

1. FORMATION AND SCOPE

1.1. **Documentation** The Agreement between the Customer and Operati, company number **13775881 (“Operati”)** is governed by the following documents. In the event of any conflict between the documents, the documentation named first in the list below will supersede and take priority. As between the Standard Terms and its Schedules, in the event of any conflict, the Standard Terms will supercede and take priority:

- 1.1.1. Order Form;
- 1.1.2. Third Party Terms (if relevant);
- 1.1.3. Standard Terms;
- 1.1.4. Service Descriptions;
- 1.1.5. Statement of Work (where applicable); and
- 1.1.6. Policies.

1.2. **Definitions** The definitions set out in Schedule 1 apply to this Agreement.

1.3. **Services** The terms of use specific to the nature of a Service and/or a Third Party Service purchased are set out more fully in the Schedules and the Third Party Terms respectively. Both Operati and the Third Party Supplier may enforce any Third Party Terms against the Customer directly.

1.4. **Additional Order Forms** Additional Licences and/or Services may be added from time to time by mutual agreement of the Parties via an additional Order Form. Where this applies, payment dates and the term for the additional Services and/or Licences will be adjusted to run coterminously with previous Order Forms.

2. TERM

2.1. **Effective Date** The Agreement shall commence on the Effective Date and continue until each Service under any Order Form has either expired or been terminated in accordance with clause 9.

2.2. **Initial Term** Unless otherwise set out in an applicable Order Form, where the Service is subject to an Initial Term, it will continue for the duration of that Initial Term and will then automatically renew for successive Renewal Terms (unless terminated by either Party giving to the other Party at least

ninety (90) calendar days' prior written notice before the end of the Initial Term or any Renewal Term).

3. FEES AND PAYMENT

- 3.1. **Fees** Fees are specified in the applicable Order Form. Unless expressly provided otherwise, the Fees do not include value added tax or any similar taxes, levies or duties which may be payable. Unless agreed otherwise, and set out in the Order Form, Operati will increase the Fees by RPI (Retail Price Index) + 2% each year on the anniversary of the Effective Date.
- 3.2. **Payment Terms** Unless otherwise stated in the applicable Order Form, Operati shall invoice the Customer for all Fees as follows
- 3.2.1. **Subscription Service Fee:** Invoiced on the Effective Date and payable annually in advance commencing on the Billing Start Date.
- 3.2.2. **Professional Services Fee:** Invoiced monthly in arrears and payable by the Due Date.
- 3.2.3. **Other Fees:** Invoiced as specified in the Order Form and payable by the Due Date.
- 3.3. **Disputed Invoices** If the Customer in good faith disputes any portion of an invoice, the Customer must pay the undisputed portion of the invoice by the Due Date and submit a written claim to Operati for the disputed amount. All claims must be submitted to Operati within fourteen (14) calendar days from the date of invoice. The Customer shall e-mail the material terms of the dispute to: accounts@operatisoftware.com. In the event of a failure to pay in full any undisputed invoice by the Due Date, Operati may suspend: (i) the Customer's access to any Service; or (ii) Operati's performance of the Agreement upon ten (10) calendar days written notice.
- 3.4. **Late Payment** Except in respect of any invoices disputed by the Customer in good faith, if Operati does not receive payment by the Due Date, interest shall accrue daily on such overdue amounts at 12% per annum, compounded monthly commencing on the relevant Due Date and continuing until fully paid, whether before or after judgement in a court of law.

4. CONFIDENTIALITY

Each Party shall: (a) keep all Confidential Information disclosed to it by the other Party strictly confidential; (b) not disclose any such Confidential Information to a third party, other than to those of its Representatives on a “need to know” basis and only provided that the relevant Party shall ensure that such Representative shall keep such Confidential Information confidential and shall not use any of it for any purpose or disclose it to any person, firm or company, other than those for which or to whom that Party may lawfully use or disclose it under this Agreement; and (c) use Confidential Information only in connection with the proper performance of the Agreement. Either Party may disclose Confidential Information if it is compelled by Applicable Law to do so, provided it gives the other Party prior notice of such compelled disclosure (to the extent legally permissible) and reasonable assistance to contest the disclosure. Each Party shall be liable for any breach of this clause 4 (Confidentiality) by it or its Representatives.

5. DATA PROTECTION

Each Party shall comply with their respective obligations set out in Schedule 4 (Data Protection).

6. INTELLECTUAL PROPERTY

6.1. **Ownership** All IPR in the Operati Material and any copies thereof remain the sole property of Operati (or where applicable, its licensors). Any IPR arising from authorised developments to the Operati Material shall vest in Operati (or its licensors).

6.2. **Customer IPR** for the avoidance of doubt, nothing in clause 6.1 will give Operati right of ownership over proprietary Customer information such as patents, trademarks, data lists, internal processes, or management procedures.

