied by Third-Party Service providers (including screening, registry, credit-check and e-signature transaction charges), passed through at cost or at the rates stated in the Order Form;

"Platform" means the Supplier's proprietary cloud-based delegated authority and distribution management software platform, delivered on a software-as-a-service basis, including all software, APIs, databases, interfaces, workflows and infrastructure used to deliver it;

"Platform Outputs" means all alerts, notifications, dashboards, reports, analytics, scores, flags, statuses, checklists, validation results, monitoring outputs, exception reports and other outputs generated by or displayed on the Platform;

“Platform Services” means the subscription services identified in the Order Form, as described in the Documentation from time to time, including the Support Services described in Schedule 1 (the “Support Services”), subject to the support response and availability targets in Schedule 1 (the “Service Levels”);

“Regulatory Requirements” means all laws, regulations, rules, codes and guidance of any regulator or self-regulatory body applicable to the Customer, its business or its Counterparties, including FCA rules (PROD, SYSC, ICOBS and CASS to the extent applicable), PRA rules, Lloyd's requirements (including coverholder and delegated authority requirements), applicable operational resilience and outsourcing requirements (including FCA SYSC 8 and 15A and corresponding PRA and Lloyd's requirements), and all applicable Sanctions, anti-money laundering, counter-terrorist financing, anti-bribery and financial crime laws; “Regulator” means any authority with jurisdiction over the Customer, including the FCA, the PRA and the Society of Lloyd's;

“Relief Event” means (a) any failure or delay by the Customer to perform a Customer Dependency or provide a Customer Input; (b) any inaccuracy, incompleteness or unlawfulness of a Customer Input; or (c) any act, omission, failure or unavailability of a Third-Party Service or other third party outside the Supplier's reasonable control;

“Representatives” means in relation to a party, its and its Affiliates' officers, employees, professional advisers, agents and subcontractors;

“Sanctions” means economic or financial sanctions, trade embargoes or restrictive measures administered by the United Nations, the United Kingdom (including OFSI), the European Union, the United States (including OFAC) or any other relevant authority; “Sanctioned Person” means any person listed on, owned or controlled by or acting on behalf of a person listed on, any applicable Sanctions list, or located in a comprehensively sanctioned territory;

“Screening Services” means sanctions, politically-exposed-person, adverse media, credit, licensing, appointment and background checks performed by or through Third-Party Services and surfaced through the Platform;

“Statement of Work” means a document in the Supplier's standard form, signed by both parties, setting out implementation, integration, migration, configuration or other professional services and their scope, deliverables, assumptions, charges and timetable;

“Subscription Fees / Subscription Metric” means respectively, the recurring fees for the Platform Services stated in the Order Form; and the number of Active Counterparties and Named Users purchased, as stated in the Order Form;

“Supplier Materials” means the Platform, Documentation, Template Library, the Supplier's software (source and object code), APIs, methodologies, workflows, models, algorithms, know-how, tools, templates and training materials, all Intellectual Property Rights in any of them, and all improvements and derivative works, whenever created;

“Template Library” means the illustrative Distribution Agreement templates and clause library made available through the Platform;

“Third-Party Services” means services, data sources, registries, databases and software provided by third parties and accessed via or interoperating with the Platform, including Screening Services, licensing and appointment registries, credit reference agencies, e-signature providers and cloud infrastructure;

“Usage Data” means technical, operational, performance, diagnostic and telemetry data generated by or collected through the operation of the Platform, including logs, metadata, usage statistics and security event data, excluding the content of Customer Data.

- 1.2** In this Agreement: (a) headings do not affect interpretation; (b) the singular includes the plural and vice versa; (c) “including” is illustrative and does not limit; (d) references to legislation are to it as amended or re-enacted; (e) “writing” includes email but excludes instant messaging; and (f) an obligation not to do something includes not allowing it to be done.

2. CONTRACT STRUCTURE AND PRECEDENCE

- 2.1** This Agreement operates as a framework. Platform Services are ordered by executing Order Forms, each of which incorporates and is governed by this Agreement. The Platform Services are subject to the warranty in clause 14.1(b) and the Service Levels; Platform Outputs are operational and informational aids only under clauses 4 and 14.

- 2.2** If the documents comprising this Agreement conflict, the following descending order of precedence applies: (a) the main body; (b) the Schedules; and (c) Order Forms and Statements of Work — save that,

solely on data protection matters, Schedule 2 prevails over the main body (this exception does not affect the precedence of clauses governing fees, intellectual property, warranties, indemnities or liability).

- 2.3** Notwithstanding clause 2.2, an Order Form may vary only the following, and only where it expressly identifies the provision varied: Fees and payment frequency; Subscription Metric quantities and measurement mechanics; Initial Term and renewal notice periods; Service Level targets; hosting region, which for that Order Form prevails over any hosting location stated in the Schedules; the escrow election under clause 9.6; and the Broker Engagement Option under clause 18.2. No Ordering Document may vary clause 4, 9 or 13, or clauses 14 to 16, unless countersigned by a statutory director of the Supplier and expressly stating the variation made.
- 2.4** Online Schedules. Schedule 1 (Support, Service Levels and Resilience) and Schedule 2 (Data Protection and Information Security, including the Sub-processor Annex) are not set out in this document. They are published by the Supplier at mycxc.services/terms, are incorporated into this Agreement by reference, and are each versioned and dated; references to a Schedule are to the version current at the date of the relevant Order Form unless changed under this clause. The Supplier may amend either Schedule on 30 days' written notice, but shall not make any change that materially reduces the Customer's rights or the Supplier's obligations during a paid subscription period, except where required by law or a Regulator or to address a security risk. If a change made under that exception materially and adversely affects the Customer, the Customer may within 30 days require by written notice that the previous version continue to apply to it for the remainder of the then-current subscription period, and the Supplier shall give effect to that requirement so far as it is lawful and technically practicable; only where it is not may the Customer terminate the affected Order Form on written notice and receive a pro-rata refund of prepaid unused Subscription Fees. The Supplier shall retain and make available all prior versions and shall, on the Customer's request, annex the then-current version to an Order Form as a static document, which then prevails for that Order Form. An amendment to a Schedule does not vary any term expressly agreed in an Order Form.
- 2.5** Any terms contained in or referred to in any Customer purchase order, procurement portal, vendor form or similar document are of no effect, even if issued or accepted after the date of this Agreement, and this Agreement prevails over them in all respects.
- 2.6** Statements of Work. Professional services are ordered by executing a Statement of Work, governed by this Agreement and limited to the scope, deliverables and assumptions it states. Changes take effect only by a change note signed by both parties. Deliverables are deemed accepted on the earlier of written acceptance, use in live operation, and 10 Business Days after delivery without written notice of a material failure against the stated deliverables; on such notice the Supplier shall re-perform the affected work, which is the Customer's sole remedy. Charges accrued to any termination remain payable.
- 2.7** Ordering Documents. In this Agreement "Ordering Document" means an Order Form, a Statement of Work, or a single document constituting both. A single document may constitute both an Order Form and a Statement of Work. Where it does: (a) its provisions relating to the Platform Services take effect as an Order Form, and clause 2.3 applies to them; (b) its provisions relating to professional services take effect as a Statement of Work, clause 2.6 applies to them, and they vary no term of this Agreement; (c) it is an Order Form for the purposes of the definition of Effective Date and of clause 9.2 only where its Platform Services provisions are completed and not marked as not used; and (d) a delivery timetable for professional services is not a term stated for the purposes of clause 9.2.

