

APAD END USER LICENSE AGREEMENT

1. Definitions

"Agreement" shall mean this APAD EULA and the associated Order Form.

"Agreement Period" shall be as defined in the Order Form.

"APAD EULA" shall mean this Version 1 APAD End User License Agreement, all Addenda identified on the Order Form and all documents included by URL reference.

"Authorised Use" shall mean the specified level at which Customer is authorised to execute or run the Program. That level may be measured by number of users, millions of service units ("MSUs"), Processor Value Units ("PVUs"), or other level of use specified by IBM.

"Charges" shall mean the price for Materials payable by you to Version 1, as specified in the Order Form.

"Customer" and "You" shall mean the entity entering into this Agreement and identified as "Customer" on the Order Form.

"Documentation" shall mean IBM Program user manual and installation manuals. Documentation may be delivered with the Programs. Documentation may also be accessible online at <https://www.ibm.com/docs/en>.

"End User" shall mean the entity identified as the "End User" on the Order Form.

"IBM" shall mean International Business Machines Corporation or one of its subsidiaries.

"IBM EULA" shall mean the end user license agreement (IBM International Program License Agreement) found at <https://version1.team/ibm-ipla>

"3rd Party Software" shall mean computer software created or owned by a 3rd party, other than Version 1.

"IBM Programs" shall mean the IBM 3rd Party Software specified on the Order Form, which are owned by IBM or an IBM supplier, and are copyrighted and licensed, not sold.

"Intellectual Property" shall mean all intellectual property rights of whatever nature including but not limited to patents, trademarks, trade names, inventions, copyrights (including copyright in computer programs), database rights, design rights, knowhow and trade secrets, whether registered or not, whether capable of registration and application for any of the foregoing.

"Licence Coordinator" shall mean the individual representative identified on the Order Form.

"Licensee" shall mean the Customer, or, where different, the End User.

"License Information" ("LI") shall mean a document that provides information and any additional terms specific to an IBM Program found at www.ibm.com/software/sla. The LI can also be found in the IBM Program's directory, by the use of a system command, or as a booklet included with the IBM Program.

"Materials" shall mean Version 1's Advanced Predictive Analytics and Deployment solution, incorporating 3rd Party Software licences, as specified on the associated Order Form.

"Order Form" shall mean the associated APAD Materials Order Form specifying Materials to be provided to you by Version 1.

"Restricted Term" shall mean a non-perpetual period of time through which the license grant applies. The start and end dates of such period shall be defined in the referencing Order Form.

"Version 1" shall mean Version 1 Solutions Limited (Registered in England & Wales: No. 03438874), registered office Suite 3 D&E, Third Floor, 31 Temple Street, Birmingham, B2 5DB, as identified on the associated Order Form.

2. Agreement

2.1. Version 1 and Customer have agreed to enter into this Agreement under which Version 1 will provide Materials, as specified in the associated Order Form.

2.2. This APAD EULA, together with the associated Order Form are together, the whole "Agreement" between Version 1 and Customer.

2.3 By accepting the Order Form, Customer acknowledges and agrees with the terms of this APAD EULA and all documents included by reference, including the IBM EULA and the LI.

2.4. IBM are an intended third-party beneficiary to the IBM EULA and the LI and are entitled to enforce the provisions of the IBM EULA and LI.

2.5. For the avoidance of doubt, any services provided by Version 1 to you in conjunction with the Materials, will be covered by a separate Master Services Agreement, not by this Materials Agreement.

2.6. Materials acquired for a specified End User

Where You are acquiring the Materials specified in the Order Form on behalf of an End User other than yourself, You are acquiring the Materials solely on behalf of such End User, as named on the Order Form and You and such End User may access and use such Materials solely on behalf of such End User and for such End User's business operations and not for Your business operations.

