

MASTER SUBSCRIPTION & SERVICES AGREEMENT

This **MASTER SUBSCRIPTION & SERVICES AGREEMENT** (the “**Master Agreement**”) is made effective from the last date of signature below [OR] [Insert Definitive Effective Date] (“**Effective Date**”):

BY AND BETWEEN:

- (1) **[Name of Client Contracting Entity]** (Company Registration No. [insert]), a company incorporated in accordance with the laws of [insert], and registered office or principal place of business situated at [insert] (hereinafter referred to as “**Customer**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the **FIRST PART**; and
- (2) **[Name of Ivy Contracting Entity]** (Company Registration No. [insert]), a company incorporated under the laws of [insert] and registered office situated at [insert] (hereinafter referred to as “**Ivy**”, which expression shall, unless repugnant to or inconsistent with the context, mean and include any successors or permitted assigns) of the **SECOND PART**.

Customer and Ivy are referred to jointly as “**Parties**” or individually as a “**Party**”.

Each Order Form or each Statement of Work, together with this Master Agreement, its Exhibits, and Schedules (and any amendments thereto) shall form a separate agreement (the “**Agreement**”) for the Services provided under each Order Form and/or Statement of Work. In the event of any conflict or inconsistency among the terms and conditions in the following documents, the order of precedence shall be: (1) the applicable Order Form or Statement of Work, (2) this Master Agreement, and (3) the Documentation. Titles and headings of sections of the Agreement are for convenience only and shall not affect the construction of any provision of the Agreement.

The Parties enter into the Agreement to establish the terms and conditions under which Customer (*and/or its Affiliates*) avails the services provided by Ivy (*and/or its Affiliates*) including but not limited to Subscription Services or Professional Services or other processing services (each a “**Services**”) as described in an Order Form or Statement of Work, signed between Ivy and/or Customer or Customer’s Affiliates.

NOW IT IS HEREBY AGREED AS FOLLOWS:**1. DEFINITIONS**

Except as explicitly stated otherwise herein, in the Agreement the following terms (and their plural forms) have the following meanings:

Acceptance Period means a period of 15 (fifteen) days following the date of making available the Subscription Services to the Customer for the purpose of Acceptance Testing unless a different Acceptance Period is specified in the Statement of Work or agreed in writing between the Parties for an SOW.

Acceptance Testing means ascertaining that the Services conform with the agreed acceptance criteria set forth in the applicable Statement of Work.

Affiliate means, with respect to a Party, any entity, individual, firm, or corporation which directly or indirectly controls, is controlled by, or is under common control with the Party as of the date of the Agreement, for as long as such relationship remains in effect. In this context, “**control**” shall mean (1) ownership by one entity, directly or indirectly, of at least forty percent (40%) of the voting stock of another entity; (2) power of one entity to direct the management or policies of another entity, by contract or otherwise; or (3) any other relationship between a Party and an entity which both Customer and Ivy have agreed in writing may be considered an “**Affiliate**” of a Party.

Authorized Representative means any person who is duly authorized by each of the Parties to represent and legally bind such Party.

Business Day means any day other than Saturday, Sunday, or a public holiday on which banks are closed for business in the location where the Ivy is located.

Change Control Management means the procedure by which changes or modifications may be made to the Services as set forth in Clause 5 of this Master Agreement.

Confidential Information, in relation to each Party, means any and all information of whatever nature and however recorded or preserved, including information that should reasonably be treated in a confidential manner due to the circumstance of its disclosure or by its nature, disclosed by Disclosing Party (or its Affiliates) to the Recipient (or its Affiliates) in connection with the Agreement. Confidential Information includes without limitation, (i) Customer Data; (ii) Ivy Property; (iii) the terms of the Agreement, but not the fact the Agreement has been signed, the identity of the services provided, and the identity of the Parties. Confidential Information does not include any information that: (i) is or becomes publicly available without breach of any confidentiality obligations by the Recipient; (ii) is in lawful possession of the Recipient or had been lawfully received by Recipient from a third party without knowledge of any breach of any obligation owed to the Disclosing Party; (iii) is independently developed by the Recipient; (iv) is received from a third party, which is not legally or contractually prohibited from disclosing such information.

Customer Data means data (of whatever nature or however recorded or preserved) provided to or received by Ivy or its Affiliates that are collected for, stored in, introduced to, or processed through the Subscription Services (including transaction data); provided that aggregated data that is: (i) not Personal Information; and (ii) not identifiable to Customer, shall not be deemed as Customer Data or Customer's Confidential Information.

Damages mean all losses, liabilities, damages, costs, fines, penalties, charges, claims, and expenses (including but not limited to any claim or demand by any employee or employee representative or trade union and reasonable attorney's fees and other costs of defence and/or enforcement whether or not suit is brought).

Documentation means the documentation for the Services provided or delivered, that is made available by Ivy to the Customer.

IP Rights shall mean all past, present, and future rights of the following types, which may exist or be created under the laws of any jurisdiction in the world: (i) rights associated with works of authorship, including copyrights, or moral rights (ii) creative idea, design, development, invention, works of authorship, know-how, or work results; (iii) trademarks, service marks, logos, trade names, domain names, URLs and corporate names, together with all translations, adaptations, derivations, and combinations thereof and all applications, registrations, and renewals, in connection therewith; (iv) trade secret; (v) patent and industrial property rights, including patents; (vi) other proprietary rights in the intellectual property of every kind and nature; and (vii) rights in or relating to registrations, renewals, extensions, combinations, divisions, and reissues of, and applications for, any of the rights referred to in (i) through (vi) of this paragraph;

Ivy Property means the Services and Documentation, the object code, source code of Ivy's or its licensor's software or application or solution, visual expressions, report formats, design features, pricing, business plans, financial information, methods, algorithms, schematics, computer programs, background IP Rights, specifications, manuals, and such business, financial and technical data of a proprietary or confidential nature disclosed or made available to Customer by Ivy or its representatives in any form and manner in connection with the Agreement or otherwise related to an activity which potentially could form part of the Services that is not generally disclosed by Ivy to the public including any improvements, derivative works, enhancements, modifications, customizations, or work product related to the Services. This shall also include any results of the Professional Services provided under a Statement of Work.

Ivy Personnel means all employees, agents, and contractors of Ivy (and/or its Affiliates) from time to time.

Order Form means a written agreement between the Parties substantially in the form set out in **Exhibit – 1** to this Master Agreement setting forth the specific Subscription Services to be provided by Ivy and associated pricing, fees, and any other requirements the Parties may agree upon, and which incorporates by reference the terms of the Agreement and also contains terms specifically applicable to the performance of Subscription Services by Ivy under the Order Form.

Professional Services mean installation, configuration, integration, implementation, roll-out, customization, modification, development, programming, consulting or advisory and/or assistance with data migration, training, (whether initial or otherwise), extended support services, managed services (remote or otherwise), related to Ivy Solution(s) provided by Ivy to Customer.

Personal Information means any information relating to an identified or identifiable natural person.

Processing/Processed/Process, in relation to Personal Information, shall mean any operation or set of operations that is performed upon Personal Information, including without limitation collection, recording, retention, alteration, copying, use, disclosure, access, transfer, disposal, and/or destruction.

Scope of Use means the number of Users, volume limit, or number of Customer's Affiliates, territory, and such other metrics, restrictions, or parameters as are stated under Clause 2.3 and/or on the applicable Order Form.

Statement of Work or '**SOW**' means a written agreement between the Parties substantially in the form set out in **Exhibit – 2** to this Master Agreement setting forth the specific Professional Services to be provided by Ivy and associated pricing, fees, and any other requirements the Parties may agree upon, and which incorporates by reference the terms of the Agreement and also contains terms specifically applicable to the performance of Subscription Services by Ivy under the SOW.

Subscription Term means the term for use of Subscription Services as specified in applicable Order Form(s).

Subscription Services means subscription by Customer to Ivy's software (identified as "Ivy Solution" in respective Order Forms) made available on a Software as a Service ("**SaaS**") model; "Subscription Services" excludes Professional Services.

Support Services means the support services agreed to be provided by Ivy to Customer for the Ivy Solution as agreed under respective Order Form for such Ivy Solution.

Third-Party Services means the services specified as third-party services under respective Order Form(s).

'User' or '**Named User**' shall mean, for Services, those employees, agents, contractors, consultants, or end users, as applicable, authorized by the Customer (and/or its agents or distributors) that has access to the Services in accordance with the terms of the Agreement. The type of User for the purpose of User count shall be as specified in the applicable Order Form.

2. SERVICES, USAGE RIGHTS & RESTRICTIONS

- 2.1. During the Subscription Term, Ivy grants to the Customer (including its third party distributors/sub-distributors), a limited, non-transferable, non-exclusive right to access and use the Subscription Services, and its Documentation (if any) solely for the Customer's internal business operations in accordance with the terms of the Agreement, Order Form and the Documentation (if any) including the Scope of Use.
- 2.2. Customer Affiliate. Customer's Affiliates may also execute Order Forms and/or Statement of Work, under this Master Agreement. Unless the context requires otherwise, references to "Customer" in the Agreement (and the related rights and obligations) as incorporated into such an Order Form or Statement of Work shall apply to the Customer's Affiliate that has executed the Order Form or Statement of Work. Provided that Customer shall ensure that any Customer Affiliate authorized to use the Services complies with all relevant terms of the Agreement. Customer shall be responsible for the acts and omissions of any Customer Affiliate that uses the Services as if the acts and omissions were of Customer. Ivy shall not make any claim or bring any proceedings under or relating to the Agreement or otherwise relating to or arising out of the Services against any Customer Affiliate but for the avoidance of doubt, shall be entitled to make such a claim against Customer in respect of any act or omission of a Customer Affiliate which causes loss to Ivy and which, if it was done or omitted to be done by Customer, would have been a breach of the Agreement. The Parties acknowledge and agree that the provisions of the Agreement shall apply in relation to any such claim.