3. PLATFORM SERVICES

- 3.1** In consideration of and conditional upon payment of the Subscription Fees, the Supplier grants the Customer a non-exclusive, non-transferable, non-sublicensable right, during the Term, for its Authorised Users to access and use the Platform Services identified in the Order Form for the Customer's internal business purposes only, subject to the Subscription Metric and this Agreement. The Platform Services are provided on a software-as-a-service basis. The Customer has no right to deploy, run or execute its own code, scripts, extensions or models on or against the Platform, and any such right may be granted only by a separate written agreement signed by a statutory director of the Supplier.
- 3.2** The Supplier shall provide the Platform Services with reasonable skill and care and materially in accordance with the Documentation. It may modify, enhance or update them at any time, provided no change materially degrades core functionality taken as a whole during a paid subscription period, and shall give reasonable prior notice of any change it expects to have a material adverse effect on functionality, security or resilience. Standard upgrades are included; new modules, premium features and Customer-requested enhancements may be chargeable. The Customer has no right to veto or approve changes.

- 3.3** The Customer may not use the Platform Services to provide services to third parties (as a bureau, outsourcing, rental or managed service), except that it may permit Counterparties to interact with Customer-initiated workflows (for example, completing onboarding questionnaires or executing agreements) as contemplated by the Documentation.
- 3.4** Free/Beta Services are provided "as is", may be modified or withdrawn without notice, are excluded from the Service Levels, and are subject to the reduced liability cap in clause 16.6.
- 3.5** Customer Affiliates named in the Order Form may use the Platform Services, provided the Customer procures their compliance with this Agreement, remains fully liable for their acts and omissions as its own, and is jointly and severally liable for all Fees and liabilities arising from their use.
- 3.6** Access is by unique named-user credentials, personal to the individual and not to be shared, pooled or used concurrently; a credential may be reassigned where the original user permanently ceases to require access. The Customer shall keep an accurate record of Authorised Users, keep credentials secure, promptly disable access for leavers and role changes, notify the Supplier without undue delay of any unauthorised access or credential compromise, and is responsible for all acts and omissions under its Authorised Users' credentials as its own.
- 3.7** If use exceeds the purchased Subscription Metric or other entitlements, Overage Fees apply under clause 8.6. Any attempt to circumvent the Subscription Metric or metering, including credential sharing, pooling or use of third-party applications to replicate an unpurchased entitlement, entitles the Supplier to charge the Fees that would have been payable at its then-current list rates, without prejudice to its other rights.

4. REGULATORY STATUS AND RESPONSIBILITY

- 4.1** The Supplier is a technology vendor, not authorised or regulated by any Regulator; it does not carry on, and nothing in this Agreement or the Platform Services shall be construed as the Supplier carrying on, any regulated activity, insurance distribution or insurance mediation. It does not hold, receive, control or safeguard client money or premium; hold, exercise or supervise binding or underwriting authority; provide capacity; make or approve any underwriting, claims, capacity, appointment, sanctions, anti-money laundering or other business or compliance decision; give legal, regulatory, compliance, actuarial or tax advice; or act as trustee, fiduciary or agent. Platform Outputs are operational aids only, and the Platform is not an authoritative system of record for bordereaux, client money, premium, claims, commission, financial or regulatory reporting data unless an Order Form says otherwise. The Customer is solely responsible for its own compliance, and for oversight of its Counterparties' compliance, with all Regulatory Requirements, including for ensuring that the Platform Services and its use and configuration of them meet its regulatory requirements. Use of the Services discharges none of those responsibilities, shall not be represented as doing so, and is not warranted to satisfy any Regulatory Requirement, Regulator, Lloyd's or Capacity Provider; and the Supplier owes no duty of care to any Counterparty, Capacity Provider, Regulator, policyholder or other third party.
- 4.2** Platform Outputs are decision support only. No Platform Output produces a decision about an individual by automated means alone, and the Customer shall apply human review before acting on any Platform Output concerning a Counterparty Representative or other individual.