3. Charges, Payment and Taxes

a. All fees due under this payment obligation are non-cancellable and the sums paid non-refundable upon signature of the Order Form.

b. Fees shall be as specified in the Order Form and shall be due and payable on receipt of the Version 1 invoice.

c. Version 1 will submit an invoice for the first-year license fees upon signature of the Order Form and receipt of the Customer's purchase order (if required under Clause 3.2).

d. Version 1 shall process the Order Form on receipt of payment from you in full settlement of the fees in the Order Form.

e. The fee will be fixed for the initial commitment period (the "Initial Commitment Period") of this Agreement. After the Initial Commitment Period, unless Licensee provides written notice of termination at least forty-five (45) days prior to expiration of the term, the Restricted Term license will renew automatically for a 12 month period on the calendar day following the expiration of a prior Restricted Term license.

f. For each renewal fee due thereafter, Version 1 will submit an invoice on or before the Anniversary date of Agreement ("Anniversary Date"). Version 1 agrees to make reasonable efforts to send the invoice approximately sixty (60) days in advance of the Anniversary Date. If Customer requires a purchase order to be issued before payment can be made, Customer agrees to issue such purchase order no less than thirty (30) days prior to the Anniversary Date.

g. Invoices shall be deemed overdue if they remain unpaid after 30 (thirty) days. Version 1 reserves the right to charge interest on such overdue sum on a day-to-day basis from the original due date until paid in full at a rate of 5% per annum above the Royal Bank of Scotland plc base lending rate in force from time to time.

h. Charges are based on Authorised Use obtained, which is specified in the Order Form.

Version 1 does not give credits or refunds for charges already due or paid, except as specified elsewhere in this Agreement. If Customer wishes to increase its Authorised Use, Customer must notify Version 1 in advance and pay any applicable charges.

3.1. Taxes

All fees are exclusive of any tariffs, duties or taxes imposed or levied by any government or governmental agency. Customer shall be liable for payment of all such taxes, however designated, levied or based on Customer's use of the Materials, including without limitation, state or local sales, use, value-added and personal property tax, but excluding any tax on the net income of Version 1. Where VAT is payable in accordance with the applicable laws, it will be added to the Charges and invoiced to you at the rate applicable on the invoice date.

3.2. Purchase Order

If you, to support your own internal administration processes, require that a purchase order is issued before payment of an invoice issued by Version 1 can be processed then you shall issue such purchase order(s) to Version 1, on the date of signing the Order Form.

4. License Grant

Version 1 grants Licensee, a nonexclusive restricted term license to 1) use the Materials up to the Authorised Use specified in the Order Form solely for the Licensee's internal business operations; 2) make and install copies to support such Authorised Use; and 3) make a backup copy, all provided that:

- Customer has lawfully obtained the Materials and complies with the terms of this Agreement;
- the backup copy does not execute unless the backed-up Materials cannot execute;
- Customer reproduces all copyright notices and other legends of ownership on each copy, or partial copy, of the Materials;
- Customer ensures that anyone who uses the Materials (accessed either locally or remotely) does so in compliance with the terms of this Agreement; and
- Customer does not 1) use, copy, modify, or distribute the Materials except as expressly permitted in this Agreement; 2) reverse assemble, reverse compile, otherwise translate, or reverse engineer the Materials, except as expressly permitted by law without the possibility of contractual waiver; 3) use any of the Materials components, files, modules, audio-visual content, or related licensed materials separately from the Materials; or 4) sublicense, rent, or lease the Materials.

4.1 Updates, Fixes, and Patches

When Customer receives an update, fix, or patch to an IBM Program, Customer accepts any additional or different terms that are applicable to such update, fix, or patch that are specified in its LI. If no additional or different terms are provided, then the update, fix, or patch is subject solely to this Agreement. If the Program is replaced by an update, Customer agrees to promptly discontinue use of the replaced IBM Program.

4.2. Ownership and Intellectual Property

Intellectual Property Rights in any third party software provided in the Materials shall remain vested in the third party and nothing herein shall be construed to assign or transfer ownership of the Materials to the Customer. All Intellectual Property Rights in the Materials (including any Deliverables, configurations, reports and templates produced in connection with the Services) shall remain vested in the Supplier or its licensors. The Customer acquires no ownership rights but only the limited licence expressly granted under Section 4.1. For the avoidance of doubt, the Supplier does not create any "works made for hire" or assign any Intellectual Property Rights to the Customer.