- 2.3. Use Restrictions & Conditions. The Customer shall use the Services in the manner as permitted under the Agreement. Customer will use reasonable efforts to prevent unauthorized access to or use of, the Services and will notify Ivy promptly of any such unauthorized use. Customer shall not do or attempt to do or permit any other person under its reasonable control to do the following: (a) reverse engineer, disassemble or decompile or disassemble any component of the Ivy Solution; (b) interfere in any manner, with the operation of the Ivy Solution, or the website it is hosted on; (c) allow a third party to access the Services without the consent of Ivy, or transfer to a third party any of the Customer's rights under the Agreement, except as otherwise provided in the Agreement; (d) copy, translate, reproduce, modify, adapt, alter or create derivative works from the Ivy Property or on any part of the Services; (e) Create internet "links" to or from the Services, or "frame" or "mirror" any of Ivy's content which forms part of the Services (other than on Customer's internal intranets and websites); or (f) use, interfere with, disrupt or disable features or functionality of the Ivy Solution that causes or may cause damage or impairment of the availability or accessibility of the Services, or (g) perform benchmark testing, or publish any results of any authorized benchmark testing, on any Ivy Solution; or (h) use the Services in a manner not authorized or permitted under the Agreement.
- 2.4. Support Services. During the Subscription Term, Ivy shall provide the Support Services as agreed under the applicable Order Form.
- 2.5. Scope of Use Increase. Any increase in the number of users or other metrics or parameters that increases the Scope of Use agreed under the applicable Order Form requires payment of additional fees as agreed between the Parties in a separate Order Form.
- 2.6. Professional Services. Ivy shall provide Professional Services to the Customer in relation to the Subscription Services, upon execution of a Statement of Work between the Parties. Ivy shall not be held responsible for any deficiency in performing Professional Services if such deficiency results from Customer's failure to meet its responsibilities agreed under the Agreement. The Customer acknowledges that Ivy's ability to provide Professional Services is dependent on the following Customer responsibilities:
- i. Provide Ivy with full access to relevant functional, technical, and business resources with adequate skills and knowledge to support the performance of the Professional Services.
 - ii. Provide any notices, and obtain any consents, approvals, or licenses required for Ivy to perform Professional Services.
 - iii. Provide Ivy with access to any production environments or shared development environments to the extent necessary for Ivy to perform the Professional Services under the applicable Statement of Work.
 - iv. If while performing Professional Services Ivy requires access to other vendor's products that are part of the Customer system, Customer will be responsible for acquiring all such products and the appropriate license rights necessary for Ivy to access such products on Customer's behalf.
 - v. Provide written communication of the Customer's need to pause Professional Services to complete assigned tasks at least five (5) Business Days in advance of any such pause, and such pause will be limited to not more than ten (10) Business Days. Duration of such pause shall not be considered as delay on account of Ivy.
- 2.7. The Parties acknowledge and agree that the execution of this Master Agreement does not create any obligation on the part of Customer to engage Ivy to provide any Services, or an obligation on the part of Ivy to provide any Services. Such obligations shall arise only upon the execution of an Order Form and/or Statement of Work between the Parties under this Master Agreement.
- 2.8. Any change or modification required to the Services, post Acceptance of deliverables, shall be managed in accordance with the Change Control Management.

3. PAYMENTS

- 3.1. Fees. The Customer shall pay Ivy the fees as specified in the Order Form and/or Statement of Work, in accordance with the payment terms agreed under the Agreement. Unless otherwise stated in an Order Form or Statement of Work, Customer

payments shall be due within 30 (thirty) days after the date of invoice. The Customer must notify Ivy of any disputes that the Customer wishes to raise, within seven (7) Business Days of the Customer's receipt of the invoice, failing which invoice shall be deemed accepted and shall be paid when due. A delayed payment charge of @1.5% per month shall accrue on the amount that is past due and unpaid by the Customer. Unless otherwise stated in the Order Form and/or Statement of Work, beginning on the second anniversary from the effective date of an Order Form and/or Statement of Work and on each succeeding anniversary of such effective date during the Term of the Agreement, all Fees stated in the respective Order Form and/or Statement of Work shall be subject to an increase at the rates as specified in respective Order Form and/or Statement of Work. All Fees and other payments or charges payable under the Agreement are non-refundable, regardless of any termination, non-use, or other action or inaction by the Customer, except as explicitly specified in the Agreement under clause 13.2.2.

3.2. Expenses. In addition to the Fees paid under Clause 3.1 above, the Customer agrees to reimburse Ivy for any pre-approved out-of-pocket expenses that are incurred by Ivy in the performance of Services, including but not limited to travel, food, accommodation, per diem expenses, which shall be invoiced monthly in arrears, or otherwise as stated in the applicable Order Form or Statement of Work. Such reimbursement shall be made within fifteen (15) days from the date of invoice/credit note.

3.3. Taxes

- a) All fees and charges to be paid to Ivy by Customer under the Agreement do not include any taxes (including GST or VAT and such other similar consumption taxes), withholding taxes, duties, levies, fees, or similar charges of any jurisdiction that may be assessed or imposed in connection with the transaction under the Agreement.
- b) The Customer shall: (ii) promptly make direct payment of such taxes assessed on it with the authorities or (iii) reimburse Ivy for any such taxes that Ivy is required under applicable laws to collect or pay on behalf of Customer; (iii) provide Ivy with the receipt evidencing payment of such tax.
- c) If the Customer is required to withhold tax on payment, the fees payable for such Services against which invoices are issued shall automatically be increased to the extent of the applicable withholding tax amount and Ivy shall gross up its invoices such that it receives after withholding, an amount as it would have received had no withholding occurred.

4. ACCEPTANCE

Customer is deemed to have accepted the Services at the end of the Acceptance Period, unless during the Acceptance Period, Customer notifies Ivy of its non-acceptance of the deliverables under a Statement of Work, describing the material non-conformity with the acceptance criteria stated in the applicable Statement of Work, or as agreed in writing between the Parties, in reasonable detail (along with appropriate documentation or underlying data to substantiate the non-conformity). If Customer provides such notice to Ivy, then:

- i. Ivy shall investigate the reported non-conformity and Customer shall provide reasonable co-operation promptly to assist Ivy in its efforts to identify and resolve the non-conformity.
- ii. If there is no material non-conformity or if such non-conformity is not attributable to a defect in the Ivy Solution or an act of omission or error of Ivy, Ivy shall give notice of this determination to the Customer and Customer shall have deemed to have accepted the Services from the date of such notice by Ivy.
- iii. If there is a material non-conformity that is attributable to a defect in Ivy Solution or an act of omission or error by Ivy, Ivy shall use commercially reasonable efforts to resolve the non-conformity within the mutually agreed timelines between the Parties and upon resolving or correcting the non-conformity, notify the same to the Customer and then another 30 day acceptance period shall begin from the date of notice by Ivy.

Notwithstanding any of the provisions above, unless otherwise agreed in writing between the Parties, Customer shall have deemed to have accepted the Services on the first day that the Customer uses/accesses the Services or the output under a Service, in a live production environment.

5. CHANGE CONTROL MANAGEMENT

If Customer requests a change in any of the specifications, requirements, deliverables, or scope of the Services described in

an Order Form and/or Statement of Work and/ or any documents incorporating reference, if any, (the “**Change Request**”), the Party seeking the change shall propose the applicable changes by written notice, which shall be substantially in the format as agreed under Exhibit – 3 (*Change Request Form*) to this Master Agreement. Each Party's authorized representatives or point of contact shall meet (in person or otherwise), to discuss and agree upon the proposed changes within mutually agreed timelines. The Change Request Form shall be prepared to describe *inter alia* the proposed changes to the Order Form or Statement of Work and the applicable change in fees and expenses if any, payment terms, deliverables, project schedule/timelines, delivery milestones, assumptions, exclusions, acceptance criteria, and such other terms as necessary to provide the Services as mutually agreed between the parties therein, and such Change Request Form upon signing by both Parties shall become binding on the Parties (each, a “**Change Order**”). No Change Request Form shall be binding on the Parties unless it is in writing and signed by the authorized representatives of the Parties. Change Orders shall be deemed part of, and subject to, the Order Form or Statement of Work referred therein. If the authorized representatives or point of contact of the Parties disagree about the proposed changes, the Parties shall promptly escalate the Change Request to their respective senior management for resolution. The pricing/fee of any change shall be as far as practicable, calculated in accordance with the rates included in the respective Order Form or Statement of Work. If the nature of change is such that the rates specified in the Agreement are inequitable, the Parties shall agree on a mutually acceptable price for valuing the change. In the event the Parties have not reached a consensus on the change or the related commercials for the change, within a reasonable time between the Parties, such changes shall not be implemented, and such non-implementation shall not be a reason for termination of the Agreement. The Parties shall until such time a Change Order is established, continue to perform their respective obligations without taking in to account the Change Request.

6. DATA PRIVACY/DATA PROTECTION

- 6.1. Each Party shall, at all times, comply with their respective obligations under the applicable laws, relating to the privacy and security of Personal Information Processed in their capacity as processor or controller of the Personal Information during the course of performing its obligations or exercising rights under the Agreement. Each Party shall obtain and maintain all necessary approvals or registrations in respect of such Processing.
- 6.2. Customer warrants that it has the legal rights to disclose the Personal Information that is disclosed by Customer and/or User and hereby provides their explicit consent to Ivy (and or its Affiliates and subcontractors) to process and use their Personal Information in relation to the Services.
- 6.3. Ivy shall only Process Personal Information for or on behalf of Customer to the extent and in such manner as is necessary for the purpose of providing Subscription Services under an Order Form and in accordance with lawful and reasonable instructions of Customer, the Agreement, and the Order Form.
- 6.4. Upon request or on the termination of the Agreement or applicable Order Form, Ivy shall immediately cease Processing, and shall within a reasonable time, return to Customer or, at Customer's option, delete or destroy, any Personal Information disclosed by Customer during the term of the Agreement, subject to this Clause 6, including without limitation all originals and copies of such Personal Information in any medium and any derived materials incorporating such Personal Information.
- 6.5. Ivy will utilize feasible organizational, administrative, technical, and physical measures and controls that are consistent with commercially reasonable and acceptable industry standards to ensure the security and confidentiality of Confidential Information of the Customer against unauthorized access or use of such Confidential Information.
- 6.6. Customer acknowledges and agrees that Ivy may use Customer's Confidential Information in an aggregated and de-identified format for internal analysis and capability enhancement purposes, subject to all confidentiality obligations as enumerated in the Agreement. Ivy may showcase the results of its analysis to the Customer which will enable the Customer to enhance its business and if interested in the results, the Customer shall have the right to purchase such results from Ivy at terms mutually agreed between the Parties.

7. DATA STORAGE & RETENTION

- 7.1. Unless otherwise stated in an Order Form, Customer Data in Ivy Solutions will be stored and retained in 2 databases (OLTP and OLAP) in the following manner:

All transaction data will be stored in the OLTP database for a period of 3 months from the date of the transaction. After 3 months from the date of the transaction, the transaction data will be archived (deleted) from the OLTP database and will be transferred to OLAP. All required data that will be needed to serve certain report requests of the User will be stored in OLAP from the date of transaction for a period of 24 months thereafter. After elapse of 24 months from the date of the transaction, transaction data will be archived. All transaction data will be maintained in an archive for a period of 5 years from the date of the transaction. Upon written request from the Customer, archived data may be retrieved in the manner as agreed between the Parties with additional cost. Upon written request by Customer, Ivy shall provide the 'as is' transaction data dump for a period not exceeding 2 years prior to the date of such written request, limited to two requests per Customer Market per annum, without additional cost. Any additional requests for the transaction data dump shall become chargeable as agreed under respective Order Forms.

- 7.2. Ivy shall not be responsible to give access to Customer Data after expiration or termination of the applicable Order Form and/or this Master Agreement except to the extent agreed under Clause 9.6 (Termination Assistance Services).