5. CUSTOMER RESPONSIBILITIES

- 5.1** The Customer shall, at its own cost: (a) provide complete, accurate, lawful and timely Customer Inputs; (b) obtain and maintain all licences, permissions, appointments, consents and rights necessary for its business, its use of the Platform Services and the provision of Customer Data to the Supplier; (c) ensure its Authorised Users comply with this Agreement and the Acceptable Use Policy; (d) cooperate promptly with onboarding, implementation, integration, testing, migration, training, support and security processes, giving timely access to relevant personnel, systems, environments and third-party vendors; (e) maintain its own systems, connectivity, browsers and security to the specifications in the Documentation; and (f) maintain professional indemnity, cyber and other insurance adequate for its potential liabilities under this Agreement.
- 5.2** The Customer is solely responsible for: (a) its selection, configuration and use of the Platform Services, including workflow designs, approval chains, monitoring parameters, thresholds, deadlines and alert settings; (b) all templates, clauses and documents it authors, amends or adopts, including adaptations of the Template Library; (c) reviewing and validating all Platform Outputs, templates, workflows, reports and contract forms before relying on them; and (d) all business, legal, compliance, sanctions, anti-money laundering, underwriting, claims, capacity, appointment, termination, client money and other decisions, whether or not informed by Platform Outputs.

- 5.3** The Supplier may rely on Customer Inputs without verification and has no obligation to review, test, audit, validate or correct them. The Supplier has no liability for any error, omission, delay, loss or adverse outcome, including any regulatory consequence or consequence for any Counterparty or Capacity Provider, to the extent arising from any inaccurate, incomplete, unlawful, misleading or late Customer Input or any failure to perform a Customer Dependency. If the Supplier's performance is delayed, impeded or made more costly by any act or omission of the Customer or its Representatives, the Supplier is relieved of the affected obligations for the duration of the impact, affected dates are extended, and the Customer shall pay for additional time at applicable rates and reimburse additional costs reasonably incurred.

6. THIRD-PARTY SERVICES

- 6.1** Certain features depend on Third-Party Services, which are provided by their respective providers, may require the Customer's acceptance of the provider's own terms, and may be modified, suspended or withdrawn by them. The Supplier may substitute any provider with one of materially equivalent functionality on notice. Pass-Through Charges are payable in addition to Subscription Fees, at cost plus any administration margin stated in the Order Form, and may change in line with provider pricing on notice.
- 6.2** The Supplier does not control and gives no warranty as to the accuracy, completeness, currency, availability or fitness of any Third-Party Service or data derived from it, including sanctions lists, PEP data, adverse media, licence and appointment records and credit data. Screening Services and due diligence checks are informational support tools only; the Customer is solely responsible for interpreting their outputs, conducting further enquiry, and making all resulting decisions (see also clause 5.2). The Supplier has no liability for any failure, delay, defect, inaccuracy or unavailability of any Third-Party Service, the internet, telecommunications networks or the Customer's own systems, save to the extent caused by the Supplier's breach; and where the Customer requires use of a provider it nominates, the Customer bears the risk of that provider's performance, terms, availability and data.

7. SUPPORT AND SERVICE LEVELS

- 7.1** The Supplier shall provide the Support Services during Business Hours under Schedule 1. Service credits, where applicable under Schedule 1, are the Customer's sole and exclusive remedy for any failure to meet the Service Levels, and the Service Levels do not apply to the matters excluded by paragraph 3 of Schedule 1 or to suspension under clause 9.

8. FEES, PAYMENT AND TAXES

- 8.1** The Customer shall pay: (a) Subscription Fees annually in advance, or at the Order Form frequency, first invoiced on the Effective Date; (b) fees for implementation or other additional services agreed in writing, monthly in arrears or as that writing provides; (c) Overage Fees monthly or quarterly in arrears per the Order Form; (d) Pass-Through Charges and expenses monthly in arrears; and (e) any other Fees stated in the Order Form.
- 8.2** Invoices are payable in full, in cleared funds, within 30 days of the invoice date, in the Order Form currency, without set-off, counterclaim, deduction or withholding except as required by law. Time for payment is of the essence.
- 8.3** All Fees are non-cancellable and non-refundable except as expressly provided, and Subscription Fees for an invoiced period remain payable in full despite any reduction in use, headcount or Counterparty volumes. Subscription Metric quantities may be increased at any time but reduced only from the start of a Renewal Term, by notice given no later than the clause 9.2 non-renewal deadline. An increase is effected by an amended or additional Order Form, or by the Customer's written request and the Supplier's written confirmation, which needs no further signature. Additional quantities are charged at Order Form per-unit rates or, absent those, the Supplier's then-current list rates as adjusted under clause 8.8; take effect on the date stated in the amendment or confirmation, or absent one on the date of confirmation; are invoiced pro rata for the remainder of the current subscription period and thereafter form part of the Subscription Fees, co-terminating with the current term; and accrue no Overage Fees from their effective date.
- 8.4** If any sum is unpaid at its due date, the Supplier may: (a) charge interest at 4% per annum above the Bank of England base rate, accruing daily before and after judgment, or claim under the Late Payment of Commercial Debts (Interest) Act 1998; (b) recover reasonable collection and enforcement costs; and (c) exercise its suspension rights under clause 9. If the Customer fails to pay two or more invoices by their

due dates in any rolling 12-month period, the Supplier may on notice require advance payment, shorter payment terms, a deposit or other security, or revised billing frequency as a condition of continued provision.

- 8.5** The Customer shall notify any bona fide invoice dispute in writing, with reasons and supporting detail, within 10 Business Days of the invoice date, failing which the invoice is deemed accepted. The undisputed portion remains payable by its due date, the parties shall seek to resolve disputes promptly in good faith, and a dispute does not suspend clauses 8.4 or 9 for undisputed sums.
- 8.6** Where use exceeds the Subscription Metric or other purchased entitlements, including storage, transaction, environment or module entitlements, the Supplier may invoice Overage Fees at Order Form rates or, absent those, its then-current list rates, measured by Platform records. Excess use creates no enlarged future entitlement. Delay in measuring or invoicing is not a waiver, and Overage Fees may be invoiced retrospectively for up to 3 months after accrual and not thereafter, save that where the excess use was concealed from the Supplier, was not reasonably discoverable by it, or arose from circumvention under clause 3.7, the Supplier may invoice at any time within 12 months of accrual; the Supplier shall provide supporting metering data on request and make current utilisation against entitlements available through the Platform where provided. Additional charges apply at Order Form or then-current rates for additional Named Users and Active Counterparties, excess storage and transactions, premium support, implementation changes, customisations, custom reports and integrations, training beyond purchased allowances, and other out-of-scope work agreed in writing.
- 8.7** Expenses (travel, accommodation, subsistence and materials) reasonably incurred in providing any agreed additional services are recharged at cost, subject to any approval thresholds agreed in writing.
- 8.8** On each anniversary of the Effective Date (including during Renewal Terms), the Subscription Fees and the Supplier's rate card increase automatically by the greater of 3% and the CPI increase for the most recent twelve-month period, capped at 5% per contract year. The Supplier may additionally revise its rates for additional services once in any twelve-month period on 30 days' notice.
- 8.9** All Fees are exclusive of VAT and other applicable sales, use, withholding and similar taxes, which the Customer shall pay in addition against a valid invoice. If the Customer must withhold or deduct by law, the sum payable is increased so the Supplier receives what it would have received absent the withholding. Each party is responsible for taxes on its own income and employment.