4.3. Extent of Permitted Reproduction

VERSION 1 grants Licensee a non-transferable, non-exclusive licence to make a reasonable number of copies of the Materials as are necessary to enable its use in accordance with the terms of this Agreement and a reasonable number of copies solely for archival and backup purposes. Licensee may make a reasonable number of copies of the Documentation which is recorded on the same electronic media on which the Materials is recorded. No permission is given to reproduce the printed Documentation. Additional copies of the printed Documentation where such documentation exists may be purchased by Licensee from Version 1. All copies of Materials and Documentation shall be for the uses permitted in this Agreement only and remain subject to all terms of this Agreement. Any copies of Materials or Documentation shall reproduce and shall not remove or alter any and all copyright notice(s) and any other marks and notices set forth on the master media.

5. Support and Maintenance

5.1 For so long as IBM generally maintains and supports the IBM Programs for its customers, and the fees under this Agreement have been paid, Version 1 will provide Licensee with the following (together "Maintenance"):

- a) Reasonable efforts to correct serious errors in the IBM Programs and the provision of upgrades, improvements, new versions or releases of the subject IBM Programs when and if made generally available ("Error Correction and Upgrades"); and,
- b) Reasonable technical support to designated support representatives via telephone, email or other means ("Technical Support"). A technical support SLA is available at <https://version1.team/apad-sla>

5.2 The provision of Maintenance does not include (i) issues with bespoke code, hardware, operating system, network or third-party software or any issues which arise from use of the IBM Programs within an operating environment where any part of that operating environment is not then supported by IBM; and, (ii) extensive assistance that would typically be provided through public training classes, onsite training sessions or consulting services. Any time spent by Version 1 in relation to such items indicated immediately above, will, with prior notice to Customer, be considered to be consulting services ("Consulting Services") which will be subject to additional cost. Customer agrees that the determination of the extent of technical support required shall rest exclusively with Version 1 and that Version 1 is not required to correct every error or problem Customer may have.

5.3 Error Correction and Upgrades will be provided only for the latest version of the IBM Programs but reasonable Technical Support will be available for the immediately preceding versions of the IBM Programs. Maintenance may, but need not be, provided if Licensee has modified the IBM Programs or if Customer or End User is in default of this Agreement.

5.4 Customer's designated support representative shall have the responsibility to provide support to any Customer end user.

6. Compliance Verification

For purposes of this Section 6 (Compliance Verification), "EULA Program Terms" means 1) this Agreement and applicable amendments and transaction documents provided by Version 1, and 2) IBM software policies that may be found at the IBM Software Policy website (www.ibm.com/softwarepolicies), including but not limited to those policies concerning backup, sub-capacity pricing, and migration.

The rights and obligations set forth in this Section 6 remain in effect during the period the IBM Programs are licensed to Licensee, and for two years thereafter.

6.1 Verification Process

Licensee agrees to create, retain, and provide to Version 1 and its auditors accurate written records, system tool outputs, and other system information sufficient to provide auditable verification that Licensee's use of all IBM Programs is in compliance with the EULA Program Terms. Customer is responsible for 1) ensuring that Authorised Use is not exceeded, and 2) compliance with EULA Program Terms.

Upon reasonable notice, Version 1 may verify Licensee's compliance with EULA Program Terms at all sites and for all environments in which Materials are in use subject to EULA Program Terms. Such verification will be conducted in a manner that minimizes disruption and may be conducted on Customer's/End User's premises, during normal business hours. Version 1 may use an independent auditor to assist with such verification, provided Version 1 has a written confidentiality agreement in place with such auditor. IBM (or its auditor) has the right to participate in Version 1's audit. IBM may independently conduct such an audit.

6.2 Resolution

Version 1 will notify Customer in writing if any such verification indicates that Customer has used any Materials in excess of its Authorised Use or is otherwise not in compliance with the EULA Program Terms. Customer agrees to promptly pay directly to Version 1 the charges that Version 1 specifies in an invoice for 1) any such excess use, 2) support for such excess use for the lesser of the duration of such excess use or two years, and 3) any additional charges and other liabilities determined as a result of such verification.

7. Term and Termination

7.1. Term

This Agreement shall commence on the signature by both parties of this Agreement. It shall remain in force for the Agreement Period unless terminated under the terms of this Agreement.