7. INDEMNIFICATION

7.1. **Indemnification by Operati** Subject to the Customer complying with clause 7.3, Operati shall indemnify the Customer against any IPR Claim. If an IPR Claim arises, Operati shall, at its sole option and expense, either (i) procure for the Customer the right to continue using the Service; or (ii) replace or

modify the Service as appropriate, or (iii) replace the Service with a functionally equivalent service; or (iv) terminate the applicable Service and pro rata refund any prepaid Fees. To the fullest extent permitted under Applicable Law, this clause 7.1 constitutes the sole and exclusive remedy available to the Customer in relation to any IPR Claim.

- 7.2. **Indemnification by the Customer** Subject to Operati complying with clause 7.3, the Customer hereby indemnifies and undertakes to keep indemnified Operati, from and against any and all costs, damages, liabilities or expenses incurred by Operati (including all costs, damages or reasonable legal expenses) in defending or settling any actions, suits, proceedings, claims or demands made or brought against Operati by a Third Party caused by, or in any way connected with unauthorised use of the Service by the Customer or any unauthorised Third Party through breach of this Agreement or any other negligent or wrongful act by the Customer.
- 7.3. **Indemnification Procedure** Where a Party has an obligation to indemnify the other Party under the Agreement, the following procedure must apply: (i) upon obtaining knowledge of any claim or allegation that could give rise to the obligation to indemnify, the indemnified Party shall notify the other Party of any such claim or allegation promptly and in any case within fourteen (14) calendar days of receiving the claim, although failure to provide such notice will only relieve the indemnifying Party of its indemnification obligation to the extent that it prejudices its defence of the claim; (ii) the indemnifying Party has the sole right to control and direct the defence and/or settlement of any such claim, including without limitation the sole right to select and appoint legal counsel; (iii) the indemnified Party shall make no admissions without the other Party's prior written consent; and (iv) the indemnified Party shall not make or agree to any settlement without the indemnified Party's consent.

8. WARRANTIES, DISCLAIMERS AND LIMITATION OF LIABILITY

- 8.1. Operati warrants to the Customer during the Term that it shall use commercially reasonable efforts to provide the Service in accordance with Good Industry Practice.
- 8.2. Except as expressly provided by this Agreement, Operati excludes to the fullest extent permitted by Applicable Law all Implied Terms. The Customer

accepts responsibility for its selection of the Service and acknowledges that the Service is a standard commercial offering and not a bespoke or customised offering prepared to meet the Customer's individual requirements (even if Operati is aware of such requirements). Any delivery dates are estimates only and time is not of the essence.

- 8.3. Nothing in the Agreement shall in any way exclude or limit either Party's liability for (i) death or personal injury caused by negligence, (ii) fraud or fraudulent misrepresentation, or (iii) liability for any other liability which by Applicable Law it is not possible to exclude or limit.
- 8.4. Subject to clauses 8.3 and 8.5, the total liability of Operati under or in connection with each Order Form for direct losses in contract, tort, misrepresentation, breach of statutory duty or otherwise shall be limited to the total Fees paid and/or payable by the Customer to Operati under the applicable Order Form in the 12-month period preceding any claim (or in the case of a claim in the first year following the Effective Date, the total Fees payable in the first 12 months under the applicable Order Form).
- 8.5. In no event will Operati be liable to the Customer in contract, tort, misrepresentation or otherwise, for any indirect or consequential loss or damage, costs, expenses or other claims for consequential compensation whatsoever, nor for any direct or indirect loss of profit, loss of anticipated profits, loss of revenue, loss of anticipated revenue, loss of savings or anticipated savings, loss of business opportunity, increases in cost of working whether anticipated or not, loss or corruption of data, loss of use or loss of operating time and any costs and expenses associated therewith, loss or damage to software or data which it contains during repair or upgrade whether or not the same are under warranty, the cost of purchasing elsewhere, depletion of goodwill or reputation or otherwise which arise out of or in connection with the Agreement and whether or not foreseeable or made known to Operati.
- 8.6. **Other Exclusions:** Operati will have no liability for a Default arising out of or connected with: (i) use of the Service by the Customer other than as stated in this Agreement, (ii) the Customer's use of the Service in combination with any software or hardware or data that has not been supplied or authorised by

Operati or its Third Party Suppliers or where, without such combination, the Default would not have arisen, or (iii) modifications to the Service by any Party other than Operati or its Third Party Suppliers where, without such modification, the Default would not have arisen; and/or (iv) the Customer's non-compliance with applicable instructions.

9. TERMINATION

- 9.1. **Termination by Either Party** Without prejudice to any other available rights or remedies, either Party (Non-Defaulting Party) may terminate this Agreement with immediate effect upon written notice to the other Party (Defaulting Party) if: (i) the Defaulting Party is in material breach of this Agreement and fails to remedy such breach within thirty (30) calendar days of the date of written notice by the Non-Defaulting Party; (ii) the Defaulting Party becomes the subject of insolvency proceedings or any other proceeding relating, or analogous to insolvency, receivership, liquidation or assignment for the benefit of creditors; or (iii) the Defaulting Party goes into administration or an analogous arrangement; or (iv) the Defaulting Party becomes unable to pay its debts as they fall due.