9. SUSPENSION, TERM AND TERMINATION

- 9.1** Suspension. The Supplier may suspend or restrict access to all or part of the Platform Services, without liability, where: any sum remains unpaid 10 days after its due date following a written reminder; it reasonably suspects unlawful use, breach of the Acceptable Use Policy, infringement of third-party rights, Sanctions exposure, or use creating legal, regulatory, security or reputational risk to the Supplier, the Platform or other customers; a security threat or incident makes suspension a reasonable protective measure; use materially exceeds purchased entitlements or degrades the Platform for other customers; or emergency maintenance or a Third-Party Service restriction requires it. The Supplier shall give notice where lawful and practicable and restore access promptly once the ground is resolved. Suspension is not a breach or termination; Fees continue to accrue during any suspension caused by the Customer and Subscription Fees are pro-rated or credited for any suspension not so caused; and the Supplier may charge a reasonable reconnection fee after suspension for non-payment.
- 9.2** Term and renewal. This Agreement commences on the Effective Date and continues for the Initial Term, then renews automatically for successive 12 month periods (each a "Renewal Term") unless either party gives written notice of non-renewal at least 90 days before the end of the then-current term. Non-renewal is the sole means by which the Customer may bring this Agreement to an end, other than termination under clause 9.3. Each Order Form runs coterminously with this Agreement unless it states its own term. Renewal Subscription Fees are invoiced in advance at then-applicable rates (including the clause 8.8 uplift); where discounted committed-term pricing is agreed in an Order Form, that Order Form governs it.
- 9.3** Termination. Either party may terminate immediately on written notice if the other commits a material breach that is irremediable or not remedied within 30 days of notice, or suffers an Insolvency Event. The Supplier may also terminate this Agreement or any Order Form immediately if: any sum, other than one disputed under clause 8.5, remains unpaid 14 days after final demand; the Customer or any Authorised User is or becomes a Sanctioned Person, or continued performance would in the Supplier's reasonable opinion breach Sanctions or other law; grounds for suspension, other than non-payment or maintenance, persist for more than 30 days; the Customer repeatedly breaches the Acceptable Use Policy or clause 13.2 after warning; or the Customer disputes, or assists a third party to dispute, the Supplier's

Intellectual Property Rights in the Supplier Materials. Terminating an Order Form does not terminate this Agreement or any other Order Form unless stated.

- 9.4** Consequences and survival. On expiry or termination of this Agreement or the affected Order Form: all rights and licences granted to the Customer end and access must cease, subject to clauses 9.5 and 13.5; accrued Fees become immediately due; and, where an Order Form agrees discounted committed-term pricing and the Customer is not terminating for the Supplier's material breach, the balance of those Subscription Fees becomes payable as a debt. Where the Customer terminates for the Supplier's material breach, prepaid Subscription Fees for the unexpired period are refunded pro rata. Subject to clauses 9.5 and 9.6, the Supplier shall then delete or irreversibly anonymise Customer Data within the Schedule 2 timescales, which run from the end of any Exit Period, save for routine backups until overwritten, records required for legal, regulatory, audit or dispute purposes, and Usage Data and Aggregated Data. Clauses 1, 2, 4, 5.3, 8 (for accrued and committed Fees), 9.4 to 9.6 and 10 to 21, and any provision intended to survive, survive termination, without affecting accrued rights.
- 9.5** Exit assistance. On expiry or termination, unless the Supplier terminated under clause 9.3 for non-payment, Sanctions or unlawful use, and if the Customer is current in payment of undisputed Fees, the Supplier shall on written request within 30 days: (a) continue read-only access, or where read-only access is not technically available for the Platform Services concerned such restricted access as the Supplier reasonably determines, for up to 90 days from the effective date of that expiry or termination (the "Exit Period"); (b) provide one export of the Customer Data, including counterparty records, executed documents and the audit trail, in the Supplier's then-standard documented machine-readable format with a data dictionary, at no charge for that standard export, any bespoke format, transformation or additional extract being chargeable at then-current rates; and (c) assist transition for up to 10 Business Days. (a), (c) and further exports are chargeable at then-current rates, payable in advance if reasonably required.
- 9.6** Continuity on Supplier insolvency. On an Insolvency Event of the Supplier, or notice that it will cease providing the Platform Services generally, the Supplier or its officeholder shall provide an export under clause 9.5(b) within 30 days of request, conditional only on Fees unpaid at that date. Where the Order Form so provides, the Supplier shall keep the Platform source code and build documentation in escrow with a reputable escrow agent, releasable on those events, at the charge stated in the Order Form.

10. DATA PROTECTION AND INFORMATION SECURITY

- 10.1** Each party shall comply with the Data Protection Legislation. For Personal Data within Customer Data, the Customer is controller and the Supplier is processor. The Article 28 UK GDPR processor terms, security commitments, sub-processor regime, incident notification, backup and disaster recovery positioning, and retention and deletion terms are set out in Schedule 2 and form part of this Agreement; no separate data processing agreement is required or shall apply.
- 10.2** Primary hosting of Customer Data is in data centres within the European Union or such other region as the Order Form states, and the Supplier shall implement and maintain technical and organisational security measures aligned to the principles of ISO/IEC 27001 and SOC 2, in each case as set out in Schedule 2 and changed only in accordance with it. Formal certification is not a contractual obligation unless expressly stated in an Order Form.
- 10.3** The Customer warrants that it has and will maintain a lawful basis and all necessary rights, consents, notices and permissions to provide Customer Data, including Counterparty Data and Personal Data relating to Counterparty Representatives, to the Supplier and to have it processed as contemplated by this Agreement, and shall indemnify the Supplier against Losses arising from processing carried out on the Customer's documented instructions or from breach of this clause 10.3.

