# SOFTWARE LICENCE AND SERVICES AGREEMENT

Agreement No. [●] dated [●] (the "**Effective Date**")

*TEMPLATE — for discussion purposes only. Square-bracketed items [●] are to be completed or agreed. This template does not constitute an offer and becomes binding only when signed by both parties.*

## PARTIES

(1) **CrowdService Pte. Ltd.**, a company incorporated in Singapore (UEN 202699812M), whose registered office is at 160 Robinson Road, #14-04 Singapore Business Federation Center, Singapore 068914 (the "**Licensor**"); and

(2) **[Customer legal name]**, a company incorporated in [jurisdiction] (registration no. [●]), whose registered office is at [address] (the "**Customer**"),

each a "**Party**" and together the "**Parties**".

## BACKGROUND

(A) The Licensor owns the software product known as the "CrowdService Investment Platform" (version family "2023"), a software system for operating online lending and investment (crowdlending) platforms.

(B) The Customer operates, or intends to operate, an online investment platform and wishes to obtain from the Licensor a customised and implemented version of that software, a licence to use it, and related support and development services, on the terms of this Agreement.

## 1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement the following terms have the following meanings:

"**Acceptance**" means acceptance of the Implemented Software or of a Fixed-Scope SOW deliverable under clause 3 or Schedule 5, evidenced by an Acceptance Certificate signed or deemed signed by the Customer.

"**Acceptance Certificate**" means a certificate substantially in the form of Form E of Schedule 6.

"**Applicable Regulation**" means the laws, regulations and requirements of any Regulator that apply to the Customer's Platform in the jurisdiction(s) in which the Customer operates, including those governing crowdfunding, lending, investment platforms, anti-money laundering and data protection.

"**Business Day**" means a day other than a Saturday, Sunday or public holiday in Singapore on which banks are generally open for business.

"**Change Request**" means a request by the Customer to modify, extend or integrate the Software, handled under clause 5 and Schedule 5.

"**Commencement Notice**" means the Customer's notice that it is ready to start live operation of the Software, substantially in the form of Form B of Schedule 6.

"**Confidential Information**" means the information described in clause 12.1.

"**Customer Data**" means all data (including personal data) entered into, generated by or stored in the Software in the course of the Customer's operation of the Platform.

"**Customer Dependencies**" means the actions, materials and Third-Party Services that the Customer must provide or procure, listed in Schedule 2 or in a SOW.

"**Data Protection Laws**" means the Personal Data Protection Act 2012 of Singapore and any other data protection or privacy laws applicable to the processing of Customer Data.

"**Documentation**" means the user and administrator documentation for the Software made available by the Licensor.

"**Fixed-Scope SOW**" means a statement of work for a Modification with a fixed scope, timetable and price, agreed under Part B of Schedule 5.

"**Go-Live Date**" means the date on which the Licensor enables the core functions of the Software under clause 4.4.

"**Hourly Rate**" means the rate per person-hour of the Licensor's work stated in clause 8.1(d), as adjusted under clause 8.4.

"**Implementation Fee**" means the fee stated in clause 8.1(a).

"**Implementation Services**" means the customisation, configuration, integration and deployment of the Software described in clause 3 and Schedule 1.

"**Implemented Software**" means the Software as customised and configured for the Customer under the Implementation Services.

"**Intellectual Property Rights**" means copyright, rights in software and databases, patents, trade marks, design rights, know-how and all other intellectual property rights, registered or unregistered, anywhere in the world.

"**Modification**" means any change to, or extension of, the Software performed by the Licensor at the Customer's request, and "**Modified Software**" means the Software incorporating Modifications.

"**Platform**" means the Customer's online investment platform operated using the Software at the internet address(es) stated in Schedule 3.

"**Regulator**" means any governmental or regulatory authority with jurisdiction over the Customer or its Platform.

"**Software**" means the Licensor's software product described in Recital (A), as implemented, updated and modified from time to time under this Agreement, including the Implemented Software and any Modified Software, together with its Documentation.

"**Source Code Materials**" means the materials listed in clause 7.3.

"**Sprint**" means a period of seven (7) to fourteen (14) calendar days during which Modifications are performed on a time-and-materials basis under Part A of Schedule 5.

"**Support Fee**" means the monthly fee for the Support Services stated in clause 8.1(b).

"**Support Services**" means the technical support and maintenance services described in clause 4 and Schedule 4.

"**Third-Party Services**" means the third-party online services (such as hosting, DDoS protection, messaging, data providers and banking interfaces) required for the operation of the Software, listed in Schedule 2.

1.2 Headings are for convenience only. "Including" means "including without limitation". A reference to a clause or Schedule is to a clause of, or Schedule to, this Agreement. The Schedules form part of this Agreement. If there is a conflict, the clauses prevail over the Schedules, and the Schedules prevail over any SOW, unless the SOW expressly states otherwise.

## 2. SCOPE OF AGREEMENT

2.1 Under this Agreement the Licensor shall:

(a) customise, configure and implement the Software for the Customer (the Implementation Services) in accordance with clause 3 and Schedule 1;

(b) grant the Customer a non-exclusive licence to use the Software in accordance with clause 6 and Schedule 3;

(c) provide the Support Services in accordance with clause 4 and Schedule 4; and

(d) where requested by the Customer, perform Modifications in accordance with clause 5 and Schedule 5.

2.2 The Customer may exercise the option to acquire a copy of the source code of the Software for its own support and development, as set out in clause 7 (the "**Source Code Option**").

## 3. IMPLEMENTATION AND ACCEPTANCE

3.1 The Implementation Fee covers the customisation and configuration of the Software and its integration with the Third-Party Services listed in Schedule 2. Any other customisation or integration is a Modification and is charged separately.

3.2 Of the Implementation Fee, seventy per cent (70%) is consideration for the licence granted under clause 6 and thirty per cent (30%) is consideration for the Implementation Services.

3.3 **Customer Dependencies.** The Customer shall complete the Customer Dependencies within the timeframes stated in Schedule 2, counted in Business Days from the date of payment of the advance under clause 8.2(a). Fees for Third-Party Services are payable by the Customer directly to the relevant providers and are not included in the Licensor's fees. If the Customer does not complete a Customer Dependency on time, the Licensor may deliver the Implemented Software for testing without the functionality that depends on it. The absence of such functionality is not a ground for refusing Acceptance, but the Licensor shall implement it promptly and free of charge once the Customer Dependency has been completed. The Licensor is not liable for any delay caused by the Customer's failure to complete a Customer Dependency.