7.2 Termination

- a. Either party may terminate this Agreement if the other party is in material breach of this Agreement following written notice specifying the breach and where a breach capable of remedy has not been cured within thirty (30) days of such notice.
- b. Version 1 may terminate this Agreement if the Customer fails to comply, or if IBM informs Version 1 that it has reasonable cause to believe that the Customer is not complying, with the terms of the IBM EULA or the applicable LI.
- c. Upon termination or non-renewal of this Agreement there shall be no refund of any payments and Customer shall pay promptly any fees which may be due.
- d. If Customer/End User violates any of the provisions of this Agreement, Version 1 shall be free to pursue any legal or equitable recourse which it deems appropriate, including without limitation, injunctive relief, claims for damages, or suit for termination of the Licence granted hereby.
- e. Either party may terminate this Agreement forthwith if the other party becomes the subject of a voluntary arrangement has a receiver, examiner or liquidator appointed over all or any parts of it, its assets or income, or passes a resolution for its winding up, has a petition presented to any court for its winding up or for an administrative order, or has anything analogous to the foregoing happen in relation to it in any jurisdiction.
- f. Upon termination of this Agreement Customer shall return to Version 1 all magnetic media received under this Agreement and shall destroy all copies including partial copies of the Materials. Customer shall instruct all users for whom copies have been made under this Agreement that they are obliged to destroy at once any and all copies in their possession

and shall require each user to submit written confirmation that the instructions have been followed. Customer shall then promptly forward written notice to Version 1 that all program and materials contained in the Materials have been destroyed or deleted from all computer libraries and storage and memory devices and are no longer in use or usable by Customer.

g. Both parties' rights and obligations under Clauses 3, 4, 6, 8, 9, 10 and 11 shall survive termination of this Agreement.

8. Warranty, Exclusions and Limitation of Liability

The limitations and exclusions in this Section 8 (Limitation of Liability) apply to the full extent they are not prohibited by applicable law without the possibility of contractual waiver.

8.1. IBM warranties, exclusions and limitation of liability are defined in the IBM EULA.

8.2. Nothing in this Agreement shall limit Version 1's liability for personal injury or death caused by the negligence of Version 1.

8.3. Save as provided in Clause 8.2 VERSION 1 shall have no liability to Customer/End User for any of the following losses or damage (whether such losses or damage were foreseen, foreseeable, known or otherwise): (i) loss of revenue (ii) loss of actual or anticipated profits (iii) loss of business, (iv) loss of opportunity, (v) loss of goodwill or reputation (vi) loss of, damage to or corruption of data or (vii) any indirect or consequential loss or damage (including, for the avoidance of doubt, where such loss or damage is of the type specified in this Clause 8.3 (i) to (vi)) and, in each case, whether such losses or damage are caused by or arising from breach of contract, negligence or other tort, or otherwise.

8.4. Save as provided in Clause 8.2 and subject to Clause 8.3, the liability of Version 1 arising out of this Agreement shall in no event exceed the then current annual amount paid or payable by Customer to Version 1 for Materials to which the claim relates.

8.5. The warranties and conditions stated in this Agreement shall be in lieu of all other conditions, warranties or other terms which might but for this Clause 8.5 be implied into or incorporated into this Agreement whether by statute, common law or otherwise, all of which are hereby excluded (including without limitation, the implied conditions, warranties or other terms as to satisfactory quality, fitness for purpose or as to the use of reasonable skill and care) to the fullest extent permitted by law.

8.6. The Customer will indemnify Version 1 in respect of any claim for loss, damage or injury of any person or property occasioned by the act, neglect or default of the Customer except, and insofar as Version 1 is liable as aforesaid.

9. Customer Obligations

9.1. Fit for Purpose

It is your obligation to ensure that the Materials are fit for purpose. Under this Agreement, Version 1 does not accept any liability for the performance of the Materials.

9.2. 3rd Party Software licenses

9.2.1. Version 1 recommends that you make yourself familiar with the IBM EULA, LI and Documentation, in particular the types of license metrics offered and the various restrictions surrounding them. Version 1 does not guarantee that the procurement of the Materials will ensure that you are compliant with any 3rd party's terms and conditions of use.