11. CUSTOMER DATA, USAGE DATA AND AGGREGATED DATA

- 11.1** As between the parties the Customer owns all right, title and interest in Customer Data. The Customer grants the Supplier a non-exclusive, royalty-free, worldwide licence, sublicensable to subcontractors, hosting and Third-Party Service providers engaged in delivering the Services, to host, copy, transmit, process, display, back up and otherwise use Customer Data during the Term and any retention period under clause 9.4, solely to provide, secure, monitor, support and administer the Services, implement Customer-requested changes, comply with law and Regulatory Requirements, and exercise its rights and perform its obligations under this Agreement. Any use to improve the Services shall be in anonymised or aggregated form only. The Supplier will not use identifiable Customer Data for its own sales or marketing, or to develop products for third parties targeted at competing with the Customer, without the Customer's prior written consent.

- 11.2** As between the parties, the Supplier owns all right, title and interest in Usage Data, the Platform and the Supplier Materials, and may generate, use and exploit Usage Data for any lawful purpose, including operating, securing, benchmarking, developing and improving its products and services.
- 11.3** The Supplier may create and use Aggregated Data for any lawful purpose without restriction or payment, including product improvement, analytics, benchmarking, research, marketing statistics, support, security and service optimisation, provided that Aggregated Data shall never identify the Customer, any Counterparty or any natural person and shall not be presented in a manner permitting re-identification.
- 11.4** The Customer is responsible for the accuracy, quality, integrity and lawfulness of Customer Data and for maintaining its own copies of source data. Except as expressly stated in Schedule 2 (backups) or Schedule 1, the Supplier's sole responsibility for loss or corruption of Customer Data is to use reasonable endeavours to restore the affected data from the most recent available backup.
- 11.5** The Supplier shall not disclose Customer Data, or any analysis of it that would reasonably enable a third party to infer the Customer's commercial positions or strategies, to any other customer or third party, except: (a) as required by law or a Regulator; (b) to the Customer's own Counterparties as part of workflows initiated by the Customer; or (c) with the Customer's express written authorisation. The Supplier shall not combine identifiable Customer Data with that of any other customer to produce cross-customer analytics without the Customer's prior written consent. Neither restriction limits the Supplier's use of Usage Data or Aggregated Data under clauses 11.2 and 11.3.
- 11.6** Broker Records are licensed to the Supplier under clause 11.1 solely to provide the Services, including the Broker Due Diligence Services. The Supplier shall not use Broker Records to contact any broker, or for its own sales or marketing, except as permitted by clauses 18.2 and 18.6.

12. CONFIDENTIALITY

- 12.1** Each party shall keep the other's Confidential Information confidential, use it only to perform its obligations and exercise its rights under this Agreement, and disclose it only to Representatives who need it for those purposes and are bound by obligations no less protective, remaining responsible for their compliance. A party may disclose to the extent required by law, court order, a Regulator or a recognised stock exchange, giving prompt notice and reasonable assistance to contest or limit the disclosure where lawful and practicable. This clause survives for 5 years after termination, and indefinitely for trade secrets and source code. It does not prevent the Supplier using or disclosing Usage Data or Aggregated Data under clause 11, or general know-how, skills and experience retained in the unaided memory of its personnel.

13. INTELLECTUAL PROPERTY

- 13.1** The Supplier and its licensors own and shall continue to own all Intellectual Property Rights in the Supplier Materials, including all improvements, enhancements, configurations, customisations and derivative works, whenever and by whomever created, including where developed in the course of any implementation or other services or informed by Customer feedback or requirements. Nothing in this Agreement transfers any of those rights to the Customer. To the extent any such right vests in the Customer, the Customer assigns it, including by present assignment of future rights, to the Supplier, holds it on trust pending assignment, and shall execute all documents reasonably required to perfect the Supplier's title.
- 13.2** The Customer receives only the right granted in clause 3.1 and shall not, and shall not permit any person to: (a) copy, modify or create derivative works of the Supplier Materials except as expressly permitted; (b) reverse engineer or attempt to derive the source code, structure, logic or algorithms of the Platform, except where that restriction cannot lawfully be imposed; (c) scrape, crawl or bulk-extract content other than its own Customer Data via provided export functions or APIs; (d) use the Platform to build, train or benchmark a competing product, or permit any competitor to access it; (e) publish benchmark or comparative test results without the Supplier's consent, internal benchmarking excepted; (f) sell, resell, rent, sublicense or make the Platform Services available to third parties except under clause 3.3; (g) remove proprietary notices; or (h) circumvent usage metering, security controls or technical protection measures.
- 13.3** The Customer grants the Supplier a perpetual, irrevocable, worldwide, royalty-free, transferable licence to use and incorporate into its products and services any feedback, suggestions, ideas or improvement requests provided by or for the Customer, without restriction, attribution or payment.
- 13.4** The Customer retains all Intellectual Property Rights in Customer Data and in its own bespoke clause sets, agreement wording and business-specific templates it has authored, provided that: (a) the Supplier

receives a non-exclusive licence to host and process those materials to deliver the Services; and (b) subject to clause 13.5, they do not embed, reproduce or reverse engineer the Supplier's proprietary logic, workflows or the Template Library. Where a Customer document is derived from the Template Library, the Customer's rights extend to its own amendments and, as provided in clause 13.5, to use of the derived document, but not to the underlying Template Library.