- 9.2. **Termination by Operati** Without prejudice to any other rights available, Operati may terminate this Agreement without further obligation or liability and with immediate effect upon written notice to the Customer if:
 - 9.2.1. there is a change of Control of the Customer to a Third Party which in Operati's reasonable opinion is a Competitor; and/or
 - 9.2.2. the financial position of the Customer deteriorates according to a reputable credit rating agency to such an extent that it adversely impacts the credibility and capacity of the Customer to adequately fulfil its payment obligations.

- 9.3. **Effect of Termination** Upon the expiration or termination of the Agreement for any reason: (i) all rights granted to the Customer and/or any Permitted Entities in relation to the Service shall immediately cease, (ii) an officer of the Customer shall certify in writing that it has returned or destroyed all Operati Material relating to the Service, (iii) the Policies will apply in relation to return of Customer data, (iv) all outstanding sums payable to Operati shall

immediately become due; and (v) the Parties shall have no further obligations or rights under the Agreement, without prejudice to any rights accrued prior to termination or expiry or any clauses that continue after termination or expiry of this Agreement including clauses 3 to 10 inclusive.

- 9.4. **No Partial Terminations** The Customer is not permitted to cancel or terminate part of any Service such as cancelling one line item Service in an Order Form while retaining others during any Initial Term or Renewal Term. End User Licences can be reduced by the Customer providing 90 days written notice prior to the expiry of any Initial Term or Renewal Term as long as the Licence numbers in the initial Order Form are maintained.

10. GENERAL PROVISIONS

- 10.1. **Notices** Any notice or other communication required to be given to a Party under or in connection with this Agreement shall be in writing and shall be delivered to the other Party (i) personally or sent by prepaid first- class post or by commercial courier, at its registered office (if a company) or (in any other case) its principal place of business or (ii) by electronic mail to a director or senior manager of the other Party. In the case of notices to Operati, they shall be addressed for the attention of the CFO with a copy to accounts@operatisoftware.com.
- 10.2. **Deemed Delivery** Any notice or communication shall be deemed to have been duly received if delivered personally, when left at the address referred to above or, if sent by prepaid first-class post at 9.00am on the third Business Day after posting, or if delivered by commercial courier on the date and at the time that the courier's delivery receipt is signed or if sent by electronic mail on the next Business Day following delivery by electronic mail with confirmation that transmission was successfully completed.
- 10.3. **Force Majeure** No Party shall be excused from performing any of its obligations, unless inability to perform results from a Force Majeure Event. If any delay as a result of Force Majeure Event continues for a period of three (3) months, the Party who had not declared a Force Majeure Event shall be entitled to terminate this Agreement immediately by written notice. Such termination shall not be deemed a material breach of this Agreement, and

the Parties will reconcile all outstanding amounts within thirty (30) calendar days.

- 10.4. **Assignment** Operati may assign, sub-contract or otherwise transfer any of its rights or obligations under this Agreement without the prior consent of the Customer. The Customer may not assign, sub- contract or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of Operati . This Agreement is binding on and benefits the Parties and their respective Representatives, permitted successors and assigns.
- 10.5. **Invalidity** If any provision or part provision of the Agreement is held to be unenforceable, the remainder of the Agreement shall remain enforceable.
- 10.6. **No Waiver** No forbearance or delay by either Party in enforcing its rights shall prejudice or restrict the rights of that Party and no waiver of any such rights or of any breach of the Agreement shall be deemed to be a waiver of any other right or of any later breach.
- 10.7. **Entire Agreement** The Agreement constitutes the Parties' entire agreement relating to its subject matter. Each Party acknowledges that in entering into the Agreement, it has not relied on any representation, undertaking, promise or statement whether oral or in writing which is not expressly set out in the Agreement. The Agreement cancels and supersedes all prior or contemporaneous oral or written communications, agreements, requests for proposals, proposals, conditions, representations, and warranties, or other communication between the Parties relating to its subject matter as well as any prior contractual agreements between the Parties.
- 10.8. **Variation** Operati may update the Standard Terms, Service Descriptions Policies from time to time and any updates will apply from their date of publication. Otherwise no modification to the Agreement will be binding unless in writing and includes a signature by an authorised representative of each Party. All pre-printed or standard terms of any purchase order or other business processing document shall have no effect.
- 10.9. **Third Party Rights** Where the Customer purchases only a Service, there are no third-party beneficiaries. Where the Customer purchases Third Party

Services, the Third Party Supplier may enforce the terms of this Agreement against the Customer (in addition to any relevant Third Party Terms) as if it were a Party to this Agreement. The rights of the Parties to rescind or vary this Agreement are not subject to the consent of any other person.

- 10.10. **Counterparts** This Agreement may be executed in counterparts, which taken together will form one agreement.
- 10.11. **Governing Law and Jurisdiction** This Agreement is governed exclusively by the laws of England and Wales. Any disputes, whether contractual or non-contractual, arising out of or in connection with this Agreement, are subject to the exclusive jurisdiction of the courts of the same jurisdiction.
- 10.12. **Compliance with Applicable Laws and Policies** Customer shall (i) comply with all Applicable Laws and regulations including but not limited to those involving export laws and regulations, anti-bribery and anti-corruption; and will pay applicable taxes; and (ii) comply with the Policies.