8. TERM AND TERMINATION

- 8.1. This Master Agreement shall take effect on the Effective Date and shall continue in full force and effect unless terminated in accordance with the provisions of this Clause 8.
- 8.2. Each Order Form and/or Statement of Work shall take effect from the effective date as stated therein and shall continue in full force and effect for the term stated therein. Termination of any Order Form or Statement of Work shall not affect any other Order Form or Statement of Work.
- 8.3. In the event that the Master Agreement is terminated under Clause 8, all Order Forms or Statement of Works issued under the Master Agreement shall automatically terminate, unless Parties agree otherwise at the time of termination of the Master Agreement.
- 8.4. Notwithstanding anything contained in the Agreement, in the event that this Master Agreement and/or Order Form and/or Statement of Work(s) is terminated prior to the end of the Term (or any renewal term) of the affected Order Form and/or Statement of Work, for whatsoever reason (other than for termination due to non-remedy of breach of material term of the Agreement by Ivy within the cure period mentioned in clause 8.6 or termination by Ivy as per clause 8.7), Customer agrees to pay Ivy a termination fees which shall be equivalent to the total fees payable to Ivy for the remaining period in the Term (or renewal term) under the terminated Order Form(s) and/or Statement of Work(s).
- 8.5. Either Party may terminate the Master Agreement immediately upon written notice if the other Party becomes insolvent, or if proceedings are instituted against the other Party for winding up or reorganization or other relief under any insolvency law, or if any substantial part of the other Party's assets come under the jurisdiction of a receiver, administrator, liquidator, trustee or similar officer in an insolvency proceeding authorized by law.
- 8.6. Either Party may terminate the Master Agreement and/or an Order Form or Statement of Work (in whole, or in part) immediately upon written notice to the other Party if the other Party fails to remedy the breach of any material obligation under the Agreement within thirty (30) days after receiving written notice ("**cure period**") describing the breach in reasonable detail from the non-breaching Party. Except where an exclusive remedy may be specified in the Agreement, the exercise by either Party of any remedy, including termination, will be without prejudice to any other remedies it may have under this Agreement, by law or otherwise.
- 8.7. Ivy may terminate this Master Agreement and/or Order Forms and/or Statement of Work, (in whole, or in part) by giving 60 days prior written notice to the Customer, without incurring any liability.
- 8.8. Temporary Suspension: In the event, Customer fails to make payment within the period as stipulated in the Order Form or Statement of Work or otherwise agreed between the Parties, without limiting its other rights and remedies that Ivy may have, Ivy shall have the right to accelerate Customer's unpaid fee obligations under all Order Forms and/or Statement of Works with the Customer under this Master Agreement, so that all such payments become immediately due and payable and Ivy

shall, at its sole discretion, at any time thereafter, suspend usage of the Services under the affected Order Forms and/or Statement of Works or under all Order Forms and/or Statement of Works under this Master Agreement, without incurring any liability, until Customer pays all the outstanding dues (including delay payment charges thereof) to Ivy.

9. EFFECT OF TERMINATION

- 9.1. Upon notice of termination of an Order Form or Statement of Work by, or to Ivy, Customer shall cease using the Services therein.
- 9.2. Upon the effective date of termination of the Agreement, Ivy shall invoice Customer for payments due for the Services completed and for reimbursement of non-cancellable expenses incurred in accordance with the affected Order Form or Statement of Work. This invoice and any payment obligation of Customer is subject to Clause 3 (*Payments*) of the Agreement. Notwithstanding anything contained herein, the fees for the Services paid by the Customer under an Order Form or Statement of Work shall not be refunded upon termination of the Agreement.
- 9.3. Upon expiry or termination of this Master Agreement and/or Order Form and/ or Statement of Work, subject to Customer's payment of all outstanding invoices up to the termination effective date, Ivy shall, within 30 days from payment of all outstanding invoices, at Ivy's option, return or destroy (subject to reasonable technical limitations with regard to electronically stored information) the applicable Customer Data (including transaction data) in Ivy's possession under the respective Order Form and/or Statement of Work and provide written confirmation to the Customer in this regard.
- 9.4. Upon expiry or termination of the Agreement or an Order Form and/or a Statement of Work, the Customer shall deliver to Ivy or destroy (subject to reasonable technical limitations with regard to electronically stored information) at Ivy's sole discretion (and provide written confirmation of such destruction), all Ivy Solutions Details, Ivy's Confidential Information and all other materials, documents, and information provided by Ivy to Customer under the Agreement.
- 9.5. Termination Assistance Services. In connection with the expiration or termination of the Agreement and/or an Order Form or Statement of Work, upon Customer's request and subject to the Parties executing a Statement of Work, Ivy shall provide to the Customer and/or to a third party as directed by the Customer, consulting services or data transfers or download assistance and such other termination assistance on a time & material basis, as agreed between the Parties. The Termination Assistance Services will be provided for a reasonable period which, in no event, will be 30 days beyond the expiry date or termination effective date ("**Transition Assistance Period**"). Unless otherwise agreed in writing between the Parties, post the effective date of termination of this Master Agreement and/or Order Form and/or Statement of Work, Ivy is not obligated to undertake further work, incur additional expenses, or enter into further commitments with regard to such terminated or expired Services, except during the Transition Assistance Period.
- 9.6. Compliance with this Clause 9 does not limit or waive either Party's potential remedies for a breach of the Agreement or an applicable Order Form or Statement of Work. Termination of the Agreement or an Order Form or Statement of Work shall not release either Party from any obligation or right which accrued to that Party prior to the effective date of termination, or which later accrues from an act or omission which occurred before the effective date of termination.

10. CONFIDENTIALITY

- 10.1. The Party receiving the Confidential Information ("**Recipient**") of the other Party ("**Disclosing Party**") shall not and shall cause its Users, agents, contractors, or employees not to use Confidential Information for any purposes except as necessary to implement, perform or enforce the Agreement or an Order Form or a Statement of Work.
- 10.2. The Recipient shall keep confidential and secure, the Confidential Information provided or made available by Disclosing Party during or prior to the date of this Agreement for Services provided under this Agreement and shall maintain at all times, the same standard of care that it uses to protect its Confidential Information (but in no event less than a reasonable standard of care).

- 10.3. Recipient agrees not to disclose the Confidential Information to anyone else except to its employees (full-time employees or otherwise), Affiliates, consultants, subcontractors auditors, or tax advisors ("**Authorized Recipients**") strictly on a need-to-know basis, in connection with its obligations under the Agreement or an Order Form or a Statement of Work provided that, such Authorized Recipients shall be informed of the confidential nature of the disclosure and be required to comply with the confidentiality obligations as enumerated in this Clause 10;
- 10.4. Subject to Clause 9.3 and 9.4 of the Agreement, upon termination of the Agreement or the applicable Order Form or Statement of Work at any time upon the request of Disclosing Party and its option, the Recipient shall return or destroy (subject to reasonable technical limitations with regard to electronically stored information) the Confidential Information.
- 10.5. Notwithstanding anything contained in the Agreement, in the event, Recipient becomes legally compelled (whether by applicable laws, judicial or administrative order, or otherwise) to disclose the Confidential Information of the Disclosing Party, the Recipient shall, to the extent legally permissible, take all reasonable efforts to provide the Disclosing Party with prior notice of any such requirement and to the extent permitted, shall furnish only that portion of the Confidential Information, which is legally required to be disclosed, subject to undertakings of confidentiality no less onerous than those contained in this Clause 10.
- 10.6. The obligations of this Clause 10 shall continue during the term of the Agreement and shall survive the expiry or termination of the Agreement for a period of three (3) years thereafter.

11. OWNERSHIP OF IP RIGHTS

- 11.1. Ivy grants (or shall procure the grant of) to Customer a non-exclusive, royalty-free, non-transferable (other than as expressly agreed under the Agreement), limited license to use Ivy Solution provided under the Agreement for Customer to receive the full benefit of any of the Services during the term hereof.
- 11.2. Ivy shall not be precluded from marketing, developing, or using for itself or others, services or products that are the same as or similar to those provided to Customer by Ivy under the Agreement. Furthermore, Ivy will continue to be free to use its general knowledge, skills, experience, and techniques acquired in the course of performing its obligations hereunder.
- 11.3. Ownership of Ivy Solution. Customer acknowledges that Ivy (or its licensors) exclusively retains all rights, titles, and interests in and to the Ivy Property (including all customizations, modifications, enhancements, etc to Ivy Property), Ivy system, and all software, materials, formats, interfaces, information, data computer code (including source code or object code), domain names, content and Ivy's Confidential Information and technology used by Ivy or provided to Customer in connection with the Services.
- 11.4. The Customer further agrees that Ivy may utilise, use or disclose all suggestions, ideas, enhancement requests, feedback, recommendation, or other information provided by the Customer (or its Affiliates) for the improvement of the Ivy Property or learned by Ivy as a result of Customer's use of the Services without any restrictions or obligations to the Customers, during and beyond the Term of the Agreement. The Customer shall not provide any such comments, suggestions, recommendations, or ideas that are confidential or proprietary to any third party. Other than as expressly set forth in the Agreement, no license, or other rights in the Services are granted to Customer and all such rights are hereby expressly reserved by Ivy. The Customer is not authorized to use (and shall not permit any third party to use) the Services and/or its Documentation or any portion thereof, except as expressly authorized under the Agreement or any applicable Order Form or Statement of Work.
- 11.5. No Interference. Nothing in the Agreement will be deemed to prevent Ivy from carrying on its business or developing for itself, or others, materials that are similar to or competitive with those produced as a result of the Services, provided they do not contain or disclose any Confidential Information or IP Rights of Customer.
- 11.6. The obligations of this Clause 11 shall survive expiry or termination of the Master Agreement and any applicable Order Form

or Statement of Work.

12. REPRESENTATIONS AND WARRANTIES

12.1. Each Party represents that:

- (a) they have the requisite power, capacity, and authority to enter the Agreement and any Order Form or Statement of Work and to carry out their respective obligations under the Agreement and any Order Form or Statement of Work; and
- (b) the Agreement and/or any Order Form and/or Statement of Work will be executed by a duly authorized representative and once executed shall constitute a legal, valid, and binding obligation on each Party; and
- (c) the execution and performance of the Agreement or any Order Form and/or Statement of Work shall not constitute a violation, breach, or default under any contract by which either Party is bound.

12.2. Either Party shall notify the other Party in writing immediately on becoming aware of a breach (or circumstances that could give rise to a breach of any of the warranties and representations in the Agreement (including those set out in this Clause 12).

12.3. Ivy represents that the Professional Services will be performed by qualified, experienced personnel using reasonable care and skill and that the Professional Services, including deliverables, (as delivered to Customer by Ivy and when used for the purpose and in the manner specifically authorised by the Agreement) will conform to and perform in accordance with the scope of services as agreed under the respective Statement of Work in all material respects. The sole obligation and remedy available for breach of this clause 12.3 by Ivy shall be re-render of any Professional Services which is delivered not in compliance with the agreed scope, subject to Clause 4 (Acceptance).