9.2.2. The number of 3rd Party Software licenses you procure is determined by yourself not by Version 1, and the procurement of software through Version 1 is not a guarantee of compliance with any 3rd party's terms and conditions. In the event of an audit by any 3rd party, Version 1 will not be liable under this Agreement for any subsequent under-licensing or over-licensing.

9.3. Save to the extent permitted by law, Licensee shall not and shall not permit other parties to; reverse engineer, decompile or disassemble the Materials in whole or in part. Licensee shall not copy (except as expressly authorised herein) or adapt the Materials in whole or in part. Without prejudice to the generality of the foregoing, copying or adaptation for the purposes of error correction is not permitted

10. Confidentiality

10.1 Customer and Version 1 agree that this Agreement, the Materials and the Documentation and all information related to the Materials that is disclosed to Customer that is not in the public domain ("Confidential Information"), (a) constitutes the proprietary and confidential information of Version 1 and IBM; (b) shall be used by Customer/End User only as required to exercise the licence granted under this Agreement; and (c) shall be held in confidence and shall not be made available in any form to any person or entity other than Customer/End User, without the express written consent of Version 1. Version 1 agrees that Customer shall be permitted to disclose relevant aspects of the Materials and Confidential Information to the End User, its employees and its agents, but solely to the extent that such disclosure is directly related to use of the Materials, and provided that Customer shall take all reasonable steps to ensure that Materials are not disclosed or duplicated in contravention of this Agreement. The provisions of this Clause 10.1 shall survive termination of this Agreement.

10.2. The provisions in Clause 10.1 shall not apply to any information which: (i) is or becomes public knowledge other than by breach of this Clause; (ii) is in the possession of the receiving party without restriction before the date of receipt from the disclosing party; (iii) is obtained from a third party who is lawfully authorised to disclose the same.

10.3 Freedom of Information. Where the Customer is a public authority subject to the Freedom of Information Act 2000 or other applicable freedom of information legislation (together "FOIA"), the Customer may disclose the Supplier's Confidential Information to the extent required by FOIA provided that, to the extent legally permissible, the Customer gives the Supplier prompt prior written notice of the request and consults with the Supplier in good faith to determine whether an exemption applies. Disclosure of Confidential Information by the Customer pursuant to FOIA shall not constitute a breach of confidentiality.

11. General

11.1. Governing Law

This Agreement and all matters arising out of or relating to this Agreement shall be governed by and interpreted in accordance with the laws of England and Wales. The parties agree to submit to the exclusive jurisdiction of the courts of England.

11.2. Notice

All notices, including notices of address change, required to be sent hereunder shall be in writing and shall be deemed to have been given when mailed by prepaid registered mail to the first address listed in this Agreement (or such address as may be notified and agreed).

11.3. Severability

In the event any provision or part thereof of this Agreement is held to be invalid or unenforceable, the remaining provisions or parts thereof of this Agreement will remain in full force and effect.

11.4. Waiver

The waiver by either party of any default or breach of this Agreement shall not constitute a waiver of any other or subsequent default or breach.

11.5. Entire Agreement

These T&Cs (together with any Order Form and any third-party licence terms expressly incorporated herein) constitute the entire agreement between the Supplier and the Customer in relation to the Materials. The Customer acknowledges that any terms printed on or referenced in any purchase order or procurement document issued by the Customer are for administrative convenience only and have no effect. In the event of any conflict between the Customer's purchase order, the Customer's procurement terms or other documents and these T&Cs, these T&Cs shall prevail.

11.6. Amendments

This Agreement may not be modified or amended except in writing signed by a duly authorised representative of each party. It is expressly agreed that any terms and conditions of your purchase order shall be superseded by the terms and conditions of this Agreement.

11.7. Assignment

Neither party may assign or otherwise transfer this Agreement or any of its rights and obligations under this Agreement without the prior written approval of the other party; however Version 1 may assign or otherwise transfer this Agreement, or any of its rights and obligations under this Agreement without the consent of the Customer (a) in connection with a merger, acquisition, or sale of all or substantially all of its assets, or (b) to any Affiliate or entity as part of a corporate organisation. Any assignment or transfer in violation of this Section will be void. Subject to the foregoing, this Agreement will be binding upon, and inure to the benefit of the Parties and their respective permitted successors and assigns. For the purposes of this Section, "Affiliate" means, with respect to any division, Subsidiary, person, partnership, joint venture, company, corporation or other form of enterprise, domestic or foreign, that directly or indirectly controls or owns, is controlled or owned by, or is under common control or ownership with such party. For purposes of this definition, an entity shall be deemed to control another entity if it owns or controls, directly or indirectly, at least fifty percent (50%) of the voting equity of another entity. "Subsidiary" means any company or legal entity that is controlled or owned by another legal entity.

You consent to any assignment by Version 1 of Charges payable to Version 1 to any third party.

11.8. Statutory Rights

Nothing in this Agreement affects any statutory rights of consumers that cannot be waived or limited by contract.

11.9. Delivery

For Materials Version 1 provides to Customer in tangible form, Version 1 fulfills its shipping and delivery obligations upon the delivery of such Materials to the Version 1 designated carrier, unless otherwise agreed to in writing by Customer and Version 1.

11.10. Disputes

Each party will allow the other reasonable opportunity to comply before it claims that the other has not met its obligations under this Agreement. The parties will attempt in good faith to resolve all disputes, disagreements, or claims between the parties relating to this Agreement. Unless otherwise required by applicable law without the possibility of contractual waiver or limitation: 1) neither party will bring a legal action, regardless of form, for any claim arising out of or related to this Agreement more than two years after the cause of action arose; and 2) upon the expiration of such time limit, any such claim and all

respective rights related to the claim lapse.

11.11. Force Majeure

Neither party hereto shall be liable for any delay or failure to perform its obligations caused by any industrial dispute, fires, accidents or other circumstances beyond its reasonable control or any other cause for which the party in default is not responsible or could not have reasonably prevented.

11.12. Representation

In entering into this Agreement, neither party is relying on any representation not specified in this Agreement, including but not limited to any representation concerning: 1) the performance or function of the Materials, other than as expressly warranted in this Agreement; 2) the experiences or recommendations of other parties; or 3) any results or savings that Customer may achieve.

11.13. Export / Import

Customer agrees to comply with all applicable export and import laws and regulations, including U.S. embargo and sanctions regulations and prohibitions on export for certain end users or to certain users.

11.14. Business Contact Information

Customer authorises Version 1 to provide IBM with the Customer and End User business contact information

11.15. Other Agreements

Any license and intellectual property indemnification terms of Customer's other agreements with IBM (such as an IBM Customer Agreement) do not apply to IBM Programs licensed under this Agreement.

11.16. Service Bureau

The Customer and End User is prohibited from using the Materials for a service bureau application.

11.17. Marketing

Version 1 shall have the right to use Customer's name and the existence of this Agreement in marketing, advertising and public relations material. Such use includes, but is not limited to, the right to use Customer as a press or customer reference. Customer shall have the right to approve the content of any advertising, marketing or public relations material containing Customer's name prior to its release. Such approval shall not be unreasonably withheld.

11.18 Third-Party Rights. A person who is not a party to this agreement shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this agreement, except that International Business Machines Corporation ("IBM") (and its affiliates) shall be entitled to enforce any provisions of the IBM International Programme Licence Agreement and IBM Licence Information documents that are incorporated into these T&Cs. The parties expressly agree that no other third party shall have any rights to enforce any term of this agreement.

12. Data Protection

12.1 Each party shall comply with all applicable laws and regulations relating to privacy and data protection, including the UK General Data Protection Regulation and the Data Protection Act 2018 (together "Data Protection Laws").

12.2 To the extent that the Supplier processes Personal Data (as defined in the Data Protection Laws) on behalf of the Customer when providing the Services, the parties agree that the Customer is the controller and the Supplier is the processor. The processing shall be subject to the data processing agreement set out at Appendix 1 (found at <https://version1.team/apad-dpa>) to these T&Cs. In the absence of such an appendix, the parties shall enter into a written data-processing agreement that complies with Article 28 UK GDPR.

12.3 The parties acknowledge that any liabilities for breach of the Data Protection Laws are subject to the limitations of liability set out in Section 8.