3.4 **Test environment.** Within twenty (20) Business Days after receipt of the advance under clause 8.2(a), the Licensor shall complete the Implementation Services and make the Implemented Software available on the Licensor's test environment. Testing starts on the date the Licensor emails the Customer the test environment address and login credentials.

3.5 **Acceptance testing.** The Customer shall have seven (7) Business Days to test the Implemented Software. The Parties shall discuss any issues found; the Licensor shall correct agreed issues that can be fixed promptly and make an updated version available within the same period. At the end of the testing period the Customer shall send the Licensor a test report substantially in the form of Form A of Schedule 6 (the "**Test Report**"), stating that the Customer:

(a) accepts the Implemented Software without remarks;

(b) accepts the Implemented Software with agreed remarks and deadlines for their correction;

(c) does not accept the Implemented Software, with agreed remarks and deadlines for their correction; or

(d) does not accept the Implemented Software, the Parties having been unable to agree the Test Report.

If the Customer does not send a Test Report by the end of the testing period, the Implemented Software is deemed accepted without remarks.

3.6 **Acceptance Certificate.** In the cases in clauses 3.5(a) and 3.5(b), the Licensor shall give the Customer access to the Implemented Software and send it an Acceptance Certificate (with the Test Report attached). Within three (3) Business Days of receipt, the Customer shall sign and return the Acceptance Certificate or give a written, reasoned refusal. If the Customer does neither, the Acceptance Certificate is deemed signed on the last day of that period.

3.7 In the case in clause 3.5(c), the Licensor shall perform the additional work within the agreed deadlines and the procedure in clauses 3.5 and 3.6 shall be repeated.

3.8 In the case in clause 3.5(d), if the Implemented Software materially fails to conform to Schedule 1 and the Customer has given a reasoned refusal of the Acceptance Certificate, the Customer may terminate this Agreement by written notice and the Licensor shall refund the advance paid under clause 8.2(a) within thirty (30) days. This refund is the Customer's sole remedy for such failure.

3.9 The licence under clause 6 takes effect on Acceptance of the Implemented Software.

## 4. GO-LIVE AND SUPPORT SERVICES

4.1 After Acceptance and payment of the Implementation Fee in full, the Customer may send the Licensor a Commencement Notice at any time, but no later than:

(a) ninety (90) calendar days after Acceptance, if on the date of Acceptance the Customer holds every licence, registration or authorisation required under Applicable Regulation to operate the Platform (the "**Authorisation**"); or

(b) two hundred and seventy-five (275) calendar days after Acceptance, if on the date of Acceptance the Customer does not yet hold the Authorisation; provided that if the Customer obtains the Authorisation earlier, it shall send the Commencement Notice within ninety (90) calendar days after obtaining it.

4.2 Until the Commencement Notice is sent, the core functions of the Software (including registration of the Customer's clients) remain disabled, except that the Licensor shall enable them temporarily for acceptance testing by the Customer or for an inspection or demonstration requested by a Regulator.

4.3 If the Customer does not send the Commencement Notice within the period in clause 4.1, the Licensor may decline to provide the Support Services when later requested. Fees already paid under this Agreement are not refundable in that case.

4.4 From the fifth (5th) Business Day after receipt of the Commencement Notice, the Licensor shall enable the core functions of the Software and start providing the Support Services. Functionality that depends on an outstanding Customer Dependency will not be available until it is completed.

4.5 The Support Services are provided in monthly service periods corresponding to calendar months. The Support Fee accrues from the first Business Day after the Commencement Notice; for the first (partial) month it is pro-rated by calendar days.

4.6 The Support Fee includes thirty (30) person-hours of the Licensor's support work per month (pro-rated for the first month). The scope of support work and how hours are recorded are set out in Schedule 4. Support or Modification work in excess of the included hours is charged at the Hourly Rate.

4.7 **Monthly statement.** Within five (5) Business Days after the end of each month, the Licensor shall send the Customer a service statement substantially in the form of Form F of Schedule 6, listing the tasks performed, hours spent and any excess hours. Within five (5) Business Days of receipt, the Customer shall approve it or notify a reasoned dispute. If the Customer does neither, the statement is deemed approved on the last day of that period. Disputed items do not delay payment of undisputed amounts.

4.8 **Warranty for defects.** From the Go-Live Date and for the term of this Agreement (or until the Self-Support Transition under clause 7.7, if earlier), the Licensor shall correct free of charge any defect in the Software caused by the Licensor. Defects caused by changes in external conditions (including changes in third-party interfaces or integrations, or a sharp increase in load beyond the limits in Schedule 4) are not covered by this warranty.

## 5. MODIFICATIONS (CHANGE REQUESTS)

5.1 The Customer may submit a Change Request at any time after the Effective Date.

5.2 Modifications are performed either (a) on a time-and-materials basis in Sprints (Part A of Schedule 5), or (b) under a Fixed-Scope SOW (Part B of Schedule 5). Before the Go-Live Date, all Modifications are performed under Fixed-Scope SOWs. After the Go-Live Date, the Customer chooses the approach for each Change Request.

5.3 Time-and-materials work is charged at the Hourly Rate for the person-hours spent on: analysis and specification of requirements; preparation of task descriptions and specifications; agreeing tasks and Sprint scope; working meetings; programming and configuration; coordination; automated test development; manual testing; code review; joint acceptance testing; deployment of the updated version; and corrections during the trial period under Part A of Schedule 5.

5.4 Paid third-party software components required for a Modification are procured and paid for by the Customer.

5.5 Where a Change Request can be fulfilled using a module previously developed by the Licensor (for other customers or on its own initiative), the Modification is performed under a Fixed-Scope SOW,

the price of which includes a licence fee for that module determined by the Licensor; any adaptation, installation and configuration of the module is charged at the Hourly Rate.

5.6 If the Customer unreasonably refuses to approve a service statement or Acceptance Certificate for a Modification, or fails to pay for completed Modifications when due, the Licensor may suspend the processing of new and pending Change Requests until the matter is resolved.

## 6. LICENCE AND INTELLECTUAL PROPERTY

6.1 The Software has been developed by the Licensor using its own source code and third-party open-source components. All Intellectual Property Rights in the Software, including in all Modifications and Modified Software, are and remain vested in the Licensor (or, for open-source components, their respective licensors). To the extent any such rights vest in the Customer, the Customer hereby assigns them to the Licensor.

6.2 With effect from Acceptance, the Licensor grants the Customer a non-exclusive, worldwide licence to use the Software, including all Modified Software, on the terms of Schedule 3, for the full duration of the Licensor's Intellectual Property Rights in the Software. The licence fee for Modified Software is included in the fees for the relevant Modification. Open-source components are licensed under their respective open-source licences.