12.4. SAVE FOR THE EXPRESS REPRESENTATIONS & WARRANTIES SET OUT IN THE AGREEMENT, THE SERVICES AND IVY PROPERTY ARE PROVIDED "AS IS" AND IVY DISCLAIMS ANY AND ALL WARRANTIES, TERMS OR CONDITIONS, WHETHER ORAL OR WRITTEN, STATUTORY, EXPRESS, OR IMPLIED, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF QUALITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INTERFERENCE, OR NON-INFRINGEMENT TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW AND ARE EXCLUDED FROM THE AGREEMENT.

13. INDEMNIFICATION

13.1. Customer will defend, and hold Ivy (and/or its Affiliates) and Ivy Personnel ("**Ivy Indemnitees**") harmless against any claims, demand, suit, or proceeding made or brought against Ivy and/or its Affiliates by a third party (a) alleging that the combination of any third-party application or configuration provided by Customer and used with the Services, infringes or misappropriates such third-party's IP Rights, or (b) arising from Customer's use of the Services in an unauthorized or unlawful manner or violation of the Agreement, or (c) arising from the use of Customer Data with the Services or (d) arising from a third-party application provided by Customer, or arising from, or related to the integration of a third-party application with the Services and shall indemnify Ivy Indemnitees from all Damages finally awarded against Ivy Indemnitees by a court of law or any amount paid by Ivy under a settlement approved by the Customer.

13.2. IP Rights Infringement.

13.2.1. Ivy agrees to indemnify and defend and hold harmless Customer and/or its Users ("**Customer Indemnitees**") in respect of any third-party claim asserting that the Ivy Solution, when used in the manner and for the purpose specifically authorized by the Agreement infringes upon any third-party IP Rights. If any infringement claim is initiated or in Ivy's sole opinion is likely to be initiated, then Ivy may, at its option and expense use commercially

reasonable efforts to:

- a) Modify or replace all or the allegedly infringing part of the Ivy Solution so that it is no longer allegedly infringing provided the functionality does not change in any material adverse respect; or
 - b) Procure for Customer, the right to continue use of the allegedly infringing part of the Ivy Solution or any component thereof.
 - i.
- 13.2.2. If Ivy cannot accomplish any of the foregoing within a reasonable period and at commercially reasonable rates, then Ivy shall remove all or the allegedly infringing part of the Ivy Solution and refund to the Customer the corresponding portion of the unused advance recurring fees paid by Customer to Ivy for the applicable Ivy Solution and in such event, the Agreement shall terminate with respect to such Ivy Solution or part thereof removed.
- 13.2.3. The remedies provided in this clause 13.3 are the sole remedies for a claim of infringement or misappropriation of IP Rights under the Agreement.
- 13.3. The obligations of each Party to indemnify the other Party (including under this Clause 13 is contingent upon:
- 13.3.1. the party seeking indemnification ("**Indemnified Party**") (i) promptly notify the other Party ("**Indemnifying Party**") of any claim for indemnification arising under the Agreement.
 - 13.3.2. the Indemnifying Party having sole control of the investigation, defense, and settlement of any claim or proceeding arising under the Agreement.
 - 13.3.3. the Indemnified Party reasonably cooperating with the Indemnifying Party in the defense or settlement of such a claim or proceeding; provided that, no Indemnified Person shall be required to admit fault or responsibility in connection with any settlement.
 - 13.3.4. The Indemnified Party not making any admission, concession, consent, or settlement of any claim (unless otherwise agreed in writing by the Indemnifying Party)
- 13.4. Ivy shall not be liable under any provision of the Agreement to the extent attributable to unauthorized or improper use of the Services by Customer or Users.
- 13.5. Customer agrees that the Customer will be responsible for: (i) all uses of any account that Customer has access to (whether or not Customer has authorized the particular use or User and regardless of Customer's knowledge of such use) and (ii) securing its account, passwords (including but not limited to administrative and User passwords) and files. Ivy is not responsible for any losses, damages, costs, expenses, or claims that result from stolen or lost passwords.
- 13.6. The obligations of this Clause 13 shall survive the expiry or termination of the Agreement.

14. **LIMITATION OF LIABILITY**

- 14.1. General Cap. Subject to Clause 14.2 below, Customer agrees that the total aggregate liability of Ivy under or related to each Order Form or Statement of Work shall under no circumstances exceed the aggregate amount of fees paid by Customer to Ivy under that Order Form or Statement of Work for the Services which are subject matter of the claim during the twelve (12) months period immediately preceding the date of the first claim under such Order Form or Statement of Work.
- 14.2. Consequential Damages Exclusion. Under no circumstances shall either Party, nor its Affiliates nor any of their respective, directors, officers, employees, or agents shall be liable to the other or any other person for losses or Damages which fall into any of the following categories: (i) loss of revenue or profits; (ii) loss or destruction of data; (iii) loss of business, opportunity, reputation; and (iv) any indirect, special, punitive, incidental, or consequential loss or damages of any kind including those in connection with or arising out of the Agreement or an Order Form or Statement of Work, or any termination of the Agreement or Order Form or Statement of work, whether such liability is asserted on the basis of contract, tort or otherwise and whether or not foreseeable, even if advised of the possibility of such loss or Damages.
- 14.3. Except as specifically provided in this Clause 14, nothing in the Agreement or any Order Form or Statement of Work shall be

interpreted as a limitation of liability or waiver by either party of any legal or equitable remedy which may be available to that party.

- 14.4. No action or suit may be brought more than one year after the date of termination of the Agreement or after the cause of action first arose, whichever is earlier. If Customer fails to commence any proceeding within the said one year, the Customer shall be deemed to have waived any of its affirmative rights and claims in connection with the dispute and shall be barred from asserting such rights and claims at any time thereafter.

15. THIRD PARTY SERVICES

Customer acknowledges that the Services shall be provided together with Third-Party Services, by complying with all terms and conditions enforced by Third-Party Services providers thereof. Ivy shall use reasonable efforts to provide with the Customer, benefits of all indemnities and warranties granted to Ivy by such Third-Party Services providers to the extent possible and the extent permitted under the agreement between Ivy and Third-Party Services provider. Customer agrees that the access to and use of such Third-Party Services, including the availability and uptimes related to such Third-Party Services, is solely determined by the relevant third parties that control such Third-Party Services. Customer further acknowledges and agrees that in case of any delay in such Third-Party Services deliverable, the efforts and timeline mentioned in the respective Order Form may change to that effect. Notwithstanding anything contained in the Agreement, any claims arising out of such Third-Party Services provider shall be to the account of such Third-Party Services provider and Ivy shall not be responsible for the same and Ivy shall not be liable for any downtime, discontinuation, or any other issues with or caused by the Third-Party Services that are outside Ivy's reasonable control.

16. INSURANCE

- 16.1. Ivy shall, at its own expense, carry and maintain during the performance of each Order Form or Statement of Work, such insurance coverage and in such amounts as may be customarily maintained by a company providing similar services.

17. COMPLIANCE WITH LAWS

- 17.1. Either Party shall identify, secure and maintain any and all approvals, licenses, permits, and certificates required by relevant laws, rules, and regulations which are or may become applicable to a Party in connection with the Subscription Services to be performed by Ivy, or received by the Customer under an Order Form or Statement of Work. Either Party shall provide all assistance necessary, including liaising with regulators, preparing reports, submissions, etc., as requested by the other Party in this regard.
- 17.2. Ivy shall comply with all laws, rules, enactments and regulations applicable to it as the provider of the Services under an Order form or Statement of Work and/or this Master Agreement. Customer shall comply with all laws, rules, enactments, and regulations applicable to it as the recipient of Services under an Order Form or Statement of Work and/or this Master Agreement.
- 17.3. Either Party agrees that it has complied with and shall continue to comply with all anti-bribery/anti-corruption laws, regulations, enactments, or orders applicable to the Party in the territory where Services are delivered.

18. MARKETING RIGHTS

- 18.1. During the Term of this Agreement, Customer hereby expressly grants Ivy (and/or its Affiliates), a non-exclusive right to use, refer or display the name, logo, or trademarks of Customer (including its Affiliates) on its website, marketing materials, or other oral, electronic, or written promotional materials and related collaterals, which shall include naming Customer as a client of Ivy and a brief scope of services provided.
- 18.2. Either party may elect to issue a press release related to this Agreement, with the prior written approval of the other Party, which approval shall not be unreasonably withheld.
- 18.3. Customer further agrees that Ivy, with prior written consent of Customer, may undertake marketing activities highlighting the

experience and success achieved jointly during engagement under respective SOW and/or Order Form.

19. DISPUTE RESOLUTION

- 19.1. The Parties shall use their reasonable endeavours to resolve any disputes, controversies, or claims arising out of or in connection with any provision of the Agreement or an Order Form or a Statement of Work ("**Dispute**") by good faith negotiations. In the event that the Dispute is not resolved within thirty (30) Business Days, either Party may at any time provide written notification to the other Party of the substance of such Dispute and the Parties agree to use their best endeavours to field appropriate representatives to participate in a face-to-face meeting to be held no later than thirty (30) Business Days after receipt of such notice by the receiving Party.
- 19.2. If the Dispute has not been resolved during the meeting set out in Clause 19.1, the Dispute shall be referred to the appropriate senior management representatives of each Party. If the Dispute has not been resolved by the senior representatives of each Party within ten (10) Business Days after the face-to-face meeting (or such other timeframe as may be agreed between the Parties), then the Parties shall resolve the Dispute in accordance with Clause 26 below.

20. RIGHTS OF THIRD PARTIES

Any person who is not a party to the Agreement (whether or not such person shall be named, referred to, or otherwise identified, or shall form part of a class of persons so named, referred to, or identified, in the Agreement) shall have no right whatsoever to enforce the Agreement or any of its terms.

21. FORCE MAJEURE

- 21.1. Neither Party shall be liable for failures or delays in performing their obligations in the Agreement arising from any cause beyond their reasonable control (a "**Force Majeure Event**"), which includes, without limitation, an act of god, epidemic/pandemic, explosion, flood, tempest, fire or accident, war or threat of war, sabotage, insurrection, civil disturbance or requisition, terrorist attack, acts, restrictions, regulations, by-laws, prohibitions or measures of any kind on the part of any governmental, parliamentary or local authority, import or export regulations or embargoes, riots, strikes, lock-outs or other industrial actions or trade disputes, difficulties in obtaining raw materials, labor, fuel, parts or machinery, power failure or breakdown in machinery or disruption in telecommunication or electronic communication.
- 21.2. If any Party is affected by a Force Majeure Event, it shall promptly notify the other Party in writing of the nature and extent of the circumstances in question, including the reason for the delay and the likely duration of the delay. The Party claiming delay or non-performance due to the Force Majeure Event shall use all reasonable endeavors to bring the Force Majeure Event to a close or to find a solution by which the Agreement may be performed despite the Force Majeure Event. Neither Party shall be deemed to be in breach of the Agreement, or otherwise be liable to each other, for any delay in performance or non-performance of any of its obligations under the Agreement to the extent that the delay or non-performance is due to a Force Majeure Event of which it has notified the other Party in accordance with this clause. However, payment obligations of either Party shall be excluded from Force Majeure Event/s.
- 21.3. Notwithstanding Clauses 21.1 and 21.2, if the delay or non-performance due to Force Majeure Event(s) continues for more than ninety (90) continuous days, either Party may terminate the Agreement with immediate effect by giving written notice to the other Party.