- 13.5** Executed documents. Notwithstanding clauses 13.1 to 13.4, the Customer has a perpetual, irrevocable, royalty-free licence to use in its own business any document executed or issued through the Platform, including any Template Library wording it contains and any amendment or replacement of it. The licence survives termination and extends to the Customer's advisers and auditors, and to the counterparties to the document to the extent necessary to exercise and perform their rights and obligations under it. It does not licence the Template Library or clause library as a resource, or permit any person to use the wording it contains to create agreements with third parties.

14. WARRANTIES AND DISCLAIMERS

- 14.1** The Supplier warrants that: (a) it will provide the Services with reasonable skill and care; and (b) the Platform Services will, under normal use, perform materially in accordance with the Documentation. A claim under clause 14.1(b) must be notified in writing, with reproduction detail, within 30 days of the Customer becoming aware or reasonably being expected to become aware of the non-conformity. As sole remedy the Supplier shall use reasonable endeavours to correct it or provide a workaround; failing which within a reasonable period the Customer may terminate the affected Order Form and receive a pro-rata refund of prepaid Subscription Fees. The warranty excludes non-conformities arising from Free/Beta Services, Relief Events, Third-Party Services, Customer Inputs, configurations, misuse, use contrary to the Documentation or modifications not made by the Supplier.
- 14.2** The Customer warrants and undertakes that: (a) it has full authority to enter into this Agreement; (b) it holds and will maintain all regulatory permissions, licences and appointments required for its business; (c) all Customer Inputs will be materially accurate, complete and lawful; (d) neither it, any Affiliate using the Services, nor any Authorised User is a Sanctioned Person, and it will not use the Platform Services in breach of Sanctions or export control laws; and (e) it will use the Platform Services only in compliance with applicable law and Regulatory Requirements.
- 14.3** Except as expressly stated in clause 14.1, all conditions, warranties, representations and other terms implied by statute, common law or otherwise, including satisfactory quality, fitness for purpose, non-infringement and any warranty of uninterrupted, error-free, secure or available service beyond Schedule 1, are excluded to the fullest extent permitted by law. In particular, no warranty is given that: (a) the Platform Services or any Platform Output will achieve any business, commercial, underwriting or financial outcome; (b) use of the Platform Services will ensure or evidence compliance with any Regulatory Requirement or satisfy any Regulator, Lloyd's, Capacity Provider or auditor; (c) any Template Library template is suitable, sufficient or compliant for any purpose; (d) any Third-Party Service or data derived from it is accurate, complete or current; (e) alerts or monitoring will detect every breach, exception or obligation; or (f) any Platform Output will be accurate, complete or timely.
- 14.4** The Template Library and clause library are illustrative starting points only, are not legal advice, and are not custom-drafted for the Customer unless expressly agreed in writing as a paid engagement. The Customer shall obtain its own legal review of every document before executing or relying on it.

15. INDEMNITIES

- 15.1** The Supplier shall defend the Customer against any third-party claim that the Customer's use of the Platform under this Agreement infringes a third party's copyright, database right or United Kingdom-registered patent or trade mark (an "IP Claim"), and shall pay damages finally awarded or settlements it agrees, provided the Customer notifies it promptly in writing, makes no admission or settlement without its prior written consent, gives it sole conduct of the defence and settlement, and provides reasonable assistance at the Supplier's cost.
- 15.2** If an IP Claim is made or reasonably apprehended, the Supplier may at its option: procure the Customer's right to continue use; modify or replace the affected element without material loss of core functionality; or terminate the affected Order Form and refund prepaid Subscription Fees for the unexpired period. This clause 15 states the Supplier's entire liability, and the Customer's sole and exclusive remedies, for infringement of third-party Intellectual Property Rights.
- 15.3** The Supplier has no obligation under clause 15.1 to the extent a claim arises from: Customer Data or Customer Inputs; combination with items not supplied or approved by the Supplier; use contrary to this

Agreement or the Documentation; modifications not made by the Supplier; failure to implement an update or correction provided by the Supplier; Free/Beta Services; or Third-Party Services.

- 15.4** The Customer shall indemnify the Supplier and its Affiliates against all losses, damages, liabilities, fines, costs and expenses, including reasonable legal costs ("Losses"), arising in connection with: (a) Customer Data or Customer Inputs, including any claim that they are unlawful, inaccurate, infringing, defamatory or supplied without necessary rights, consents or lawful basis; (b) breach of Regulatory Requirements, Sanctions or other law by the Customer, its Affiliates or Authorised Users; (c) misuse of the Platform Services or breach of the Acceptable Use Policy; (d) failure to obtain any permission, licence, appointment or lawful ground; (e) any Distribution Agreement or other document created, adapted or executed by the Customer, including any derived from the Template Library, and any Customer-configured clause, workflow, parameter or setting; (f) any business, underwriting, claims, capacity, appointment, sanctions, anti-money laundering, client money or other decision of the Customer, whether or not informed by any Platform Output; and (g) any claim by a Counterparty, Counterparty Representative, Capacity Provider, policyholder or Regulator relating to the Customer's business or use of the Platform Services — except, in each case, to the extent caused by the Supplier's breach.