6.3 The licence survives termination or expiry of this Agreement and is not affected by any transfer by the Licensor of its rights in the Software to a third party, provided that the Customer is not in material breach of Schedule 3.

6.4 The Customer is not required to report on its use of the Software.

6.5 **Licensor warranties.** The Licensor represents and warrants that, on the date the Software is delivered: (a) it owns or is validly licensed to all Intellectual Property Rights in the Software necessary to grant the licence under this Agreement; (b) there is no pending litigation or third-party claim in respect of the Software known to it; (c) to its knowledge, the creation and use of the Software in accordance with this Agreement do not infringe the Intellectual Property Rights of any third party; (d) it has full power and authority to enter into this Agreement; and (e) all authors and contributors of the Software have been paid in full, and the Customer will not be liable to pay any royalty or remuneration to them.

6.6 **IP indemnity.** The Licensor shall defend the Customer against any claim by a third party that the Software, or its use in accordance with this Agreement, infringes that third party's Intellectual Property Rights (an "**IP Claim**"), and shall indemnify the Customer against all damages, costs (including reasonable legal fees) and amounts finally awarded or agreed in settlement in respect of an IP Claim, provided that the Customer: (a) notifies the Licensor promptly in writing; (b) allows the Licensor to conduct the defence and settlement; and (c) gives reasonable assistance at the Licensor's expense. If an IP Claim is made or likely, the Licensor may, at its option and expense, procure the right for the Customer to continue using the Software, or modify or replace it so that it is non-infringing without material loss of functionality. This clause does not apply to claims arising from Customer materials, modifications not made by the Licensor, or use of the Software in breach of this Agreement. This clause states the Licensor's entire liability for IP Claims.

## 7. SOURCE CODE OPTION AND KNOWLEDGE TRANSFER

7.1 In addition to the rights in clause 2.1, the Customer may, by notice to the Licensor substantially in the form of Form C of Schedule 6 (the "**Option Notice**"), require the Licensor to deliver a copy of the Software, including all Modifications made up to the date of delivery, together with the Source Code Materials, in return for the Option Price. The Option Notice must be given no later than three hundred and sixty-five (365) calendar days after the Effective Date.

7.2 The Customer shall pay the option price of **USD 750,000** (the "**Option Price**") within five (5) Business Days after giving the Option Notice.

7.3 Within thirty (30) calendar days after receipt of the Option Price, the Licensor shall deliver to the Customer: (a) the complete, unencrypted source code of the Software in a form suitable for use and modification; (b) documentation of the structure and purpose of stored data; (c) the chart of

accounts and posting rules of the billing module; (d) a diagram of interaction between the Software components (microservices); (e) API documentation; and (f) descriptions of data exchange contracts and validation schemas (together, the "**Source Code Materials**"), with a delivery certificate substantially in the form of Form G of Schedule 6. Within five (5) Business Days of receipt, the Customer shall sign the certificate or give a reasoned refusal; otherwise the certificate is deemed signed on the last day of that period.

7.4 The Licensor may decline to perform the Source Code Option if the Customer pays the Option Price more than five (5) calendar days late, or gives the Option Notice after the deadline in clause 7.1.

7.5 **Recruitment and training.** On request, the Licensor shall assist the Customer in recruiting and training the Customer's personnel for self-support and development of the Software for a fee of **USD 90,000**, which is waived if the Customer has paid the Option Price. The Licensor shall take part in interviewing and testing candidates provided by the Customer and give recommendations on their professional skills. The Customer shall use reasonable efforts to recruit personnel within sixty (60) calendar days after delivery of the Source Code Materials and bears the risk of late recruitment. The standard training period is one hundred and eighty (180) calendar days from recruitment and may be shortened or extended by the Customer. From the second month of training, the Customer's personnel shall take part in coding, and from the third month at the latest they shall perform most of the coding under the Licensor's methodological guidance.

7.6 **Self-support transition.** After paying the Option Price, the Customer may decide to support and develop the Software itself by giving the Licensor at least thirty (30) calendar days' notice substantially in the form of Form D of Schedule 6, stating the date on which the Support Services and Modifications are to end. By that date, the Licensor shall deliver updated Source Code Materials with a delivery certificate (Form G), which the Customer shall sign or refuse within five (5) Business Days, failing which it is deemed signed.

7.7 From the date the certificate under clause 7.6 is signed or deemed signed (the "**Self-Support Transition**"): (a) the Licensor ceases to be responsible for support and Modification of the Software under this Agreement; (b) the Support Fee ceases to be payable; and (c) clause 4.8 ceases to apply.

7.8 **Rights in delivered source code.** The copy of the Software and the Source Code Materials delivered under this clause 7 or clause 14 are held by the Customer under the non-exclusive licence in clause 6 and Schedule 3. From the Self-Support Transition, the Customer may modify the delivered copy and owns the Intellectual Property Rights in its own modifications, but may not register or claim any rights in the Software or its components as delivered, or use them for purposes other than those permitted by Schedule 3.

## 8. FEES AND PAYMENT

8.1 The Customer shall pay the Licensor the following fees (the amounts below are exclusive of taxes):

(a) **Implementation Fee:** USD 90,000 (one-off), covering the Implementation Services and the licence under clause 6;

(b) **Support Fee:** USD 12,000 per month, including the hours stated in clause 4.6;

(c) **Modifications:** at the Hourly Rate (time-and-materials) or at the price stated in a Fixed-Scope SOW;

(d) **Hourly Rate:** USD 120 per person-hour;

(e) **Option Price** and the recruitment and training fee, as stated in clause 7.

8.2 **Payment terms.** Unless otherwise stated in a SOW:

(a) thirty per cent (30%) of the Implementation Fee is payable in advance within five (5) Business Days after the Effective Date. If it is not paid within that period, the Licensor may terminate this Agreement by written notice with immediate effect;

(b) the remaining seventy per cent (70%) of the Implementation Fee is payable within five (5) Business Days after Acceptance;

(c) the Support Fee for the first month is payable within five (5) Business Days after the Commencement Notice, and for each following month in advance by the fifth (5th) Business Day of that month;

(d) excess hours and time-and-materials Modifications are payable within five (5) Business Days after approval (or deemed approval) of the monthly statement; and

(e) Fixed-Scope SOWs are paid as an advance stated in the SOW within five (5) Business Days after signature of the SOW, and the balance within five (5) Business Days after Acceptance of the SOW deliverables.

8.3 The Licensor shall issue invoices for all amounts due; payment dates stated in this Agreement apply even if an invoice is issued late. Payments shall be made in US dollars by bank transfer to the account designated by the Licensor in writing, without set-off. Each payment is applied first to the earliest outstanding amount, regardless of any payment reference. Bank charges of the Customer's bank are borne by the Customer.

8.4 **Price adjustment.** The Licensor may increase (a) the Support Fee by up to the greater of ten per cent (10%) and the percentage change in the Consumer Price Index of Singapore over the preceding calendar year, and (b) the Hourly Rate by up to twenty-five per cent (25%), in each case not more than once in any twelve (12) month period, not earlier than twelve (12) months after the Effective Date, and on at least sixty (60) calendar days' written notice.

8.5 **Taxes.** All amounts are exclusive of goods and services tax, value added tax and similar taxes, which the Customer shall pay in addition where applicable. If the Customer is required by law to withhold any tax from a payment, it shall pay such additional amount as ensures that the Licensor receives the full amount it would have received without the withholding, and provide evidence of payment of the withheld tax.

8.6 **Late payment.** Overdue amounts bear interest at one per cent (1%) per month (or the maximum rate permitted by law, if lower) from the due date until payment. If any undisputed amount remains unpaid for more than thirty (30) calendar days after its due date, the Licensor may, on ten (10) Business Days' notice, suspend the Support Services and Modifications until payment.

## 9. WARRANTIES AND CUSTOMER RESPONSIBILITIES

9.1 The Licensor warrants that it will perform the services under this Agreement with reasonable skill and care, using appropriately qualified personnel, and that the Implemented Software will on Acceptance materially conform to Schedule 1.

9.2 The Software is designed to support compliance with the Applicable Regulation identified in Schedule 1. The Customer remains solely responsible for its own compliance with Applicable Regulation, for its dealings with Regulators and its clients, for the content of its client documents, and for its business decisions. The Licensor does not analyse or interpret requests received by the Customer from Regulators; it provides information and data on the Customer's specific request under Schedule 4.

9.3 The Customer shall provide the Licensor with information and access reasonably required for the performance of this Agreement, handle its own clients' enquiries (escalating to the Licensor only issues requiring technical intervention), and display, for as long as it uses the licence, a "Powered by CrowdService" link in the footer of the client area of the Platform, linking to the Licensor's website.

9.4 Except as expressly stated in this Agreement, all warranties, conditions and terms implied by statute or common law (including as to satisfactory quality and fitness for purpose) are excluded to the fullest extent permitted by law. The Licensor does not warrant that the Software will be uninterrupted or error-free; defects are remedied under clause 4.8 and Schedule 4.

## 10. SERVICE LEVELS AND DELAY

10.1 The service levels for incident resolution are set out in Schedule 4.

10.2 **Implementation delay.** If the Licensor fails to make the Implemented Software available for testing within the period in clause 3.4 for reasons attributable to it, and Acceptance subsequently occurs, the Customer may claim liquidated damages of one per cent (1%) of the Implementation Fee for each Business Day of delay, up to a maximum of twenty per cent (20%) of the Implementation Fee.

10.3 **Fixed-Scope SOW delay.** If the Licensor fails to deliver a Fixed-Scope SOW by its agreed date for reasons attributable to it, and Acceptance of the SOW subsequently occurs, the Customer may claim liquidated damages of one per cent (1%) of the SOW price for each Business Day of delay, up to a maximum of twenty per cent (20%) of the SOW price.

10.4 **Source Code delivery delay.** If the Licensor fails to deliver the Source Code Materials or the data and documents within the periods in clauses 7.3, 7.6, 14.5 or 14.6, the Customer may claim liquidated damages of one per cent (1%) of the Implementation Fee for each calendar day of delay, up to a maximum of twenty per cent (20%) of the Implementation Fee. If the Licensor refuses to perform the Source Code Option other than as permitted by clause 7.4, or refuses to deliver the materials under clause 14.5 or 14.6, the Licensor shall pay the Customer liquidated damages equal to the Implementation Fee paid, without prejudice to the Customer's right to specific performance.

10.5 The Parties agree that the liquidated damages in this clause 10 are a genuine pre-estimate of loss and, except where stated otherwise, are the Customer's sole financial remedy for the relevant delay. The Licensor shall pay any liquidated damages, or give a reasoned refusal, within ten (10) Business Days after receipt of a written claim.

## 11. LIMITATION OF LIABILITY

11.1 Nothing in this Agreement limits or excludes liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, wilful misconduct, or any liability that cannot be limited or excluded by law.

11.2 Subject to clause 11.1, neither Party is liable to the other for any loss of profit, revenue, business, goodwill or anticipated savings, or for any indirect or consequential loss, arising under or in connection with this Agreement.

11.3 Subject to clauses 11.1 and 11.4, each Party's total aggregate liability arising under or in connection with this Agreement in any contract year shall not exceed the greater of (a) the total fees paid and payable by the Customer under this Agreement in the twelve (12) months preceding the event giving rise to the claim and (b) the Implementation Fee.

11.4 The cap in clause 11.3 does not apply to: the Customer's obligation to pay fees; liability under clause 6.6 (IP indemnity); breach of clause 12 (Confidentiality) or clause 13 (Data Protection), for which each Party's liability is capped at two (2) times the amount in clause 11.3; or liquidated damages under clause 10.4.

11.5 The Licensor is not liable for failures caused by Third-Party Services, the Customer's servers or modules, the Customer's breach of this Agreement, malicious acts of third parties that could not reasonably have been prevented by the Licensor's security measures, or use of the Software outside the technical limits in Schedule 4.

## 12. CONFIDENTIALITY AND PUBLICITY

12.1 "**Confidential Information**" means all information disclosed by a Party (the "**Discloser**") to the other Party (the "**Recipient**") for the purposes of this Agreement, and the terms of this Agreement, except clause 2 and the Hourly Rate.

12.2 The Recipient shall keep the Discloser's Confidential Information confidential, use it only to perform or exercise its rights under this Agreement, and disclose it only to its employees, contractors and professional advisers who need to know it and are bound by equivalent obligations of confidentiality. These obligations continue for the term of this Agreement and for five (5) years after it ends, including on the reorganisation or liquidation of the Recipient.

12.3 Clause 12.2 does not apply to information that: is or becomes public other than through the Recipient's breach; was lawfully known to the Recipient before disclosure; is independently

developed; or must be disclosed by law, by a Regulator or by a court (in which case the Recipient shall, where lawful, give the Discloser prior notice). The Licensor may use its general know-how and the information relating to its own Software when exercising its Intellectual Property Rights.

12.4 Each Party acknowledges that damages alone may not be an adequate remedy for breach of this clause 12 and that the Discloser is entitled to seek injunctive relief.

12.5 The Customer agrees that the Licensor may display the Customer's name and logo on its website and in marketing materials as a customer reference.

## 13. DATA PROTECTION

13.1 The Customer is the organisation (controller) responsible for Customer Data under Data Protection Laws. This Agreement does not provide for the Licensor to receive personal data of the Customer's clients. To the extent the Licensor processes such personal data in performing this Agreement (for example, when servers are under its management or when investigating incidents), it does so as a data intermediary (processor) on behalf of the Customer, and this clause 13 applies.

13.2 The Licensor shall: (a) process Customer Data only on the Customer's documented instructions and only to the extent necessary to perform this Agreement; (b) make reasonable security arrangements to protect Customer Data from unauthorised access, collection, use, disclosure, copying, modification, disposal or loss, including access via secured VPN channels only; (c) ensure that its personnel are bound by confidentiality; (d) not disclose Customer Data to third parties without the Customer's consent or another lawful basis; (e) notify the Customer without undue delay, and in any event within 48 hours, after becoming aware of a data breach affecting Customer Data, and provide reasonable assistance for the Customer's notification obligations; (f) cease processing and delete Customer Data within two (2) Business Days after the purpose of processing has been achieved, and within one (1) Business Day after a written request from the Customer or a competent authority, unless retention is required by law; (g) not transfer Customer Data outside the jurisdiction in which it is hosted except in compliance with Data Protection Laws; and (h) provide information reasonably required to demonstrate compliance with this clause.

13.3 The Customer authorises the Licensor to engage hosting and infrastructure sub-processors used for the Software, provided the Licensor imposes equivalent data protection obligations on them and remains responsible for them.

13.4 The Licensor may obtain, process, store and aggregate information from the Customer's database in anonymised form (with data identifying the Customer's clients irreversibly removed or replaced) for statistical analysis, testing the behaviour of current and future versions of the Software, training algorithms and finding errors. Such anonymised data is not Customer Data.

13.5 The Parties shall enter into any additional data processing terms required by Data Protection Laws applicable to the Customer (for example, standard contractual clauses for international transfers).

## 14. TERM AND TERMINATION

14.1 This Agreement starts on the Effective Date and continues until 31 December 2050. It then renews automatically for successive periods of the same length unless either Party gives notice of non-renewal at least sixty (60) calendar days before the end of the then-current term.

14.2 The Parties may terminate this Agreement at any time by written agreement.

14.3 **Termination of services by the Licensor for Customer default.** The Licensor may terminate the Support Services and Modifications by at least ten (10) Business Days' written notice if the Customer: (a) is more than thirty-two (32) calendar days late in paying the Support Fee or excess hours for any month; (b) unreasonably refuses to approve monthly statements for two (2) or more months; or (c) materially breaches the licence terms in Schedule 3. In that case the Licensor shall deliver to the Customer the data and documents described in clause 14.7, is not obliged to resume the services after the default is cured, and from the termination date the Support Fee ceases to be payable and the Licensor ceases to be responsible for the operation of the Software.

14.4 **Termination of services by the Licensor for convenience.** The Licensor may terminate the Support Services and Modifications for reasons other than Customer default by at least one hundred and eighty (180) calendar days' written notice. During the notice period, the Licensor shall continue to provide the services (for which the Customer continues to pay the Support Fee), assist the Customer in recruiting personnel and train them in accordance with clause 7.5.

14.5 In the case in clause 14.4, the Licensor shall deliver to the Customer, within thirty (30) calendar days after the notice, the data and documents described in clause 14.7 and, before the end of the notice period, the Source Code Materials, all at no additional charge (these being covered by the Implementation Fee).

14.6 **Termination of services by the Customer for Licensor default.** If, within any continuous period of one hundred and eighty (180) calendar days, the Licensor on six (6) or more occasions exceeds by more than twice the maximum resolution times for critical business functions in Schedule 4 (excluding time spent on failures of external systems), the Customer may terminate the Support Services and Modifications by at least thirty (30) calendar days' written notice. Within thirty (30) calendar days after the notice, the Licensor shall deliver the data and documents described in clause 14.7 and the Source Code Materials, at no additional charge. The Customer pays the Support Fee until the termination date.

14.7 **Exit data.** On termination of the Support Services under this clause 14, the Licensor shall provide: (a) the contents of the Software database as a text dump or CSV files, including investors and borrowers with their profiles, loans and loan applications, investments made, and loan disbursement and repayment events; and (b) the document files generated by the Software (investment offers, investment acceptances, loan agreements and similar).

14.8 **Termination of services by the Customer for convenience.** The Customer may terminate the Support Services and Modifications by at least sixty (60) calendar days' written notice, paying the Support Fee until the termination date. The Licensor shall deliver the data and documents described in clause 14.7 and is not obliged to resume the services later. The Parties may agree one-off support services under a separate agreement.

14.9 Either Party may terminate this Agreement with immediate effect by written notice if the other Party becomes insolvent, enters into liquidation (other than a solvent reorganisation) or has a receiver or judicial manager appointed.

14.10 Termination or expiry does not affect the licence under clause 6 (subject to clause 6.3), accrued rights and liabilities, or clauses 6, 7.8, 8 (for amounts accrued), 10 to 13, 14.7, 16 and 17, which survive. Where the Customer receives the Source Code Materials under this clause 14, clause 7.8 applies.

## 15. FORCE MAJEURE

15.1 Neither Party is liable for failure or delay in performing its obligations (other than payment obligations) to the extent caused by events beyond its reasonable control, including fire, flood, earthquake and other natural disasters, epidemics, war, hostilities, civil unrest, sanctions, and acts or orders of governmental authorities ("**Force Majeure**").

15.2 The affected Party shall notify the other in writing without delay, and in any event within five (5) Business Days after the Force Majeure event begins, describing it and its expected duration, and shall use reasonable efforts to mitigate its effects. A Party that fails to give timely notice may not rely on the Force Majeure event for the period before notice is given.

15.3 If a Force Majeure event continues for more than ninety (90) calendar days, the Parties shall negotiate in good faith to extend deadlines or terminate this Agreement; failing agreement within thirty (30) days, either Party may terminate this Agreement by written notice, settling accounts for obligations performed to the date of termination.

## 16. NOTICES AND COMMUNICATIONS

16.1 Formal notices under this Agreement shall be in writing in English and sent by email to the addresses below, or by courier to the registered address of the recipient. Day-to-day

communications may also take place through the Licensor's issue tracker (GitLab), an official project chat in Telegram agreed by the Parties, and audio or video conferences. Personal messages between employees are not official communications.

- Licensor: legal@crowd-s.link; official project chat: https://t.me/crowd_service
- Customer: [email(s)]; authorised users of the issue tracker: [names]

16.2 A notice is deemed received: if sent by email, at the time of sending, provided no delivery failure notification is received (and if sent outside business hours of the recipient, at 9:00 am on the next Business Day); if sent by courier, on delivery; and for issue-tracker communications, when the task or comment is created.

16.3 Each Party is responsible for the security of its email accounts and other channels and shall notify the other Party promptly, and confirm in writing within three (3) Business Days, of any change of its contact details, ensuring that Confidential Information is removed from, or access is closed to, channels no longer used.

16.4 Recordings of meetings and demonstrations made by either Party and communications exchanged through the channels in clause 16.1 may be used as evidence. The Parties agree that this Agreement, any SOW, certificate, statement or other document may be signed and exchanged electronically (including through an electronic signature service such as DocuSign), and that electronic signatures and records are valid and binding in accordance with the Electronic Transactions Act 2010 of Singapore.

## 17. GOVERNING LAW AND DISPUTE RESOLUTION

17.1 This Agreement and any non-contractual obligations arising out of or in connection with it are governed by the laws of Singapore.

17.2 The Parties shall first attempt to resolve any dispute by negotiation. A Party shall send the other a written description of the dispute, and the other Party shall respond within ten (10) Business Days.

17.3 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, which is not resolved within thirty (30) days after the notice under clause 17.2, shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English. The law of this arbitration agreement shall be Singapore law.

17.4 Nothing in this clause prevents a Party from seeking urgent interim or injunctive relief from any court of competent jurisdiction.

## 18. GENERAL

18.1 **Entire agreement.** This Agreement (including its Schedules and any SOWs) is the entire agreement between the Parties on its subject matter and supersedes all prior discussions and arrangements.

18.2 **Variation.** No variation is effective unless in writing and signed by both Parties (including electronically).

18.3 **Assignment.** The Customer may transfer this Agreement (all rights and obligations) to a third party that takes over the operation of the Platform, by written notice to the Licensor, and the Licensor hereby consents to such transfer. Otherwise, neither Party may assign this Agreement without the other's prior written consent, not to be unreasonably withheld. A transfer by the Licensor of its rights in the Software does not change the Customer's licence terms.

18.4 **Independent contractors.** Nothing in this Agreement creates a partnership, joint venture or agency between the Parties.

18.5 **Severability.** If any provision is held invalid or unenforceable, it shall be modified to the minimum extent necessary and the remaining provisions remain in force.

18.6 **Waiver.** No failure or delay in exercising a right is a waiver of it.

18.7 **Third-party rights.** A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 2001 of Singapore to enforce any term of this Agreement.

18.8 **Counterparts.** This Agreement may be executed in counterparts, each of which is an original and which together form one agreement.

## SIGNATURES

Signed by the authorised representatives of the Parties on the dates below.

| **LICENSOR** | **CUSTOMER** |
|---|---|
| CrowdService Pte. Ltd. | [Customer legal name] |
| Signature: _____ | Signature: _____ |
| Name: [●] | Name: [●] |
| Title: [●] | Title: [●] |
| Date: [●] | Date: [●] |

# SCHEDULE 1 — SOFTWARE DESCRIPTION

The Licensor shall customise and deliver to the Customer the Software, enabling the Platform to:

1.1 credit the accounts of investors and borrowers by bank transfer to the Customer's segregated client (nominee/escrow) account at [bank], using a standard payment reference;

1.2 allow investors to switch automated investing (auto-invest robot) on and off for their account;

1.3 process loan repayments with allocation of funds to investors' sub-accounts, including scheduled repayment at maturity or under an annuity schedule, partial early repayment, full early repayment, and repayment upon default with acceleration of the full loan amount;

1.4 allow investors and borrowers to submit withdrawal requests to their bank accounts, confirmed by one-time SMS codes, with automatic creation of payment orders on the Customer's client account at the selected bank;

1.5 create user accounts on the basis of mobile phone numbers used for authentication;

1.6 automatically move loans into overdue status according to criteria agreed by the Parties;

1.7 show investors online pages including: account balance; loans split into current, repaid and overdue; loans currently open for funding; account settings; account statement; transaction history; and loans received and being raised;

1.8 calculate tax amounts for individual investors where required by Applicable Regulation [specify];

1.9 show borrowers online pages including: applications (investment offers) split into under review, current, repaid and overdue; payment obligations on active and overdue loans; account settings; investment offer documents; and transaction history.

**2.** The functionality of the Software shall be designed to support the Customer's compliance with Applicable Regulation in [jurisdiction(s)], as further specified in this Schedule.

**3.** The baseline functionality is also recorded in video recordings of the test version reviewed jointly by the Parties, which form part of this Schedule and evidence the Parties' agreement.

# SCHEDULE 2 — CUSTOMER DEPENDENCIES AND THIRD-PARTY SERVICES

**Part A — Customer actions**

| # | Action | Deadline* |
|---|---|---|
| 1 | Register notification bots and a channel in Telegram (or other agreed messenger) | Day 3 |
| 2 | Provide an SSL certificate for the selected client-area domain | Day 7 |
| 3 | Provide brand colours, fonts and the platform logo in vector format | Day 7 |
| 4 | Provide access to the AML/sanctions screening lists required by Applicable Regulation | Day 7 |
| 5 | Provide the electronic signature certificate and key, if required by the bank API | Day 10 |
| 6 | Approve the texts of platform notifications (email, SMS, messenger) | Day 10 |
| 7 | Provide the set of platform documents to be published | Day 10 |
| 8 | Provide templates of documents to be generated by the Software | Day 10 |
| 9 | Register the SMS sender name | Day 10 |

**Part B — Third-Party Services to be contracted and paid for by the Customer**

| # | Service | Example providers / plan | Deadline* |
|---|---|---|---|
| 1 | Cloud hosting | DigitalOcean, Premium Droplets (region SGP1) | Day 3 |
| 2 | DDoS protection | Cloudflare, Business plan | Day 8 |
| 3 | Company registry and address data provider | ACRA BizFile+ API | Day 8 |

| | | | |
|---|---|---|---|
| | | (companies), Google Places API (addresses) | |
| 4 | SMTP email delivery service | Postmark or Mailgun | Day 8 |
| 5 | SMS gateway | Twilio | Day 8 |
| 6 | Live support chat | Intercom, Essential plan | Day 8 |
| 7 | Bank providing a segregated client account with API access | DBS Bank Ltd (DBS RAPID API) | Day 10 |
| 8 | Fiscal receipting / e-invoicing service (where required by local law) | InvoiceNow (Peppol) via an IMDA-accredited access point | Day 10 |

** Maximum timeframes in Business Days from payment of the advance under clause 8.2(a). If a deadline is missed, clause 3.3 applies and no liability attaches to the Licensor.*

# SCHEDULE 3 — LICENCE TERMS

1. **Territory:** worldwide.
2. **Duration:** for the full duration of the Licensor's Intellectual Property Rights in the Software (subject to clause 6.3 of the Agreement).
3. **Platform address(es):** [domain(s) of the Customer's Platform].
4. **Permitted uses.** The Customer may: (a) install, store and run the Software and do everything necessary for it to function for its intended purpose as part of the Platform; (b) use the Software over the internet for its intended purpose; (c) make copies of the Software solely for archiving, recovery, testing and training purposes (commercial use of copies is prohibited except for the operation of the Platform by the Customer); and (d) have the Software adapted and modified by the Licensor.
5. **Restrictions.** The Customer shall not, and shall not permit others to: (a) reverse engineer, disassemble, decompile or extract the source code of the Software or its components before the source code is formally delivered under clause 7 or 14 of the Agreement; (b) incorporate the Software or any component into other software, or modify it itself or through third parties, except as expressly permitted by the Agreement; or (c) provide the Software, its copies, derivative products, Documentation, passwords or access keys to source or compiled code repositories to any third party to enable it to carry on an activity similar to the Customer's.
6. Any right not expressly granted is reserved by the Licensor.
7. The licence covers the entire Software, including the computer programs that make it work and all other elements, such as images, texts and content.

# SCHEDULE 4 — SUPPORT SERVICES AND SERVICE LEVELS

**1. Scope**

1.1 Support hours included in the Support Fee are used for: (a) incident resolution (correction of errors outside the warranty in clause 4.8, restarts and similar); (b) consultations to the Customer and, on the Customer's request, technical consultation on its clients' questions (without direct contact between the Licensor and the Customer's clients); (c) installation of architectural updates; (d) operational support in one-off non-standard situations; (e) monitoring; and (f) reports and data extracts on the Customer's request.

1.2 Support hours are not used for Modifications, warranty corrections (clause 4.8 and Schedule 5), consultations unrelated to the Software, or incidents caused by external systems.

1.3 Unused support hours are carried over to the next month only if they were not used for reasons attributable to the Licensor; otherwise they lapse.

**2. Service hours and requests**

2.1 Support is provided remotely from 09:00 to 19:00 Singapore time (UTC+8) on Business Days, and at other times where the Licensor is able to.

2.2 Requests are created by authorised Customer users in the Licensor's issue tracker (GitLab, accessible via the Licensor's secured VPN) with the tag "Inbox" and duplicated in the official project chat. A request should include, where applicable: steps to reproduce; expected and actual behaviour; time of the error (stating the time zone); a full-screen screenshot; the page address; the user login; priority; and any other helpful materials.

2.3 The Licensor shall inform the Customer in the project chat: (a) of planned maintenance lasting more than five (5) minutes at least two (2) hours in advance, to be carried out between 21:00 and 08:00 local time of the Platform; and (b) of unplanned outages stopping business processes within two (2) hours after detection, and shall use its best efforts to restore operation as soon as possible and in any event within twenty-four (24) hours (irrespective of business hours). The start and end of each service are recorded in the issue tracker.

**3. Incident resolution times**

Resolution time runs from notification under paragraph 2.2 during service hours (or from the start of the next service period if notified outside them), measured in service hours. Where a problem lies in an external system outside the Licensor's control, the resolution time is extended by the time needed to resolve that system's problem, and the Licensor shall promptly inform the Customer. Maintenance tasks always have lower priority than incident resolution.

| # | Critical business function | Maximum resolution time |
|---|---|---|
| 1 | Complete unavailability of the system | 6 hours |
| 2 | User registration | 6 hours |
| 3 | Account top-up | 6 hours |
| 4 | Start of loan fundraising | 6 hours |
| 5 | Investing in a loan | 10 hours |
| 6 | Loan repayment | 10 hours |
| 7 | Withdrawal of funds | 10 hours |
| 8 | Transition of a loan to "Default" status | 10 hours |
| — | Other business functions | 2 Business Days, unless otherwise agreed |

3.1 Monthly, at the Customer's request, the number of tasks for which the above times were exceeded for reasons attributable to the Licensor is determined from the issue tracker data. The Licensor works on problems caused by malicious acts of third parties but is not bound by the above times for them.

**4. Responsibilities**

4.1 The Licensor is responsible for errors in its code, for resolving situations caused by actions of the Customer's clients that require technical intervention, and for servers under its management. The Customer maintains servers and modules under its own management and is responsible for their backups (including real-time, point-in-time recovery backups of the database and file storage). Third-party external systems are contracted and paid for by the Customer directly; the Licensor has no access to external systems that contain personal data.

4.2 The Licensor backs up its modules on servers under its management and keeps the source and compiled code on servers it controls. Recovery from backups is carried out by the Party controlling the affected server. If the Customer decides to create a standby installation in another data centre, the Parties shall deploy it according to their levels of access.

4.3 The Customer shall notify the Licensor at least five (5) Business Days before deploying changes to its own modules that affect integration with the Licensor's modules; the Licensor may request more time to analyse substantial changes.

**5. Technical limits**

The Software is designed for the current versions of Google Chrome, Mozilla Firefox and Safari (and browsers based on them), and for the following maximum values:

| # | Parameter | Limit |
|---|---|---|
| 1 | Total number of loans | 5,000 |
| 2 | Maximum number of investors per loan | 500 |
| 3 | Maximum loan repayments per day | 50 |
| 4 | Users per day | 2,000 |
| 5 | API calls per hour | 20,000 |
| 6 | Loans being raised simultaneously | 30 |
| 7 | Incoming bank payments per day (bank limits may apply) | 500 |

| | | |
|---|---|---|
| 8 | Outgoing bank payments per day (bank limits may apply) | 500 |
| 9 | Total database size | 100 GB |
| 10 | Time to create a full backup | 15 minutes |
| 11 | Time to create a masked (de-identified) database dump | 24 hours |
| 12 | Number of stored files | 7,000,000 |
| 13 | Volume of stored files | 500 GB |
| 14 | Replication lag between database servers | 0.5–1 second |
| 15 | Investors with funds on their accounts | 10,000 |

# SCHEDULE 5 — CHANGE PROCEDURE

Working meetings may be held in person or by audio/video conference; video conferences are recorded and the recording is shared with both Parties. Official correspondence on Modifications is conducted in the issue tracker; the project chat may be used for informal communication.

**Part A — Time-and-materials Modifications in Sprints (Agile)**

**A1** Change Requests are agreed quickly and may be refined during the work; the Customer describes the goals and meaning of a Modification rather than every logical branch. Estimates of hours and dates are indicative only and may change in either direction without any penalty for either Party. Either Party may propose changes during the work (a better solution, dropping parts of a task, re-prioritisation); significant changes are discussed at a working meeting.

**A2** **Request.** A task is created in the issue tracker by the Customer (or by the Licensor on the Customer's instructions) using the relevant template, with the tag "Inbox". Within two (2) Business Days the Licensor assesses whether the information is sufficient (tag "Analytics"), contacts the Customer if needed and updates the task. When ready for implementation the task is tagged "ToDo", with an estimate of hours and an indicative delivery date for the priority set by the Customer.

**A3** **Sprints.** Tasks are implemented in Sprints of seven (7) to fourteen (14) calendar days, planned at regular working meetings; only one Sprint runs at a time; Sprint dates do not move and unfinished tasks roll over to the next Sprint; a task may be completed in full or in part. Tasks in a Sprint are tagged "Sprint" and may have priorities P1–P3.

**A4** **Acceptance.** Each task states whether a demonstration is required. If not, the Licensor publishes the new version and tags the task "Acceptance". If so, the Licensor presents the result on its test environment or by screen-sharing; following any remarks discussed at a working meeting, the Licensor either closes the task without publishing, publishes and tags it "Acceptance" (further changes becoming new tasks), or returns it to an earlier stage.

**A5** **Payment.** All hours spent in a month under clause 5.3 of the Agreement, including on unfinished tasks, are included in the monthly statement (Form F) and paid under clause 8.2(d).

**A6** **Trial period and warranty.** For fourteen (14) calendar days after publication, the Modified Software is in trial operation and corrections are charged at the Hourly Rate. From the fifteenth (15th) day, clause 4.8 (warranty) applies to the Modification.

**Part B — Fixed-Scope SOW**

**B1** A Fixed-Scope SOW contains a clear description of the Modification with a fixed delivery date, price and payment schedule (including the advance). It is signed by both Parties as an addendum to this Agreement. Any change to the scope, timeline or price requires a new signed SOW; neither Party may change a SOW unilaterally. The price is not adjusted for the hours actually spent.

**B2** The Customer may submit a Change Request in free form. Within three (3) Business Days the Licensor assesses whether it can be performed on the Customer's terms (extended by the time needed to clarify details). The Licensor then prepares a draft SOW; the time for preparation depends on complexity. If the Customer withdraws the request, or the Licensor gives a reasoned explanation that it cannot be performed on the Customer's terms, the hours spent are counted as support hours under Schedule 4.

**B3** The delivery period runs from the Business Day after payment of the advance. If the Customer fails to complete Customer Dependencies stated in the SOW, the Licensor is not responsible for resulting delay.

**B4** **Acceptance.** Acceptance is of the complete SOW deliverable; partial acceptance is not provided for. The Licensor notifies the Customer of completion by email and agrees a date for joint testing on the test environment or by screen-sharing. The testing, Test Report, Acceptance Certificate and deemed-acceptance procedure in clauses 3.5 to 3.7 of the Agreement apply, mutatis mutandis. If the Parties cannot agree the Test Report, the Customer gives a reasoned refusal.

**B5** **Warranty.** Clause 4.8 applies to the Modification from its publication, without a trial period. Liquidated damages for delay are set out in clause 10.3 of the Agreement.

# SCHEDULE 6 — FORMS

*Forms may be completed and signed electronically. References are to clauses of Agreement No. [●] dated [●] between CrowdService Pte. Ltd. (Licensor) and [Customer legal name] (Customer).*

**Form A — Test Report**

1. Subject of testing: [Implementation Services under clause 3 / Fixed-Scope SOW No. [●]].

2. Result of joint testing (select one): □ accepted without remarks; □ accepted with the remarks below; □ not accepted, remarks and correction deadlines below; □ not accepted, the Parties could not agree this report.

3. Remarks:

| Expected functionality | Current functionality | Correction date |
|---|---|---|
| | | |

For the Licensor: _____ For the Customer: _____ Date: [●]

**Form B — Commencement Notice**

The Customer confirms that it is ready to start live operation of the Software under clause 4.1 with effect from [date], and that it [holds / does not yet hold] the Authorisation.

For the Licensor: _____ For the Customer: _____ Date: [●]

**Form C — Option Notice**

The Customer hereby exercises the Source Code Option under clause 7.1 and requests delivery of a copy of the Software and the Source Code Materials. The Option Price of USD 750,000 will be paid in accordance with clause 7.2.

For the Licensor: _____ For the Customer: _____ Date: [●]

**Form D — Self-Support Transition Notice**

The Customer hereby notifies the Licensor under clause 7.6 that it will support and develop the Software itself and that the Support Services and Modifications will end on [date] (at least 30 calendar days after this notice).

For the Licensor: _____ For the Customer: _____ Date: [●]

**Form E — Acceptance Certificate**

1. The Licensor has performed and the Customer accepts: [Implementation Services under clause 3 — Implementation Fee USD 90,000, of which USD 63,000 (70%) for the licence and USD 27,000 (30%) for the Implementation Services] / [Fixed-Scope SOW No. [●] — price USD [●]].

2. Advance paid to date: USD [●]. Balance payable under clause 8.2: USD [●].

3. Select one: □ the work was performed with the required quality and within the agreed time, as recorded in the attached Test Report, and the Parties have no claims against each other; □ the work was performed with remarks, the list of which and correction deadlines are agreed in the attached Test Report, and the Parties have no other claims against each other.

For the Licensor: _____ For the Customer: _____ Date: [●]

**Form F — Monthly Service Statement**

Period: [month, year]. Service: □ Support Services (Support Fee USD 12,000); □ time-and-materials Modifications.

| Issue tracker task no. | Task | Hours |
|---|---|---|
| | | |

For the Licensor: _____ For the Customer: _____ Date: [●]

Total hours: [●]. Included support hours: [●]. Excess / chargeable hours: [●] × Hourly Rate USD 120 = USD [●], payable under clause 8.2(d). The Customer confirms that the services listed were performed in accordance with the Agreement.

**Form G — Source Code Delivery Certificate**

The Licensor has delivered and the Customer has received a copy of the Software and the Source Code Materials listed in clause 7.3 [under clause 7.3 (Source Code Option) / for self-support under clause 7.6 / under clause 14.5 or 14.6]. The Customer confirms that the delivery was made in full in accordance with the Agreement, and the Parties have no claims against each other in respect of it.

For the Licensor: _____ For the Customer: _____ Date: [●]