22. NOTICES

- 22.1. All notices, requests, consents, and demands under the Agreement, including an Order Form or Statement of Work, shall be in writing and shall be sent by registered or certified mail, postage prepaid, or by overnight courier service. Notices may be sent electronically if an email address is provided in clause 22.2.
- 22.2. Notices pertaining to this Master Agreement and/or Statement of Work or Order Form shall be sent to the below address for notices to Ivy or Customer, or the address for notice if specified in the respective Order Form or Statement of Work as may

be applicable.

If to Ivy	If to Customer
[Address]	[Address]
Attention: [Insert]	Attention: [Insert]
Email: [Insert]	Email: [Insert]

- 22.3. Any such notice shall be deemed to have been duly given:
- (a) if delivered personally, at the time of delivery;
 - (b) in the case of registered or certified mail or postage prepaid, 48 hours from the date of posting; and
 - (c) in the case of email, at the time of delivery.
- 22.4. In the event deemed receipt under clause 22.3 above occurs after 06:00 p.m. on a Business Day, or on a day which is not a Business Day, the notice shall be deemed to have been received at 09:00 a.m. on the next Business Day.
- 22.5. Either Party may designate a different address by notice to the other given in accordance herewith.

23. ASSIGNMENT

- 23.1. Neither Party may assign its rights or delegate its obligations under the Agreement (including by operation of law) to any third-party, without the prior written consent of the other Party, such consent shall not be unreasonably withheld. Nothing contained herein shall restrict Ivy from assigning its rights and duties under the Agreement to any of its Affiliates and/or its subcontractors. To the extent permitted above, the Agreement shall be binding upon the Parties and shall enure to the benefit of their permitted successors and assignees. Nothing contained herein shall restrict Ivy from hypothecating or assigning its receivables hereunder or entering into invoice financing arrangements, whether in the form of factoring or discounting. Notwithstanding anything contained in the Agreement, in the event of a merger or acquisition of a Customer entity, the Customer shall promptly notify Ivy, and the new or resultant entity shall inherit all of the rights and obligations of the Customer and the Agreement shall continue to be binding on such new or resultant entity.

24. SEVERABILITY

If any provision(s) of the Agreement should be illegal or unenforceable in any respect, the legality and enforceability of the remaining provisions of the Agreement shall not in any way be affected.

25. WAIVER AND VARIATION

No waiver, amendment, or modification of any of the terms of the Agreement, shall be valid unless in writing and signed by authorized representatives of both Parties. Failure by either Party to enforce any rights under the Agreement, shall not be construed as a waiver of such rights nor shall a waiver by either Party in one or more instances be construed as constituting a continuing waiver or as a waiver in other instances. No amendment, change, or variation of the Agreement shall be effective unless made in writing and signed by the authorized representatives of both Parties.

26. GOVERNING LAW, ARBITRATION AND JURISDICTION

The United Nations Convention on Contracts for International Sale of Goods does not apply to this Master Agreement or its subject matter. If Customer (as of the Effective Date of the Master Agreement) or its Affiliate (as of the effective date in the respective Order Form or Statement of Work), is situated in the regions/Country specified below, then the respective provisions as stated below shall apply:

- 1.1. United States of America; Americas; Latin America, Caribbean. The Master Agreement (including any Order Form or

Statement of Work thereof) and any dispute, difference, controversy, or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of State of New Jersey, U.S.A, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in New Jersey, U.S.A.

- 1.2. Europe, United Kingdom. The Master Agreement (including any Order Form or Statement of Work thereof) and any dispute, difference, controversy, or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of England, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in London.
- 1.3. Middle East. The Master Agreement (including any Order Form or Statement of Work thereof) and any dispute, difference, controversy or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of United Arab Emirates, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in Dubai, U.A.E.
- 1.4. Africa. The Master Agreement (including any Order Form or Statement of Work thereof) and any dispute, difference, controversy or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of England, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in London.
- 1.5. Asia Pacific other than India. The Master Agreement (including any Order Form or Statement of Work thereof) and any dispute, difference, controversy, or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of Republic of Singapore, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in Singapore.
- 1.6. India. This interpretation, construction, and enforcement of this Agreement and all rights and obligations of the Parties hereunder shall be governed by the laws of the Republic of India, without regard to its conflict of law provisions.

Each Party irrevocably agrees that Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be referred to and finally resolved by arbitration under the Arbitration and Conciliation Act, 1996 along with its amendments or re-enactments thereof. The arbitral tribunal shall consist of three arbitrators, where each party appoints one arbitrator within 30 days from the date of receipt of notice for arbitration by either Party from the other party and the two arbitrators so appointed shall select the third arbitrator, who shall be the presiding arbitrator, within 15 days from the date of appoint of second arbitrator. The seat of arbitration shall be Chennai and the language of proceedings shall be in English. The award passed by the arbitrator shall be final and binding on the Parties.

- 1.7. Other Client Location. The Master Agreement (including any Order Form or Statement of Work thereof) and any dispute, difference, controversy, or claim arising directly, or indirectly, out of, or in connection with it or its subject matter or formation is governed by and shall be construed and resolved and enforced in accordance with the laws of Republic of Singapore, without regard to its conflict of law provisions and shall be subject to the exclusive jurisdiction of the courts in Singapore.

27. NON-SOLICITATION

- 27.1. During the term of the Agreement and for a period of 12 months post expiry or termination of the Agreement, without the prior written consent of the other Party, neither Party shall directly or indirectly, (i) employ, solicit or encourage or cause to be solicited for the purpose of employment, the employees (full-time employees or contingent workers) of the other Party or its Affiliates; or (ii) employ, on behalf of the respective Party or its Affiliates, any person who has left the employment of the other Party who has been directly involved in providing or availing Services under an Order Form or Statement of Work, for a period of 6 months following the termination of such person's employment with the other Party or its Affiliates.
- 27.2. The foregoing restriction shall not preclude a Party to contact or employ a person (i) who contacts a Party on his initiative without any form of inducement from such Party or (ii) as a result of a general solicitation not specifically directed at the

employees of other Party and /or its Affiliates.

28. RELATIONSHIP OF PARTIES

The relationship of the Parties is that of independent contractors. Neither Party shall act as, or be deemed to be, an agent, partner, employer or in a joint venture relationship with the other Party for any purpose whatsoever and neither Party has the authority to make any statement, representation, commitment, or action of any kind that purports to bind the other, without the other Party's prior written authorization. Employees of one Party shall not be deemed the employees of the other Party.

29. SURVIVAL.

The provisions of this Agreement which by their nature extend beyond the termination or expiry of the Agreement shall remain in effect until fulfilled and apply to the Party's respective successors and assigns.

30. ENTIRE AGREEMENT

The Agreement constitutes the entire agreement between the Parties and supersedes (s) any prior agreement, understanding, undertaking or arrangement between the Parties relating to the subject matter of the Agreement. The Parties acknowledge and agree that by entering into the Agreement, they do not rely on any statement, representation, assurance, or warranty of any person (whether a Party to the Agreement or not and whether made in writing or not) other than as expressly set out in the Agreement. Neither the Agreement nor any provision hereof is intended to confer upon any person/s other than Customer and Ivy, any rights or remedies hereunder.

31. COUNTERPARTS

This Master Agreement may be executed in several counterparts and shall be deemed original, but all of which together shall constitute one and the same document and an electronic (digital) signature on the document shall be equally binding as an original copy of this Master Agreement executed in ink by both Parties.

IN WITNESS WHEREOF each of the Parties hereto has executed the Agreement as of the dates below written:

SIGNATURE BLOCK

<p>Agreed by:</p> <p>[Name of IVY Entity]</p> <p>By: _____</p> <p>(Authorised Signature)</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>	<p>Agreed by:</p> <p>[Name of Customer Entity]</p> <p>By: _____</p> <p>(Authorised Signature)</p> <p>Name: _____</p> <p>Title: _____</p> <p>Date: _____</p>
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Ivy Vetting ID: *[insert]*

EXHIBIT – 1: SUBSCRIPTION SERVICES ORDER FORM (FORMAT)

Refer Subscription Services Order Form for [insert]

EXHIBIT – 2: STATEMENT OF WORK FOR PROFESSIONAL SERVICES (FORMAT)

Refer Statement of Work for Professional Services for [insert].

EXHIBIT – 3: CHANGE REQUEST FORM

CHANGE REQUEST (CR) FORM			
<i>[This form is divided into three sections. Section 1 is intended for use by the individual submitting the change request. Section 2 is intended for use by the Project Manager to document/communicate their initial impact analysis of the requested change. Section 3 is intended for use by the Client and Ivy to document their final decision regarding the requested change.]</i>			
SECTION: 1 - CHANGE DETAILS			
Company [Purchasing Entity Name]	[Insert]		
Project Name	[Insert]	Project PID	[Insert]
Related Agreement	[Insert]		
Requested By	Client [OR] Ivy	Requestor Name	
Request Date	[DD/MM/YYYY]	Date Needed	[DD/MM/YYYY]
Description of Change: [insert]			
Reason for Change: [insert]			
Priority: [Select as appropriate]	<input type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High		
Requestor Approver Name:	[insert]	Date:	[DD/MM/YYYY]
SECTION: 2 - CHANGE IMPACT ANALYSIS			
Details of Functional Impact on Services: [insert]			

Company Requirement Document (to be attached) or reference: [OR] JIRA Ticket Reference #			
<u>High-Level Project Plan</u> <u>[insert]</u>			
Estimated Efforts	[insert]	Rate/Fee	[insert]
Other Fees/Charges	[itemized charges]		
Total CR Value	[insert]		
Delivery Milestones	[Itemised table to be inserted]		
Payment Milestones	[Itemised table to be inserted]		
Estimates made by:	[insert]	Date	[DD/MM/YYYY]
Verified by:	[insert]	Date	[DD/MM/YYYY]
Approved by	[insert]	Date	[DD/MM/YYYY]
SECTION: 3 - DECISION ON CHANGE [to be filled by Company & Ivy]			
<input type="checkbox"/> Approved <input type="checkbox"/> Deferred (please specify reason and date to review proposal) <input type="checkbox"/> Abandoned			
Date of Decision	[insert]		

Project Start Date	[insert]		Project End Date	[insert]	
Conditions (if any)	[insert]				
Point of Contact	Company	[insert]	Ivy	[insert]	
Company PO reference #	[insert]				
Company PO Value	[insert]				
APPROVAL SIGNATURE					
[Full entity name of Customer]			[Full entity name of Ivy]		
Signature			Signature		
Authorized Signatory Name & Title			Authorized Signatory Name & Title		
Date of Signature			Date of Signature		

Other Terms:

1. Customer may issue purchase order(s) against this CR. The Parties agree that the terms and conditions of the Related Agreement shall exclusively govern the scope of services of this CR and shall supersede any terms and conditions of any purchase order, acknowledgement form issued by Customer against this CR.
2. This Change Request, once approved and signed by the Customer shall become a 'Change Order' and a Change Order is non-cancellable by Customer from the Project Start Date.
3. Any written understanding between Customer and Ivy with respect to the deliverables under this CR shall form an integral part of this CR.