16. LIMITATION OF LIABILITY

- 16.1** Nothing in this Agreement limits or excludes either party's liability for death or personal injury caused by its negligence, fraud or fraudulent misrepresentation, or any other liability that cannot lawfully be limited or excluded.
- 16.2** Subject to clause 16.1, neither party is liable, however arising (including in contract, tort, negligence, breach of statutory duty, misrepresentation or restitution), for any: loss of profits, revenue, business, contracts or opportunity; loss of anticipated savings; loss of or damage to goodwill or reputation; loss of use; or any indirect, consequential, special, incidental, exemplary or punitive loss, whether or not foreseeable or advised of.
- 16.3** Subject to clause 16.1 and to the fullest extent permitted by law, the Supplier is not liable for: (a) regulatory fines, penalties, redress, remediation or supervisory costs of the Customer, except a fine or civil penalty which a court or tribunal of competent jurisdiction, including in proceedings between the parties, finally determines to have been caused by the Supplier's breach of this Agreement, or which the Supplier accepts in writing to have been so caused, and then only to the extent it is lawful for the Supplier to bear it, excluding any part attributable to the Customer's own act, omission or failure to mitigate, and subject in every case to clause 16.4; (b) Sanctions losses; (c) underwriting or trading losses, claims payments or reserving deficiencies; (d) client money losses or CASS failures; (e) compliance failures of the Customer or its Counterparties; (f) errors, omissions or unavailability in or of Third-Party Services, registries, screening databases or data derived from them; (g) failures of, or defects in, systems not supplied by the Supplier; (h) Relief Events, Customer delay, Customer Dependency failures or misuse; or (i) data loss beyond clause 11.4.
- 16.4** Subject to clauses 16.1 to 16.3, the Supplier's total aggregate liability arising out of or in connection with this Agreement (across all Order Forms, Statements of Work and claims) shall not exceed 150% of the total Fees paid by the Customer in the 12 months immediately preceding the event giving rise to the claim (or, where less than twelve months has elapsed since the Effective Date, the amount paid in that shorter period annualised).
- 16.5** Notwithstanding clause 16.4, the Supplier's aggregate liability for direct losses from a proven breach of its data-security obligations in clause 10 and Schedule 2 resulting in unauthorised disclosure of Customer Data shall not exceed 200% of the total Fees paid in the 12 months preceding the event, subject to the Customer's duty to mitigate; this higher cap does not apply cumulatively with clause 16.4 for the same loss.
- 16.6** Subject to clause 16.1, the Supplier's total aggregate liability in respect of Free/Beta Services shall not exceed £1,000.
- 16.7** The Customer's aggregate liability under the indemnities in clauses 10.3 and 15.4 is subject to the same cap as applies to the Supplier under clause 16.4, save that the following remain unlimited: (a) its obligation to pay Fees, including accrued, committed and Overage Fees; (b) losses arising from its deliberate misuse, fraud or wilful breach; (c) its liability for breach of clause 12 or clause 13; and (d) its liability under any indemnity to the extent it relates to a third-party claim of the kind described in clause 15.4(g). The caps and exclusions in this clause 16 otherwise apply to each party's liability.
- 16.8** No claim may be brought by the Customer more than 12 months after it became aware, or ought reasonably to have become aware, of the facts giving rise to it, and in any event more than 24 months

after the event giving rise to it. The Customer acknowledges that the Fees are calculated on the basis of the allocations of risk in this Agreement, which are reasonable between sophisticated commercial parties in a regulated industry in which the Customer, not its technology vendors, bears regulatory responsibility.

17. RECORDS, AUDIT AND EVIDENCE

- 17.1** The Supplier's system records — audit logs, timestamps, workflow and approval history, access logs, alert and notification records, usage metering and e-signature records — are, subject to applicable law and the rules of evidence, admissible and constitute prima facie evidence of the usage, activity, approvals, notices, transactions, events and quantities they record, including for calculating Active Counterparties, Named Users and Overage Fees.
- 17.2** Not more than once in any 12-month period, on 30 days' written notice and during Business Hours, the Customer may audit the Supplier's compliance with this Agreement, subject to: the audit not exceeding 2 Business Days and minimising disruption; auditors, not being competitors, giving confidentiality undertakings acceptable to the Supplier; no access to other customers' data, source code, penetration-test findings, security architecture detail, cost or margin information or personnel records; the Supplier being entitled to satisfy requests through its assurance reports or certifications; and the Customer bearing its own costs and reimbursing the Supplier's reasonable costs beyond 1 Business Day. Where an audit is required by a Regulator, or by the Customer's internal audit or an outsourcing or operational-resilience review to the extent regulatory rules require, the parties shall scope a proportionate response in good faith and, where direct access is reasonably required, the Supplier shall permit it on the same conditions, with reasonable notice except in a genuine emergency and scope limited to the Customer's Services and data. The once-yearly limit does not apply to such an audit.

18. PUBLICITY, BROKER ENGAGEMENT AND PLATFORM COMMUNICATIONS

- 18.1** The Supplier may identify the Customer as a customer and use its name and logo in customer lists, its website and marketing materials, in a form consistent with the Customer's brand guidelines where provided. Case studies, press releases and detailed references require the Customer's prior written consent, not to be unreasonably withheld or delayed. Any other public announcement concerning this Agreement requires the other party's prior written consent.
- 18.2** Subject to the Customer's prior written agreement (the "Broker Engagement Option"), the Supplier may contact brokers recorded on the Platform about its own products and services, including where those brokers maintain dependent brokers or sub-producers. Absent that agreement it shall not do so. The Broker Engagement Option may be granted only by an Order Form provision under its own heading that states the discount or other consideration given for it and is separately signed or initialled, or by a later separate written agreement. An Order Form is fully effective without it and nothing is conditional on it; it does not arise from signature of an Order Form, acceptance of the Acceptable Use Policy, use of the Services or any course of dealing. The Customer may withdraw or condition it at any time on written notice and the Supplier shall stop within 10 Business Days; where a discount or other consideration was given for it, that consideration ceases to apply from the date of withdrawal and the Supplier may invoice the difference between the Fees paid and the Fees that would have been payable without it, apportioned for the unexpired part of the then-current subscription period. It terminates on expiry or termination of this Agreement.
- 18.3** Any contact under clause 18.2 is subject to the following: (a) the Supplier may use only the broker's name and business contact details from the Broker Records; (b) it shall comply with the Data Protection Legislation and PECR; (c) communications shall be professional, shall not disparage the Customer, and shall not state or imply that the Supplier acts for or represents the Customer; (d) it shall not solicit or encourage any broker to terminate, reduce or move business away from the Customer; and (e) it shall cease contact promptly on the Customer's withdrawal of agreement or the broker's request.
- 18.4** Any engagement between the Supplier and a broker resulting from clause 18.2 contact is independent of this Agreement, at the Supplier's risk and cost, creates no agency, partnership or fiduciary relationship, and does not affect the Customer's rights or its ownership of the Broker Records. No fee is due from the Supplier to the Customer for it, apart from consideration stated in the Order Form for the Broker Engagement Option.
- 18.5** For contact under clause 18.2, and for the registration and administration of Counterparty user accounts under clause 18.6, the Supplier acts as an independent controller of the limited contact and account data it uses, and is solely responsible for its own compliance with the Data Protection Legislation and PECR in respect of that use, including establishing its own lawful basis, providing its own transparency

information and honouring objections and opt-outs. The Customer's agreement under clause 18.2 is contractual permission only and is not the consent of any data subject. Clause 10.1 and Schedule 2 apply subject to this clause, which with clause 18.6 is the sole extent to which the Supplier processes Personal Data comprised in Customer Data otherwise than as the Customer's processor.