**SUBSCRIPTION SERVICES ORDER FORM # [insert]
FOR [NAME OF IVY SOLUTION]**

This Subscription Services Order Form # [insert] **Order Form**”), made effective from [insert date] is entered into between **[Name of Customer entity]**, incorporated under the laws of [], having its registered office at [] and hereinafter referred to as “**Customer**”, and **[Name of Ivy Entity]**, a company incorporated under the laws of [Insert], having registered office at [] (hereinafter referred to as “**Ivy**”), under the Master Subscription & Services Agreement (along with its amendments) between the Parties dated [] (the “**Master Agreement**”).

Customer and Ivy shall be collectively referred to as ‘**Parties**’ and individually referred to as a ‘**Party**’.

The terms of the Master Agreement are incorporated into this Order Form and apply to all Services that are provided by Ivy to the Customer, under this Order Form. This Order Form, together with the Master Agreement shall be called ‘**the Agreement**’.

No amendment or modification of this Order Form will be valid unless in writing and signed by an authorized representative of each party. All capitalized terms not defined herein will have the meaning given to them in the Agreement.

The Parties have entered into a Statement of Work dated [insert date] (“SOW”) to undertake certain Professional Services related to [insert].

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. Order Term

- 1.1. Initial Term:** The term of this Order Form will commence on the Order Effective Date and shall continue for a period of [Insert duration] years from the Go-Live Date unless terminated earlier in accordance with the terms of the Agreement.
- 1.2. Renewal.** The Initial Term of the Agreement shall be automatically renewed for a succeeding term of three (3) years each (each a, ‘Renewal Term’), at the then prevailing Fees for the Services, unless either Party gives the other Party written notice of its intent not to renew the Order Form, at least 60 (sixty) days prior to the expiration of the Renewal Term.
- 1.3. Non-Cancellable.** This Order Form is non-cancellable by Customer before the end of Order Term and the number of Initial Users specified herein cannot be decreased before the end of an Annual Year, regardless of any termination, non-use, action, or inaction on the part of the Customer or the corresponding Users.

2. IVY Solution:

- i. [insert name(s) of the Ivy Solution]

Any additional software or user type may be availed by the Customer by signing separate Order Form between the Parties.

3. Description of Services

In consideration of the agreed fee paid by the Customer, Ivy agrees to provide the right to use the Ivy Solution on a software-as-a-service (“SaaS”) basis on the cloud and the related Support Services (“**Services**”).

- 3.1. Functional Specification Document:** The detailed functionalities and specifications for the Subscription Services under this Order Form shall be as discussed and agreed between the Parties in writing via an SOW, referencing this Order Form.
- 3.2. Scope Inclusion.** **[Drafting Note: The list is indicative and Business to add deal specifics]**
For the Fees agreed under Clause 6 of this Order Form, Ivy agrees to provide the following:

- i) **Subscription Services:**

Right to use Ivy Solution(s) to [insert the purpose of solution]

ii) **Hosting Services:**

Setup and maintenance of the environments as stated in Clause 4 (Scope of Use) of this Order Form including the production environment/instance through which the Users will access the Services including persistence of data, further processing as well as generation of reports. Any additional staging environment if required by the Customer will be charged based on the configuration of the same. The costs and configuration of such an environment will be arrived at, based on the envisaged volume of data that needs to be persisted. This will be mutually discussed and agreed in writing between Customer and Ivy via change management process.

iii) **Support Services:** As detailed in the Support Services Schedule attached to this Order Form.

3.3. Initial Implementation of the Ivy Solution. The scope and fitment of the initial implementation of the Service Provider Solution shall be as agreed under a separate Statement of Work signed/to be signed between the Parties.

3.4. Services Assumptions
[Insert]

3.5. Services Exclusions
[Insert]

3.6. Changes to Ivy Solution: Ivy may, at its sole discretion, make any changes to the Ivy Solutions and/or Services that it deems necessary or useful to maintain or enhance: (i) the quality of the Ivy Solution or delivery of Services; (ii) the competitive strength or market for the Ivy Solution or Services; (iii) cost efficiency or performance, and to comply with applicable laws, without materially affecting the functionalities or performance of the Ivy Solution and/or Services as agreed under this Order Form.

3.7. Change.

During the Order Term, certain Professional Services in relation to the Ivy Solutions including but not limited to customization, installation, training, configuration, integration, implementation, roll-out, consulting, or advisory services after Go-Live Date may be availed by the Customer as agreed between the Parties.

An event may trigger a Change Request if it:

- a) causes an impact on the project's critical path or duration (i.e., including but not limited to the timely reception of inputs and responses from the Customer required by Ivy's team to provide the Services (and/or deliverables) under this Order Form.)
- b) requires a change to a user story (through acceptance criteria or role involved or wireframes or process flows or through suggestions during demos), then the revised effort estimates will be arrived at. If the effort estimate deviation is more than 10%, then upon mutual agreement, such changes required will be considered as Change Request with additional commercials.

3.8. Additional Work. Subject to clause 5 (Change Control Management) of the Master Agreement, in the event any additional Professional Services in relation to the Ivy Solutions including but not limited to customization, installation, training, configuration, integration, implementation, roll-out, consulting, or advisory services after Go-Live Date is requested by the Customer to Ivy, such additional work may be provided as mutually agreed between the Parties through a Change Request Form. Ivy shall not be liable for a failure or delay in performing the Services to the extent that such failure or delay results from (i) any delay or failure in Customer's obligations under the Agreement or (ii) due to reasons which are not solely attributable to Ivy. In the event, Customer fails to adhere to the agreed-upon project timelines or if there are any delays, which are not solely attributable to Ivy, Customer agrees to pay the additional cost that may be incurred due to such non-adherence to the timelines. Such additional cost shall be as mutually agreed between the Parties on a case-to-case

basis. The Customer shall be responsible for providing necessary consents/signoffs/permissions within the agreed timelines as per the Project Plan or if no timeline is specified, within a reasonable time of delivery of Services. Any extension to the Project Plan and/or schedule by Ivy shall be made only with the Customer's prior written consent.

4. Scope of Use

[Drafting Note. The list given is indicative. BU to add or remove the parameters per understanding]

Subject to clause 2.5 of the Master Agreement, the right to use Services under this Order Form is subject to the following parameters:

- i. Type of subscription: [Enterprise-wide] or [entity-wise]
- ii. Type of Environments with number:
- iii. Number of Initial Users:
- iv. Number of Affiliates:
- v. Number of Distributors:
- vi. Number of Transactions:
- vii. Number of Reports:
- viii. Volume of overall data across all environments during Order Term:

5. Fees, Payment Terms

5.1. Fee/Rate:

The Customer shall pay the Fees as stated in Annexure – A (Fees & Payment Terms) to this Order Form.

- 5.2. Additional Users Rate:** Any increase in the number of Users during the Order Term shall be managed by a monthly cycle. To enable Ivy to provision additional users in a month, the Customer shall place a request for the same in writing. Customer and Ivy shall enter into an amendment agreement to include such additional Users and each additional User shall be charged from the month such User is provisioned, on a pro-rata basis for the remaining months in the billing cycle at the agreed rates.

5.3. Payment Terms

- i. Ivy shall raise invoices in advance on an annual basis from the Go-Live Date in the manner as agreed under Annexure - A.
- ii. Price Increase. All the fees stated under this Order Form shall increase [insert] % on an annual basis.
- iii. Addition to Scope of Use. If the Scope of Use exceeds at any point during the Order Term, the Parties shall agree on the additional fees to the incremental Scope of Use.
- iv. There shall be no reconciliation or reversal of amounts received under an invoice.

6. Location of Performance of Services

Services under this Order Form shall be provided remotely from India.

7. Customer Market. The Services are provided for the following markets of the Customer:

[Insert]

If any portion of the Services provided under this Order Form remains unutilized in one market, such unutilized portion shall not be transferable or usable in any other market, without the prior written consent of Ivy. Any attempt to transfer or utilize such unutilized portions without consent shall be considered a material breach of this Agreement.

The Services are provided for the aforesaid markets of the Customer and if the Customer requires to extend the Services to its other geographies, then the Services shall be as agreed in a separate SOW to be signed between the Parties on mutually agreed commercial terms.

8. Point of Contact

Customer

[insert POC name, title and email address]

Ivy

[insert POC name, title and email address]

Any change to the above Point of Contact shall be as intimated by one party to another in writing, from time to time.

9. Customer Purchase Order. The Customer may issue a purchase order(s) for the Services provided under this Order Form (incorporating reference to this Order Form or otherwise). The Parties agree that the terms and conditions of the Agreement shall exclusively govern the Services and shall supersede any terms and conditions of any purchase order, or acknowledgment form issued by Customer for the Services provided under this Order Form.

10. Address for Notice to Ivy

[Insert]

11. Address for Notice to Customer

[Insert]

12. Billing Details

Billing Company Name [Insert]
Billing Company Address [Insert]
Billing Contact Name [Insert]
Billing Email Address [Insert]
Billing Currency [insert]

13. Third-Party Services: The Hosting Services are provided under this Order Form as Third-Party Services through [Salesforce] [OR] [AWS] [OR] [NAME OF OTHER CLOUD PROVIDER].

14. Definitions.

For this Order Form, the following terms have the meaning as ascribed to it below:

1. **'Annual Year'** shall mean the 12 months period from the Go-Live Date.
2. **'Go-Live'** shall mean that the first Named User is given access to any one of the Ivy Solutions named under this Order Form for use in a production environment.
3. **'Go-Live Date'** shall mean the date on which Go-Live occurs.

IN WITNESS WHEREOF each of the Parties hereto has executed this Order Form as of the dates below written:

<<SIGNATURE FIELD>>

Annexure – A:

Fees & Additional Payment Terms**A. SUBSCRIPTION FEE FOR [NAME OF IVY PRODUCT]**

For the Subscription Services for [NAME OF IVY PRODUCT], the fees shall be as follows:

Minimum Guarantee Fee: Notwithstanding anything contained in the Agreement, Customer acknowledges and agrees that during the Order Term, regardless of any cancellation of Users, non-use, action, or inaction on the part of the Customer or the corresponding Users, there will be a minimum fee payable to Ivy as follows:

[insert]

B. SUPPORT FEE FOR [NAME OF IVY PRODUCT]

[Insert]

C. PER MAN-DAY RATE CARD

The Per Man-Day Rate Card for customization/change request/ additional professional services is [insert]

A '**Man-Day**' shall mean 8 Business Hours. 'Business Hours' shall mean IST 09:00 a.m. to 05:00 p.m. from Monday-Friday, except Ivy Holidays.

D. Other Terms.

- i. Subscription fees and Support Fees shall become payable from the Go-Live Date, annually in advance.
- ii. Subscription/SAAS fee for Ivy Solutions (Ivy Eye and Ivy SFA) include right to use the Subscription Services, Hosting services and L3 support services for the support coverage hours agreed under the Support Services Schedule.
- iii. The fee for additional work performed shall become payable in the manner as agreed under the respective Change Request Form.
- iv. All fees stated above do not include applicable taxes and all applicable taxes including but not limited to GST, Withholding Tax, etc., shall be charged extra.
- v. There shall be no reconciliation or refund or adjustments of the amounts received under invoices.

SUPPORT SERVICES SCHEDULE

This Support Services Schedule to the Subscription Order Form dated [insert date] ("**Schedule**") describes the support services ("**Support Services**") that Ivy shall provide in relation to the Subscription Services availed by Customer pursuant to the Order Form.

All capitalized terms, unless defined in this Schedule, shall have the same meaning as ascribed to them in the Agreement.

Ivy will provide to Customer, on a remote basis, during the Support Coverage Hours, reasonable efforts in solving Incidents reported by Customer to Ivy along with reasonably detailed explanation and supporting documents or, together with underlying data, to substantiate any Incident reported and to assist Ivy in its efforts to diagnose, reproduce and correct the Incident.

An 'Incident' or 'Issue' means a functional or technical failure of, or an interruption to, or a reduction in the functionality or performance of the Subscription Services provided by Ivy to the Customer under the above-referred Order Form.

1. Severity Definition:

The below section defines the severity of Issues identified by Customer's Users

Priority	Impact	Priority Definition
P1	Critical	- Priority 1 Issue means application is totally inoperable and all or multiple markets are impacted.
		- Occur if a critical system or application outage within the scope of the software impacts all or multiple markets with critical impact on service delivery.
		Examples include inability to sync data due to server shutdown, Back office encounter an error message that prevents transaction contemplated through the services.
P2	Major	- Priority 2 Issue mean severely restrict operation or result in lack of key product functionality reported for 1 market.
		- Acceptable workaround, bypass, or alternative is available.
		- Examples include significant service performance degradation where application is significantly impacted, or partial market set significantly affected.
P3	Medium	- Priority 3 Issue mean a single component or any modules which are not part of key components causing some operational impact, but no impact on daily business activity.
		- Examples include degradation of the overall application but alternative workaround available and doesn't have significant impact to users or overall business activity.
P4	Low	- Priority 4 Issue means a single component or any modules which are not critical to client is observed. These are typically cosmetic in nature and has minimal or zero impact on daily business activity

		- Examples include minimum impact to daily business activity, or minimum production services are affected.
Service Request	-	A Ticket submitted by the Customer and/or any of its Affiliates to Ivy for Ivy to, for example, demonstrate product capabilities, provide additional training, perform installation, basic configurations, relevant data dumps, User access activation/de-activation, Master uploads etc. There shall be little or no effect on business operations

2. Issue Management Process Flow

During the Order Term, Issue management will be handled through the Ivy provided Issue Tracking Software Management (ITSM) tool and the process flow for the same shall be managed accordingly.

3. Ticket Categorization in ITSM tool

Ticket Category	Severity Impact
P1	Critical
P2	Major
P3	Medium
P4	Low
Service Request	-

4. Scope of Support Services:

IVY will be responsible for providing the following support throughout the agreed period as per the service levels agreed herein.

Service Level	Description
Level 2 (L 2) Support (only if availed by the Customer under this Order Form)	i. Will handle Tickets moved from L 1 ii. Resolves Issues where Product features are unavailable, but a Workaround exists, and most software functions are still useable. iii. Activities that do not involve any code change. iv. Involve in analysis and Resolution for unknown/new incidents & Problem management. v. Analyse the unknown/new issues and identify solution. vi. Implement work around/ data fix/ configuration issues.

	<ul style="list-style-type: none"> vii. Perform sanity testing on the fix provided by L3 team. viii. Update the status in ITSM tool. ix. Involve in preventive maintenance to perform tuning, code restructuring, and other efforts to improve the efficiency of the support(ed) (application) x. Assign the incident to relevant L3 teams with Resolution and impact analysis details for code/data fix xi. Addition and training of 15 new items which can include any of the following mentioned below: <ul style="list-style-type: none"> a) New SKU's b) New SKU Packaging's c) New Planograms <p>Any incremental model training and deployment will be done on a fortnightly basis as required.</p>
Level 3 (L 3) Support	<ul style="list-style-type: none"> i. All Issues requiring code level changes fall under L3 support. ii. L3 technicians attempt to duplicate Problems and define root causes, using technical understanding, code review or specifications. iii. Once a cause is identified, it decides whether to create a new fix, depending on the cause of the Problem. iv. New fixes will be documented for further reference by L2 personnel. v. L3 staff may participate in management discussions, prioritization, minor enhancements / fix activities, Problem management, stability analysis, etc on a need basis. vi. Advanced configuration and troubleshooting vii. Perform/ Conduct root cause analysis (RCA) viii. Complete and implement the code change/data fix for incidents and unit testing. ix. Support to resolve customer's implementation or production issues that impact primary business service, x. Work on Issues that could not be resolved by the L2 team. xi. Formulating backup and recovery strategies. xii. Involve and contribute during security policy making and during audit plan, if required. xiii. Provide support to testing teams as and when needed. xiv. Follow agreed change, configuration, release management and deployment process for all application related

	changes.
Change Request (CR) Management	i. Any deviation from the agreed functional specification document (FSD) will be treated as a CR. ii. All CR effort estimates will be as mutually agreed between CUSTOMER and IVY Project team. iii. CR management will be supported by the IVY Project team

5. Escalation Management Notification and Briefing

IVY's reporting and escalation process is intended to notify and brief various levels of management throughout the life cycle of technical issues. The following schedule shows the Issue escalation matrix and escalation continues until the issue has been resolved or a satisfactory workaround has been implemented.

Issue Escalation Matrix

Matrix	Level
Issue reporting	User (raise Ticket)
Escalation Level 1	[Insert]
Escalation Level 2	[Insert]
Escalation Level 3	[Insert]

Note:

The Name and Contact details, if necessary, will be shared upon signing of this Schedule. Any revision to the above Escalation Matrix or contact details (if provided) shall be intimated by Ivy to Customer in writing as and when required.

6. Service Level Agreement (SLA) Targets

Priority	Response Time	Resolution Time (in Hours and Support Days)
P1	2 Hours	08 hours (24x7)
P2	4 Hours	16 Hours (2 Support Days)
P3	8 Hours	24 Hours (3 Support Days)
P4	16 Hours	48 Hours (6 Support Days)

7. Support Services Assumptions

- i. SLAs agreed in this Schedule shall apply only to the L2 and L3 support teams, subject to Support Coverage Hours.

- ii. In situations where the permanent fix requires additional time, a workaround will be provided to ensure business continuity. Once that workaround is provided, the SLA clock will be stopped.
- iii. Changes required at the product level will be managed by Ivy's product team.
- iv. Issues relating to product fixes/changes will require time outside the purview of SLA measurement and should not be measured by above SLA, if a workaround is provided.
- v. Permanent Resolution can be provided either through Problem record or enhancement or product release.
- vi. Incident prioritisations will be based on the impact as per the agreed priorities defined in section 1 of this Schedule.
- vii. All Users are required to be running the latest version of the related Ivy Solution on their devices or systems, for its optimal performance.
- viii. Any solution/fixes on the core product will not be part of the SLA calculation.
- ix. The SLAs provided in this Schedule are target metrics only and Ivy will employ reasonable efforts to meet such targets and any failure to meet such target shall not be deemed a breach of the Agreement.
- x. Any service level failures to the extent due to a Limiting Event shall be excluded from SLA calculation.

A 'Limiting Event' shall mean any one or more of the following:

- i) Any force majeure event;
- ii) any inaccuracies, errors or omissions or other issues with any data introduced to the related Ivy Solution by Customer (or its Affiliates) or Users.
- iii) Any unreasonable delay by Customer which prevents Ivy from carrying out its scheduled maintenance or urgent maintenances or release of urgent patches or fixes as recommended by Ivy.

8. Service Availability

Ivy will endeavor to keep a **99.5%** availability (Uptime) for the Subscription Services for all authorized Users across all the modules that are live (i.e., in production) for the Customer, excluding planned downtime. Any planned downtime that has a direct impact on any User's functioning in the production environment will be informed to the Customer at least one (1) week in advance via email, prior to the date of planned downtime.

9. Support Coverage Hours

Coverage	Time Zone	Support Hours
(8x5)	Indian Standard Time (IST)	09:00 a.m. to 05:00 p.m.

Support Hours shall be from Monday to Friday, except Ivy holidays ("**Support Days**") provided any such Ivy holidays will be notified via email by Ivy to the Customer reasonably in advance.

Support Services in out of Support Coverage Hours may be provided for additional commercials, as mutually agreed between the Parties in writing via an amendment to this Schedule that is duly executed between the Parties.

10. Support Services Exclusions

The Support Services does not include the following:

- i. L1 support
- ii. Data reconciliation/sanity check, unless through an incident/issue
- iii. Development other than for fixes agreed under this Schedule.
- iv. issues due to third-party issues
- v. Follow-up and manage the Issue resolution owned by other third parties, as per root cause identified.
- vi. Knowledge transfer to third parties

vii. activities not agreed under this Schedule.

11. Reporting on Support Services default.

Unless the Company notifies the Service Provider of any defect or default in the Support Services provided within 15 days from the date of delivery of Support Services, it shall be deemed that the Services delivered are accepted by the Company. Any re-performance in this regard beyond the aforesaid period shall be performed at an additional fee, as agreed via change management process.

**STATEMENT OF WORK # [insert]
FOR INITIAL IMPLEMENTATION OF [insert name of Ivy Solution(s)]**

This Statement of Work # [insert] ("**Statement of Work**" or "**SOW**"), made effective as of the last date set forth in the Signature page of this SOW [OR] [insert definitive effective date, if available] (the "**SOW Effective Date**"), is entered into between **[Name of Customer entity]**, incorporated under the laws of [], having its registered office at [] and hereinafter referred to as "**Customer**", and **[Name of Ivy Entity]**, a company incorporated under the laws of [Insert], having registered office at [] (hereinafter referred to as "**Ivy**"), under the Master Subscription & Services Agreement (along with its amendments) between the Parties dated [] (the "**Master Agreement**").

Customer and Ivy shall be collectively referred to as '**Parties**' and individually referred to as a '**Party**'.

The terms of the Master Agreement are incorporated into this SOW and apply to the Services (as detailed under Clause 2 of this SOW) that are provided by Ivy to the Customer, under this SOW. This SOW, together with the Master Agreement shall be called '**the Agreement**'.

No amendment or modification of this SOW will be valid unless in writing and signed by an authorized representative of each party. All capitalized terms not defined herein will have the meaning given to them in the Master Agreement or Order Form.

The Parties have entered into an Order Form with an effective date of [insert date] ("**Order Form**") for providing the Ivy Solutions as named therein, to the Customer on a Software-as-a-Service basis. The Parties intend to sign this SOW for the purpose of the initial implementation of Ivy Solutions provided under the Order Form, in the manner as agreed in this SOW for the agreed Customer Markets.

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. SOW Term

1.1. **Initial Term:** The term of this SOW will commence on the Order Effective Date and shall continue to be in force till Hypercare Sign-off unless terminated earlier in accordance with the terms of the Agreement.

1.2. **Non-Cancellable.** Upon the SOW Effective Date, this SOW becomes non-cancellable and notwithstanding anything contained in the Agreement, any amount received from the Customer under this SOW shall not be refunded.

For this SOW, 'Hypercare Sign-off' shall mean completion of 4 (four) weeks from the Go-Live Date.

2. Description of Services

Ivy agrees to provide the following services/deliverables ("**Services**") under this SOW:

2.1. Deliverables [Drafting Notes: Add or modify, if necessary]

- User Manual (if available)
- Functional Specification Document containing the agreed scope of Ivy Solution.
- Access to Ivy Solution.

2.2. Project Assumptions

[Insert]

2.3. Scope Exclusions

[Insert]

2.4. Training Requirements.

[Insert]

2.5. **Acceptance Criteria**
[Insert]

- 2.6. **Additional Work.** Subject to Clause 5 of the Master Agreement, in the event any additional work must be performed which are not specifically set forth in this SOW but is subsequently identified as necessary for the delivery of Services, including but not limited to integration, customization, data extraction, additional functionalities or features or workflow or modification over and above the standard feature or module or workflow of the Ivy Solution subsequently identified during the matching and mapping phase or similar activity as part of the delivery of Services under this SOW, such additional work shall be agreed for, on an as-needed basis at the rate and terms agreed between the Parties in writing via Change Request Form.

An event may trigger a Change Request, if it requires a change in project resources deployed by Ivy or if it requires a significant change in the sequencing of tasks as per the agreed scope.

- 2.7. **Customer Markets.** The Services are provided for the following markets of the Customer and if the Customer requires to extend the Services to its other geographies, then the Services shall be as agreed in a separate SOW to be signed between the Parties on mutually agreed commercial terms.

[Insert]

3. Fees/Rate & Payment Terms

The fees for the Services provided under this SOW shall be as agreed under Annexure – 1 (Fees & Payment Terms) to this SOW.

4. Location of Performance of Services [Drafting note: may be modified as per project requirements]

Services shall be provided remotely from India.

5. Project Timelines/Schedule

[Insert]

Any changes to the above project timelines shall be as mutually agreed between the Parties in writing.

Ivy shall not be liable for a failure or delay in performing the Services to the extent that such failure or delay results from (i) any delay or failure in Customer's obligations under the Agreement or (ii) due to reasons which are not solely attributable to Ivy.

In the event, Customer fails to adhere to the agreed-upon project timelines or if there are any delays, which are not solely attributable to Ivy, Customer agrees to pay the additional cost that may be incurred due to such non-adherence to the timelines. Such additional cost shall be as mutually agreed between the Parties on a case-to-case basis.

The Customer shall be responsible for providing necessary consents/signoffs/permissions within the agreed timelines as per the agreed project plan or if no timeline is specified, within a reasonable time of delivery of Services. Any extension to the project Plan and/or schedule by Ivy shall be made only with the Customer's prior written consent.

6. Point of Contact/ Project Managers**Customer**

[insert POC name, title and email address]

Ivy

[insert POC name, title and email address]

7. **Customer Purchase Order.** Customer may issue a purchase order(s) for the Services provided under this SOW (incorporating reference to this SOW or otherwise). The Parties agree that the terms and conditions of the Agreement shall exclusively govern the Services and shall supersede any terms and conditions of any purchase order, or acknowledgment form issued by Customer for the Services.

8. Address for Notice to Ivy

[Insert]

9. Address for Notice to Customer

[Insert]

10. Billing Information

Billing Company Name [Insert]
Billing Company Address [Insert]
Billing Contact Name [Insert]
Billing Email Address [Insert]
Billing Currency [insert]

11. **Subcontracting:** Ivy may, at its sole discretion, upon intimation to the Customer, subcontract the performance of the Professional Services in whole or in part; provided that Ivy shall remain liable for any act or omission, or error made by the sub-contractor, subject to terms of the Agreement.

IN WITNESS WHEREOF each of the Parties hereto has executed this SOW as of the dates below written:

<<SIGNATURE FIELD>>

ANNEXURE – 1**FEES & PAYMENT TERMS**

Drafting Notes: [add/modify as per commercial understanding]

A. One-Time set-up Fee for [Name of Ivy Product]

[insert]

[insert billing milestones]

Note: The fixed fee stated above is a good faith estimate based on the scope of services, assumptions, and obligations set forth in the Agreement and any additional work shall be undertaken subject to clause 2.6 of this SOW.

B. Man-Day Rate: The Per Man-Day Rate for the Services shall be as [insert]

C. Additional Payment Terms

- a) All payments shall be made as agreed under the clause 3 of the Master Agreement.
- b) All fees stated above do not include applicable taxes and all applicable taxes including but not limited to GST, Withholding Tax, etc., shall be charged extra.
- c) There shall be no reconciliation or refund, or adjustments of the amounts received under invoices.
- d) Customer acknowledges that if Ivy's cost of providing Professional Services under this Statement of Work is increased due to (i) enhancement in scope of services as detailed in this SOW; (ii) Customer's failure to meet the obligations listed in this SOW; (iii) Customer's failure to extent full cooperation; or (iv) or because of any other circumstance outside of Ivy's reasonable control, then Customer agrees to pay Ivy for such increased costs, as determined by Ivy.

**STATEMENT OF WORK # [insert]
FOR PROFESSIONAL SERVICES**

This Statement of Work # (“**Statement of Work**” or “**SOW**”), made effective from Go-Live Date, is entered into between **[Name of Customer entity]**, incorporated under the laws of **[]**, having its registered office at **[]** and hereinafter referred to as “**Customer**”, and **[Name of Ivy Entity]**, a company incorporated under the laws of **[Insert]**, having registered office at **[]** (hereinafter referred to as “**Ivy**”), under the Master Subscription & Services Agreement (along with its amendments) between the Parties dated **[]** (the “**Master Agreement**”).

Customer and Ivy shall be collectively referred to as ‘**Parties**’ and individually referred to as a ‘**Party**’.

The Parties have entered into an Order Form No. **xx** to the Master Agreement dated **[insert date]** (“**Order Form**”) for providing certain Ivy Solutions to Customer on a Software-as-a-Service basis.

The Parties intend to sign this SOW for the purpose of providing certain Professional Services in relation to the Ivy Solutions after its Go-Live (i.e. when first Named User is given access to any one of the Ivy Solutions named in this Order Form for use in a production environment, whichever is earlier) including but not limited to Customization, installation, training, configuration, integration, implementation, roll-out, consulting, or advisory services after Go-Live of respective Ivy Solutions.

The terms of the Master Agreement are incorporated into this SOW and apply to the Services (as detailed under Clause 2 of this SOW) that are provided by Ivy to the Customer, under this SOW. This SOW, together with the Master Agreement shall be called ‘**the Agreement**’.

No amendment or modification of this SOW will be valid unless in writing and signed by an authorized representative of each party. All capitalized terms not defined herein will have the meaning given to them in the Master Agreement or Order Form.

NOW IT IS HEREBY AGREED AS FOLLOWS:**1. SOW Term**

1.1. **Initial Term**: The term of this SOW shall be co-terminus with that of the Order Form (i.e., from [insert] to [insert]) unless terminated in accordance with the terms of the Master Agreement and/or Order Form and shall be renewed in accordance with the terms of the Order Form.

1.2. **Non-Cancellable**. This SOW is non-cancellable by Customer upon commencement of Initial Term.

2. Description of Services

2.1. During the SOW Term, Customer may avail, and Ivy may provide, vide Change Request Forms executed between the Parties from time to time, certain services pursuant to this SOW, including but not limited to development/customization, integration, configuration, training, managed services, consultancy services, extended support services, etc., in relation to the Ivy Solutions provided under the Order Form (“**Services**”).

2.2. The respective Change Request Forms (as per Exhibit – 3 to Master Agreement), including its annexures/exhibits/schedules, shall cover the deliverables, project schedule, timelines, delivery milestones, assumptions, exclusions, acceptance criteria, and such other terms as necessary to provide the Services as mutually agreed between the parties therein.

2.3. Ivy shall not be liable for a failure or delay in performing the Services to the extent that such failure or delay results from (i) any delay or failure in Customer's obligations under the Agreement or (ii) due to reasons which are not solely attributable to Ivy.

2.4. In the event, Customer fails to adhere to the agreed-upon project timelines or if there are any delays, which are not solely attributable to Ivy, Customer agrees to pay the additional cost that may be incurred due to such non-adherence to the timelines. Such additional cost shall be as mutually agreed between the Parties on a case-to-case basis.

2.5. The Customer shall be responsible for providing necessary consents/signoffs/permissions within the agreed timelines as per the Project Plan or if no timeline is specified, within a reasonable time of delivery of Services. Any extension to the Project Plan and/or schedule by Ivy shall be made only with the Customer's prior written consent.

2.6. **Customer Markets.** The Services shall be provided for the Customer Markets as agreed under the Order Form.

3. Fees/Rate & Payment Terms

Customer shall pay Ivy, the fees as agreed under respective Change Request Forms, subject to the terms of the Master Agreement.

4. Subcontracting

Ivy may, at its sole discretion, upon intimation to the Customer, subcontract the performance of the Professional Services in whole or in part; if Ivy shall remain liable for any act or omission, or error made by the sub-contractor, subject to terms of the Agreement.

5. Location of Performance of Services

Unless otherwise agreed between the Parties in writing, all Services shall be provided remotely from India.

6. Point of Contact/ Project Managers

Please refer respective Change Request Form.

7. **Customer Purchase Order.** Customer may issue a purchase order(s) for the Services provided under this SOW (incorporating reference to this SOW or otherwise). The Parties agree that the terms and conditions of the Agreement shall exclusively govern the Services and shall supersede any terms and conditions of any purchase order, or acknowledgment form issued by Customer for the Services.

8. Address for Notice to Ivy

As per the Order Form

9. Address for Notice to Customer

As per the Order Form

10. Billing Information

As per Order Form

<<SIGNATURE FIELD>>