- 18.6** Service communications and Counterparty access. Clauses 18.2 to 18.5 do not apply here. To operate the Platform and Customer-initiated workflows the Supplier may: (a) send service communications to Counterparties and their representatives recorded on the Platform, including notifications that a workflow item requires their review, action or signature; and (b) invite them to register for Platform access where reasonably necessary for such a workflow or to view records concerning that Counterparty, and register and administer accounts for those who accept the Acceptable Use Policy. Such communications shall be factual, carry no promotional content beyond describing the access offered, comply with the Data Protection Legislation and PECR, and cease on request unless strictly necessary for a workflow the Customer requires. Communications under (a) are sent as the Customer's processor and are not clause 18.2 contact.
- 18.7** Customer communications. The Customer consents to the Supplier sending its personnel service communications and information about the Supplier's products, services and business by email. The Customer may opt out of communications that are not service communications at any time by written notice, and the Supplier shall give effect to any such opt-out within 28 days of receipt.

19. NON-SOLICITATION

- 19.1** Neither party shall, during the Term and for 12 months after termination, without the other's prior written consent, knowingly solicit, employ or engage any employee or contractor of the other materially involved in the implementation, delivery or receipt of the Services; a bona fide general recruitment campaign not targeted at such individuals is not a breach. A party employing or engaging such an individual, in breach or with consent, shall pay the other 50% of that individual's gross annual remuneration at the date of departure, as a genuine pre-estimate of recruitment and disruption costs.

20. GENERAL

- 20.1** Assignment and subcontracting. The Customer shall not assign, transfer, charge, sub-license, hold on trust or otherwise deal with its rights or obligations without the Supplier's prior written consent. The Supplier may assign or novate this Agreement to an Affiliate or on a merger, acquisition, reorganisation or sale of all or substantially all of its business or assets, on notice, and may subcontract any obligation, remaining responsible for its subcontractors. The Customer shall notify the Supplier promptly of any Change of Control; if Control passes to a competitor of the Supplier, the Supplier may terminate on 90 days' notice.
- 20.2** Force majeure. Neither party is in breach or liable for delay or failure to perform, other than payment obligations, caused by acts, events or circumstances beyond its reasonable control, including acts of God, epidemic, war, terrorism, civil unrest, industrial action, utility or telecommunications failure, large-scale denial-of-service attack and acts of government (a "Force Majeure Event"), provided it notifies the other promptly and uses reasonable endeavours to mitigate. If a Force Majeure Event continues for more than 60 consecutive days, either party may terminate the affected Order Form on written notice.
- 20.3** Notices. Notices must be in writing and delivered by hand, by pre-paid recorded delivery to the recipient's registered office or Order Form address, or by email to the Order Form address (for the Supplier, legal@mycxc.services, copied to accounts@mycxc.services for payment and suspension notices). A notice is deemed received on delivery if by hand; at 9.00 am on the second Business Day after posting; and on transmission if emailed during Business Hours, otherwise at 9.00 am on the next Business Day, unless the sender receives an automated non-delivery report. This clause does not apply to service of proceedings.
- 20.4** Compliance, anti-bribery and Sanctions. Each party shall comply with all applicable laws in performing this Agreement, including the Bribery Act 2010, the Criminal Finances Act 2017 and applicable anti-slavery legislation, and shall not offer, give, solicit or accept any bribe or facilitate tax evasion. The warranties in clause 14.2 are given on a continuing basis and the Customer shall notify the Supplier immediately if any ceases to be true. The Supplier may take any action it reasonably considers necessary to comply with Sanctions, including suspension and termination under clause 9, without liability.
- 20.5** Entire agreement; variation; waiver; severance. This Agreement is the entire agreement on its subject matter and supersedes all prior agreements and understandings; each party acknowledges it has not relied on any statement or representation not set out in it, nothing limiting liability for fraudulent

misrepresentation. Subject to clauses 2.3 and 2.4, no variation is effective unless in writing, referencing this Agreement and signed by authorised representatives of both parties. No failure or delay in exercising a right is a waiver, and no partial exercise precludes further exercise. Invalid or unenforceable provisions are modified to the minimum extent necessary to make them valid, or deemed deleted, the remainder unaffected.

- 20.6** Third party rights; relationship; counterparts. No person other than a party, and Supplier Affiliates in respect of clauses 15.4 and 17, has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term. Nothing creates a partnership, joint venture or agency, and neither party may bind the other. This Agreement and any Ordering Document may be executed in counterparts and by electronic signature.

21. DISPUTE RESOLUTION, GOVERNING LAW AND JURISDICTION

- 21.1** Before issuing proceedings, a party shall give the other 20 Business Days' written notice describing the dispute, and the parties shall use reasonable endeavours to resolve it between senior representatives. This does not prevent either party seeking urgent interim relief, recovering undisputed sums due, or issuing proceedings to prevent expiry of a limitation period.
- 21.2** This Agreement and any dispute or claim, including non-contractual disputes or claims, arising out of or in connection with it, its subject matter or formation is governed by the law of England and Wales, and the courts of England and Wales have exclusive jurisdiction, save that the Supplier may seek injunctive or protective relief, or enforce a judgment, in any court of competent jurisdiction. Where the Customer is established outside England and Wales, local mandatory rules may affect enforcement.

EXECUTED by the parties on the date of the first Order Form.

Signed for and on behalf of conXchange Pvt Ltd	Signed for and on behalf of the Customer
Signature:	Signature:
Print name:	Print name:
Title:	Title:
Date:	Date:

