

General Terms and Conditions of GFT Technologies Singapore Pte. Ltd. for Purchase of IT Contractor Services

Dated: November 2023

1 GENERAL; SCOPE OF APPLICATION

- 1.1 These General Purchasing Terms and Conditions of GFT Technologies Singapore Pte. Ltd. for Purchase of IT Contractor Services (the "T&Cs") shall apply to the business transactions of GFT Technologies Singapore Pte. Ltd. (hereinafter "GFT") with other companies (hereinafter "Contractor") unless a separate framework or individual agreement has been concluded with them which expressly excludes the validity of the General Terms and Conditions of GFT Technologies Singapore Pte. Ltd. for Purchase of IT Contractor Services.
- 1.2 These T&Cs shall apply to the provision of IT services for GFT or for GFT's clients (the "Client"). The Services (as defined herein) include in particular the creation of software as well as consulting and support in the field of data processing. The respective Services under a specific project (hereinafter referred to as "Project") shall be described in the respective corresponding purchase order (the "Purchase Order"). The Purchase Order shall also list those consultants who will perform the Services and have agreed to be jointly and severally liable for performance by Contractor of the contract ("Consultant(s)").
- 1.3 **These T&Cs shall apply exclusively. They are part of the Purchase Order and any supplements thereto. Any terms and conditions of the Contractor which supplement or deviate from these T&Cs shall only become part of the contract if GFT expressly acknowledges this in writing. This shall also apply to terms and conditions which are stated in offers, order confirmations or other documents of the Contractor. Acceptance of Services does not constitute acceptance of the Contractor's terms and conditions. These T&Cs shall also apply, if the Services are accepted without reservation with knowledge of supplementary terms and conditions or terms and conditions deviating from these T&Cs.**
- 1.4 The written form requirement in these T&Cs shall be satisfied by signed documents which are transmitted in paper form, as a fax or as a scan in an e-mail attachment. The text within an e-mail is not sufficient for the written form requirement.

2 DEFINITIONS

In these T&Cs, unless the context requires otherwise, the following terms shall have the following meanings:

"Intellectual Property Rights" means all current or future legal and/or equitable rights and interests in patents, trademarks, design rights, copyright, database rights, registered designs, service marks, domain names, confidential information and trade secrets, whether registered or not, and any renewals and extensions thereof, and any applications for the foregoing, and all similar property rights and forms of protection, whether now known or in the future created, in Singapore or any other part of the world and all statutory and common law rights attaching thereto including the right to sue for past infringement.

"Services" means any professional services that the Contractor may agree to provide to GFT on behalf of a Client pursuant to the Purchase Order.

"Works" means ideas, methods, methodologies, inventions, devices or concepts, discoveries, designs, drawings, program designs, computer programs, specifications, flow charts, databases, business names, styles of presenting goods or services or other work relating thereto, created or made by the Contractor or Consultant supplied by it either while performing the Purchase Order or relating thereto, and pertaining to the Client's business.

3 APPOINTMENT

- 3.1 Subject to the terms of these T&Cs, GFT hereby appoints the Contractor to supply one or more Consultant(s) to perform the Services described in the Purchase Order.
- 3.2 The Contractor undertakes to screen all Consultant(s) as per GFT's communicated standards communicated to Contractor. Where additional security checks are required as stated in the Purchase Order, the contract is conditional on their success in GFT's absolute discretion.
- 3.3 Subject to clause 18 below, the obligations under these T&Cs shall not restrict either party from entering into contractual relationships of a similar nature to such obligations with other parties and, for the avoidance of doubt, the Contractor may provide services similar to the Services provided under the Purchase Order for such other parties as it deems appropriate, so long as the terms and conditions of these T&Cs are not breached or compromised in any way whatsoever.
- 3.4 The relationship of the Contractor to both GFT and the Client will be that of independent contractor and nothing in these T&Cs shall:
- (a) render the Contractor and/or the Consultant(s) employees, workers, agents or partners of GFT, and the Contractor shall not hold itself out as such and shall procure that the Consultant shall not hold himself / herself / itself out as such; or
- (b) impose any contractual obligations between (i) GFT and/or any Client and (ii) any Consultant.
- 3.5 GFT and/or the Client is under no obligation to offer the Contractor or the Consultant any further work and the Contractor or the Consultant is under no obligation to accept any further work that may be offered. No party wishes to create or imply any mutuality of obligation between themselves either in the

course of or between any performance of the services including any notice period.

- 3.6 GFT may at any time by written request to the Contractor and without incurring liability thereby appoint another person to provide it with similar services to those to be provided under the Purchase Order in conjunction or competition with the Contractor.
- 3.7 Subject to these T&Cs (including clause 5) and the Client's requirements, the Contractor shall:
- (a) be entitled to use its own initiative in planning, carrying out and completing the Purchase Order;
- (b) be entitled to choose how and when to carry out the Purchase Order; and
- (c) be responsible for providing its own equipment and materials (where appropriate) at its own cost.

4 DURATION

The Purchase Order shall automatically expire on expiry of the time period set forth in the Purchase Order ("Purchase Order Period") (unless extended by written agreement between the parties).

5 THE CONTRACTOR'S OBLIGATIONS

- 5.1 The Contractor shall supply the Consultant subject to the provisions of these T&Cs and shall procure that the Consultant performs the Purchase Order during the Purchase Order Period.
- 5.2 The Contractor shall be responsible for the supervision of the Consultant and the procurement of the performance of the Purchase Order at all times such that these T&Cs are not breached. Such supervision shall include, without limitation, ensuring that the Consultant performs the Purchase Order as required by these T&Cs and also, while on the Client's premises or working for the Client, does not perform any act save in connection with the performance of the Purchase Order.
- 5.3 The Contractor, after providing a Consultant to GFT, may substitute such Consultant with another person of equivalent standard qualifications, ability and expertise to the original Consultant ("**Substitute Consultant**") provided that:
- (a) full particulars of the Substitute Consultant are given to GFT prior to the acceptance of the Substitute Consultant and any costs and expenses whatsoever arising from such substitution shall be borne by the Contractor; and
- (b) the Substitute Consultant is acceptable to the Client and GFT.

The Substitute Consultant shall not be, or deemed to be, accepted by GFT or the Client until GFT has received such particulars and has confirmed acceptance in writing to the Contractor.

- 5.4 Pursuant to clause 5.3, the Contractor will ensure that the Substitute Consultant will provide the Services which were intended to be provided by the Consultant on the terms of these T&Cs and all obligations arising in respect of the Consultant shall apply to the Substitute Consultant.
- 5.5 Pursuant to clauses 5.3 and 5.4, GFT, acting reasonably, may refuse a Substitute Consultant on the grounds that they have insufficient qualifications or experience, or are not acceptable to the Client, such refusal to be notified to the Contractor.
- 5.6 GFT shall have the right, at any time, to require a Substitute Consultant in circumstances where the Consultant fails in the reasonable opinion of GFT and/or the Client to perform the Purchase Order satisfactorily. In those circumstances, the Contractor shall use its best endeavours to procure that a suitable Substitute Consultant is available to perform the Purchase Order as soon as possible. GFT is under no obligation to accept any such Substitute Consultant, if in GFT's and/or the Client's opinion the Substitute Consultant is unsatisfactory. If no Substitute Consultant is available within seven normal working days (excluding bank holidays and weekends), then GFT may terminate the Purchase Order by written notice to the Contractor.
- 5.7 For the avoidance of doubt, handover to any Substitute Consultant accepted by GFT shall be at no additional cost to GFT.
- 5.8 References in these T&Cs to the Consultant shall include any Substitute Consultant so accepted pursuant to clause 5.3.
- 5.9 The Contractor shall ensure that in and throughout the performance of the Purchase Order:
- (a) the Consultant will exercise due diligence and skill;
- (b) the Services are performed to the standard and satisfaction required by GFT and the Client; and
- (c) the Services are provided promptly and effectively so as to discharge all obligations of the Contractor under these T&Cs.
- 5.10 The Contractor shall not have any general or specific authority legally to bind or commit GFT in any matter nor shall GFT permit the Contractor to hold itself out as being able to or entitled to act as agent for GFT nor to create any liability against GFT other than in negotiating terms with a Client subject to GFT's agreement but such negotiated term shall not be effective unless and until expressly agreed in writing by GFT with the Client.
- 5.11 If any work carried out by a Consultant is below the standard required by the Client or GFT, the Contractor will be liable for any such cost, loss or damage accruing to GFT and/or the Client at no cost to GFT.

- 5.12 The Contractor shall procure that the Consultant shall follow all applicable rules and procedures of the Client including compliance with health and safety legislation and shall act in a professional manner at all times when carrying out the Purchase Order.
- 5.13 The Contractor shall, and shall procure that the Consultant shall:
- take reasonable care of its/ his/ her own health and safety and of the health and safety of other persons who may be affected by its/ his/ her acts and omissions in the performance of the Purchase Order;
 - comply with all policies and procedures in place from time to time at the Client;
 - promptly report to GFT or the Client any request or demand for undue financial or other advantage of any kind received by the Consultant in connection with the Purchase Order;
 - act in a civil, co-operative and non-discriminatory fashion toward the Client's employees, clients and other business contacts; and
 - to complete any mandatory trainings identified by GFT and/or the Client prior to any onboarding.
- 5.14 The Contractor warrants that the Consultant has been appropriately notified and expressly consents to GFT or its Client:
- holding and processing their personal data (including sensitive personal data) for the purposes of administering the relationship between the parties, and/or for legal, administrative and/or management purposes; and
 - monitoring the content of their e-mail correspondence, their telephone calls and Internet use whilst at any Client's premises or using any Client equipment; and
 - to comply with all security requirements of GFT and the Client.
- 5.15 The Contractor shall notify GFT immediately if, and on each day that, the Contractor does not perform the Purchase Order or attend the required location set forth in the Purchase Order at the times required by the Purchase Order. For the avoidance of doubt, no fees shall be payable pursuant to clause 8 below in respect of any period during which the Purchase Order is not performed.
- 5.16 The Contractor may use another person, firm, company or organisation to perform any administrative, clerical or secretarial functions which are reasonably incidental to the performance of the Purchase Order provided that GFT shall not be liable to bear the cost of such functions.
- 5.17 The Contractor shall, and shall ensure the Consultants document the project works, including but not limited to the Works, in detail, thoroughly and clearly and hand over to GFT or its Client the documentation (user guide, programming manual, object and source code including all development documentation and commentaries).
- 5.18 The documentation has to comply with the general directives and specific specifications of GFT and its Client. The general directives and specific specifications shall be disclosed to the Contractor in due time. GFT may request, that the Contractor prepares additional appropriate documentation for GFT or its Client.
- 5.19 The Contractor shall, at the request of the GFT or its Client, brief the Consultant in the application of the software and documentation.

6 WARRANTIES

- 6.1 The Contractor warrants that:
- no order has been made and no resolution has been passed for its winding up or for a provisional liquidator to be appointed and no petition has been presented and no meeting has been convened of winding up the Contractor;
 - no administration order has been made and no petition for such an order has been made in respect of the Contractor;
 - the Contractor is not insolvent nor is unable to pay its debt nor has it ever stopped payments of its debts as they fall due;
 - no voluntary arrangement has been proposed under applicable insolvency laws; and
 - no event analogous to any of the events referred to in clauses 6.1(a) to 6.1(d) has occurred or been obtained in any jurisdiction.
- 6.2 The Contractor warrants that the Consultant:
- has the necessary skills, competence, qualifications and experience to perform the Purchase Order;
 - meets all legal requirements for undertaking work within Singapore, or whichever location is set forth in the Purchase Order, including (without limitation) requirements under applicable labour and immigration laws and the Contractor has carried out all relevant checks in this regard.
- 6.3 The Contractor hereby warrants and undertakes that the Works:
- are and will be original and are or will be produced exclusively for the Client (or GFT for on-supply to them);
 - do not and will not infringe the rights of any third parties;
 - do and will contain nothing which is obscene, defamatory or likely to cause offence.
- 6.4 The Contractor warrants that:
- the Consultant has entered into a contract of employment or a contract for services either with the Contractor or another company in which the Contractor has a shareholding interest ("**Other Contractor**");
 - where the relationship between the Consultant and the Contractor or Other Contractor is that of employer and employee, all legal obligations of the Contractor or Other Contractor as employer have been and shall be properly performed and satisfied; and
 - where the Contractor or Other Contractor has a contract for services with the Consultant, all legal obligations arising from that relationship have been and shall be properly performed and satisfied.

7 USE OF RESOURCES PROVIDED

- 7.1 The use of all the technical resources provided by GFT/its Client such as hardware, software programmes, performance capacity and other infrastructures as well as possible personnel assistance is solely allowed for purposes of GFT/its Client.
- 7.2 Reproduction or distribution of the software programs or data provided by GFT/the Client on the Contractor's computer is only permitted with the prior written consent of GFT/the Client. The same shall apply to the transfer of programs by the Contractor to a computer of GFT/the Client. GFT/the Client shall be entitled, by means of IT technical controls, to ensure that the technical and other resources made available to the Contractor by GFT/the Client are only used for the performance of the contractually owed Services.
- 7.3 In the event of improper use by GFT/the Client of resources provided by GFT/the Client, the Contractor shall be liable for all damages incurred by GFT/the Client as a result of third parties claiming damages for the unauthorised use as well as for other costs incurred by GFT/the Client as a result of the improper use.

8 FEES

- 8.1 GFT shall pay the contractor payment rate as set forth in the Purchase Order (the "**Contractor Payment Rate**") to the Contractor but it shall be payable only subject to receipt of an invoice from the Contractor as detailed in clause 8.3 and only to the extent that the Purchase Order is actually performed by the Consultant during the relevant working days detailed in the Contractor's invoice. If no Services are required by GFT (or the Client) and/or are not performed by the Consultant for any reason, for any period within the Purchase Order Period, no payment will be due to the Contractor in respect of that period. If the number of defined Project Hours (as detailed in clause 8.2) is exceeded, GFT is only then liable for compensation if the Contractor has obtained prior written approval from GFT.
- 8.2 The number of project hours during the Purchase Order Period as detailed in the Purchase Order ("**Project Hours**") constitutes merely a non-binding framework for the performance of the Services, which GFT can amend, adjust or alter at any time in its absolute discretion. A right by the Contractor to claim the total stipulated Project Hours does not exist and may not be implied.
- 8.3 GFT shall pay the Contractor Payment Rate within 30 days following receipt of appropriate invoices from the Contractor PROVIDED THAT:
- all pre-authorised costs, disbursements and expenses shall either be set out in a specific expenses policy for the Purchase Order or have been previously approved in writing by GFT or the Client;
 - all invoices shall be supported by properly authorised Client-approved verification documents including as referred to in this clause 8.3; and
 - the Contractor's invoices contain full details as GFT may require from time to time, including without limitation appropriate timesheets completed by the Consultant[s] detailing the Services provided during the relevant invoice period; and
 - invoices and all supporting documentation are received by GFT no later than the 5th day of each calendar month. Payments for invoices received after this date may be delayed.
- 8.4 GFT will accept invoices from the Contractor at most once per month.
- 8.5 The Contractor shall procure that an authorised person as may be identified by the Client will be available to approve the supporting documentation of the Consultant at least once a week.
- 8.6 The Contractor shall ensure that all documentation (including supporting documentation) shall be completed accurately and any falsified or inaccurate documentation shall be void.
- 8.7 The Contractor shall ensure that it or the Other Contractor shall make all holiday and other leave payments for the Consultants including leave for ill-health, maternity leave and any other statutory payments including but not limited to statutory sick pay, maternity pay, paternity pay, adoption pay, paternity leave and/or adoption leave.

9 TAXES AND SALARIES

- 9.1 All sums payable under these T&Cs shall be exclusive of goods and services taxes (GST) and any GST in respect of such sums shall be payable in addition to such sums on production of the relevant GST invoice. Notwithstanding the foregoing, where no GST invoice is produced, the invoiced sums shall be deemed to be inclusive of GST. In no circumstances will GFT be obliged to pay any GST unless the Contractor's invoice for Services is a valid GST invoice.
- 9.2 GFT shall not be liable or held responsible in any way for income tax, national insurance contributions, corporation tax liability and/or any other tax liability arising in respect of the Contractor or the Other Contractor, the Consultant and/or any employee of and/or person with a contract for services with the Contractor or the Other Contractor and the Contractor shall indemnify GFT against any such liabilities and other costs (including legal costs on an indemnity basis), penalties or levies which GFT may suffer arising in respect thereof.
- 9.3 In the event that GFT is required by law to make deductions from the Contractor Payment Rate in respect of income tax and/or social security contributions or other tax (including national insurance contributions in Singapore), the net amount payable by GFT to the Contractor shall reflect such deductions and the Contractor Payment Rate shall be such net amount.
- 9.4 Where the Contractor or the Other Contractor is the employer of the Consultant, the Contractor shall, or shall procure that the Other Contractor shall pay all salaries, wages, fees and emoluments to its Consultants and shall pay to the relevant body any taxes, social security payments and other costs as required by applicable law wherever they may arise from its obligations as an

employer and shall be solely responsible for such payments. Where the Consultant has a contract for services with the Contractor or the Other Contractor, the Contractor shall procure that the Consultant pays any and all taxes, social security payments and other costs as required by law wherever they may arise, in a timely manner.

- 9.5 Where the Contractor or the Other Contractor is the employer of the Consultant, the Contractor shall ensure that the submission of all income tax and national insurance returns and payments under applicable laws or the requirements of tax law and regulation in any relevant jurisdiction for each and every Consultant supplied to the Client has been properly dealt with either by the Contractor or the Other Contractor and that such relevant party shall be responsible for making the corresponding deductions from such salaries, wages, fees and emoluments thereunder. Where the Consultant has a contract for services with the Contractor or the Other Contractor, the Contractor shall procure that the Consultant has submitted all income tax and national insurance returns and payments and similar in Singapore or other relevant jurisdiction, in a timely manner.
- 9.6 Where the Contractor or the Other Contractor is the employer of the Consultant, the Contractor shall ensure that it or the Other Contractor shall be responsible for providing payslips and all information required by law in respect of wages, benefits in kind and other payments to the Consultant and that such relevant party shall correctly deal with the relevant taxation authorities in respect of all obligations as an employer as required by law. Where the Consultant has a contract for services with the Contractor or Other Contractor, the Contractor shall pay or shall procure that the Other Contractor pays all sums owing to the Consultant thereunder, in a timely manner.

10 TERMINATION

- 10.1 Either party may terminate the Purchase Order with immediate effect by notice in writing to the other party if:
- (a) if the other party commits any material breach of its obligations under the Purchase Order and fails to remedy that breach within five (5) days of written notice of that breach (the five (5) day period only applies where a breach is capable of remedy - if it is incapable of remedy, the Purchase Order affected by the breach may be terminated by written notice immediately);
 - (b) the other party acts in such manner, which in terminating party's reasonable opinion:
 - (i) brings or is likely to bring terminating party into disrepute, in case of GFT, brings or is likely to bring GFT and/or the Client to which the Contractor has been assigned into disrepute; or
 - (ii) causes loss to the terminating party; or
 - (iii) is negligent and/or incompetent in the performance of the Purchase Order;
 - (c) any moratorium, arrangement or composition with the non-terminating party's creditors is obtained or entered into by such party;
 - (d) a petition being presented at court (and not being discharged within twenty (20) days of being served on the other or the amount claimed under the petition is not paid or disputed in good faith by the other within twenty (20) days of being served on the other), or a resolution being passed or an order being made for the winding-up, bankruptcy or dissolution of the non-terminating party;
 - (e) a receiver, manager, administrative receiver, or other similar officer, or other encumbrancer taking possession of or being appointed over the whole or any material part of the assets, rights or revenues of the non-terminating party;
 - (f) the non-terminating party ceasing or threatening to cease to carry on the whole or a substantial part of its business or if the non-terminating party is dissolved;
 - (g) an administrator of the non-terminating party is appointed or notice of intention to appoint such an administrator is given or filed at court;
 - (h) the non-breaching party is adjudicated or found to be insolvent and is unable to or has no real prospect of being able to or admits inability to pay its debts as they fall due or fails to satisfy any unappealed judgment debt in whole or in part within twenty-eight (28) days of the judgment having been served.
- 10.2 In addition to its rights under clause 10.1, GFT may terminate the Purchase Order if:
- (a) the Contractor and/or the Consultant commits any fraud or dishonesty;
 - (b) any analogous event to those referred to in clauses 10.1(c) to 10.1(i) occurring in relation to the Consultant;
 - (c) the Client declares in writing that it will not purchase the Services, at any time.
- 10.3 GFT's rights under clause 10.1 and 10.2 are without prejudice to any other rights that it might have at law to terminate the Purchase Order or to accept any breach of these T&Cs on the part of the Contractor as having brought this agreement to an end.
- 10.4 Each of GFT and the Contractor may terminate the Purchase Order by notice in writing by giving 14 days prior written notice (the "Notice Period").
- 10.5 Notwithstanding clauses 4, 10.1, 10.2 and 10.4, should the Client inform GFT that the Client no longer requires the Purchase Order to be performed (including as a result of any breach by the Consultant of the Client's disciplinary code, quality control or other audit checks or where the Consultant's work performance and/or output falls below the standards which are acceptable to the Client) GFT will notify the Contractor as soon as possible of the Client's said decision. Upon receipt of such notification, the Contractor shall ensure the removal of the Consultant from the required location (as stipulated in the Purchase Order) immediately or as at such date and time as may be specified by the Client and the Purchase Order will terminate simultaneously.
- 10.6 In the event that the Purchase Order is terminated pursuant to the provisions of this clause 10, the Contractor or the Other Contractor shall deal with any

relevant notices and procedures in respect of the Consultant whose services are no longer required and the Contractor on behalf of itself or the Other Contractor (as may be appropriate) shall be solely responsible for all liabilities arising in respect thereof.

- 10.7 Expiry or termination of the Purchase Order and these T&Cs howsoever arising is without prejudice to the rights, duties and liabilities of either party accrued prior to termination and all provisions of these T&Cs which expressly or impliedly have effect after termination shall continue to be enforceable notwithstanding termination.
- 10.8 On the expiry or termination of the Purchase Order (howsoever arising), or at any time on request, the Contractor shall, and shall procure that the Consultant shall:
- (a) immediately deliver to GFT (and/or the Client if requested by GFT in writing) all documents, books, materials, records, correspondence, papers and information (on whatever media and wherever located) relating to the Purchase Order and to the business or affairs of GFT and/or the Client and/or its or their business contacts generally, any keys and any other property of GFT and/or the Client, which is in its, his or her possession or under its, his or her control; and/or
 - (b) unless otherwise required by GFT, irretrievably delete any information relating to the Purchase Order and/or to the business or affairs of GFT and/or the Client and/or its or their business contacts stored on any magnetic or optical disk or memory and all matter derived from such sources which is in its, his or her possession or under its, his or her control.

11 INDEMNITIES AND INSURANCE

- 11.1 The Contractor acknowledges and agrees that these T&Cs together with the Purchase Order constitute a contract for the provision of services and not a contract of employment. Accordingly, the Contractor shall hold harmless and indemnify GFT and the Client on an ongoing basis from and against any and all costs, liabilities, expenses (including legal expenses on an indemnity basis), damages, claims and losses suffered or sustained by GFT or the Client (including the cost of the time spent by its or their employees, consultants or workers):
- (a) arising from any employment-related claim or any claim based on worker status brought by the Consultant against GFT and/or the Client arising out of or in connection with the Purchase Order;
 - (b) arising from the appointment of the Consultant and/or the performance of the Purchase Order in respect of all tax, national insurance, social security and any interest or penalties payable on the same whether incurred under applicable law or any other employment related provisions of any laws or regulations howsoever and in whatever jurisdiction they arise;
 - (c) arising from or in connection with any act, omission or negligence of the Consultant(s);
 - (d) arising from or in connection with any breach of confidentiality by it or the Consultant(s).
- 11.2 The Contractor shall hold harmless and indemnify GFT and the Client from and against any award of damages or compensation which any court or tribunal might order against GFT or the Client in respect of any common law or statutory claim or claims brought against GFT or the Client by any Consultant or any employee of and/or person with a contract for services with the Contractor or any Other Contractor or any such claim or claims presented pursuant to any relevant law where such claim or claims arise out of or are connected to the Purchase Order including any associated costs incurred by GFT or the Client in relation to the defence or settlement of any such claims and the cost to GFT or the Client of the time spent by its or their employees and/or persons with a contract for services with GFT or the Client.
- 11.3 GFT may, at its option, satisfy any indemnity in this clause 11 (in whole or in part) by way of deduction from the Contractor Payment Rate.
- 11.4 The Contractor will at its own expense provide and maintain in respect of the Purchase Order and the provision of the Services a policy of professional indemnity insurance covering it for liability to GFT in respect of loss or damage caused to it or to the Client or to any of its/their staff by any default in the provision of the Services (and further, in respect of any liability under the indemnities detailed in this clause 11), of up to SGD 1,500,000 per claim and the Contractor shall provide a copy of its certificate of insurance in this respect to GFT prior to commencement of the Purchase Order.

12 INTELLECTUAL PROPERTY

- 12.1 All Intellectual Property Rights in any Works directly or indirectly developed by the Contractor or Consultant in the course of performing the Services shall without delay be disclosed to GFT or its Client and shall belong to and be the absolute property of GFT or its Client. By entering into these T&Cs, the Contractor assigns, and, where applicable, shall procure that the Consultant assigns, to GFT or its Client all rights, title and interest in any Works (whether existing or future Works) which are or may become copyright works anywhere in the world for the full period of entitlement, including any extensions, renewals or revivals.
- 12.2 If and whenever required so to do by GFT, the Contractor shall, and shall procure that the Consultant shall, at the expense of GFT or its Client apply to join with GFT or its Client in applying for patent or other protection or registration in the United Kingdom and in any other part of the world for any Works and shall execute, and shall procure that the Consultant execute, all instruments and do all things necessary for vesting the said patent or other protection or registration when obtained and all rights, title and interest to and in the same shall vest in GFT or its Client absolutely and as sole beneficial owner.

- 12.3 The Contractor shall not, and shall procure that the Consultant shall not, disclose or use any part of the Works without GFT's or its Client's prior written consent, except to the extent necessary to perform its duties under these T&Cs.
- 12.4 The Contractor irrevocably waives any moral rights it may have under applicable laws and any foreign corresponding rights in respect of all Works and, where applicable, shall procure that the Consultant similarly irrevocably waives such rights.
- 12.5 The copyright and other Intellectual Property Rights in any materials or software (whether written or machine readable) and including all systems, methodologies, ideas, concepts, information and know-how of whatever nature created by or licensed to the Contractor prior to the Purchase Order or outside the Purchase Order and any subsequent modifications to the same ("**Contractor Pre-Existing Works**"), if any, shall be set out in the Purchase Order. The Contractor Pre-Existing Works will remain vested in the Contractor (or its licensor), but to the extent that these form part of any of the Services, GFT or its Client will have a licence to use them subject to payment of amounts due as agreed in the Purchase Order by the parties. GFT or its Client will have a non-exclusive, non-transferable licence to use these Contractor Pre-Existing Works to the extent that these form part of the Services.
- 12.6 Each party will at the request and reasonable expense of the other execute all such documents and do all such acts as may be reasonably necessary in order to vest in the other the rights granted to the other under this clause 12.
- 12.7 The copyright and other Intellectual Property Rights in any materials or software (whether written or machine readable) and including all systems, methodologies, ideas, concepts, information and know-how of whatever nature created by or licensed to GFT or its Client and any subsequent modifications to the same will remain vested in GFT or its Client (or its licensor).

13 CONFIDENTIALITY; DATA PROTECTION; ENVIRONMENTAL PROTECTION

- 13.1 The Contractor undertakes to adhere to the statutory provisions regarding data protection, including but not limited to the Singapore Personal Data Protection Act ("**PDPA**") and the Regulation (EU) 2016/679 (Regulation (EU) 2016/679 General Data Protection Regulation ("**GDPR**"), and to keep confidential all information acquired from the sphere of GFT and its Client, in particular business secrets, documentation and information regarding their respective clients as well all acquired works and findings associated to a Project and not to pass on to other third parties other than the Clients of GFT concerned, not to publicise or to use otherwise. This applies in particular to all information resulting from the use of technical and personnel resources not attributable to the Contractor and to security-relevant and personal data that the Contractor becomes aware of.
- 13.2 The documents and papers made available to the Contractor shall be stored in such a way that they are only accessible to the Contractor's Consultants and employees named to GFT within the respective Project. The documents and records shall be returned to GFT/its Client after completion of the Project. The Contractor shall not be entitled to any rights of retention to the documents - irrespective of the legal basis.
- 13.3 The Contractor shall bind all Consultants and other persons, who are assigned by him to the compilation/fulfilment of a Project, accordingly, also for the period after the completion of the Project/resignation from the services of the Contractor. This undertaking must be made in writing by the Contractor and be submitted at the request of GFT. The Contractor shall at the request of GFT disclose the relevant group of persons by name. The Contractor shall take all reasonable care to ensure that this group of persons treats the information obtained from GFT and its clients strictly confidentially and to prevent any misuse. GFT must be informed immediately if there are indications that third parties beyond the aforementioned group of persons may have obtained knowledge of data in accordance with clause 13.1.
- 13.4 Where, as a requirement of applicable law, for regulatory purposes, or so as to take professional advice, or as ordered by a court, consent to disclosure of confidential information is required from the Client, GFT shall take instructions from the Client and shall notify the Contractor of such instructions, but should consent be withheld by the Client the Contractor shall be required to take its own legal advice at its own expense. GFT does not guarantee the Contractor that it will be able to obtain the Client's consent and GFT shall have no obligation to the Contractor in this respect other than as set out in this clause 13.4.
- 13.5 The Contractor shall inform GFT immediately on suspicion of breach of confidentiality and/or data protection and at occasional reviews by the regulatory authorities, if these reviews relate to data of GFT and/or its Client. The Contractor further undertakes to maintain the strictest secrecy with regard to the entire content of the Purchase Order. The Contractor's legal advisers are excluded from this.
- 13.6 In the context of the business contractual relationship between the Contractor and GFT, it may be necessary for the Contractor to provide personal data. That does include but is not limited to Curricula Vitae and contact data of the individuals that are supposed to participate in GFT projects to facilitate inter alia contract administration and management as well as project delivery and qualification for possible further projects. When necessary for those purposes, GFT might make such data available to its advisers, to third parties providing products or services to GFT (tax advisers, law firms, payroll providers etc.), to competent regulatory authorities, to any potential purchasers or clients of GFT or its business (on a confidential basis) and as required by law. Further, the Contractor hereby agrees that GFT may, for the same purposes, transfer such data to and from affiliated companies worldwide.

The Contractor shall ensure and warrant that the persons concerned agree to such use and disclosure in advance. The Contractor shall indemnify and hold GFT harmless against any claims and damages in this context.

- 13.7 All preceding regulations of this clause 13 shall also continue to exist after the termination of the contract, but shall cease to apply to information or knowledge which has come into the public domain otherwise than through unauthorised disclosure on the part of the Contractor and/or the Consultant.
- 13.8 Unless more specific regulations have been agreed, the GFT Information Security Management System Policy and the guidelines for information security and use of the IT infrastructure and all related regulations shall apply with regard to information security, in the currently valid version. The Contractor shall obligate its vicarious agents (employees and subcontractors) used for the provision of Services accordingly in writing. At GFT's request, which may be made at any time, the Contractor shall prove this by presenting the written obligations.
- 13.9 The Contractor undertakes, in fulfilment of the contract, only to supply such products and/or to use such technologies which, with regard to manufacture, application and disposal, comply with the provisions of the applicable environmental protection law. The Contractor shall indemnify GFT/its Client against all claims of third parties for breach of provisions relevant to environmental protection and undertakes to compensate GFT/its Client for all damages and any fines for which claims are asserted against GFT/its Client for breach of the aforementioned provisions.

14 CODE OF CONDUCT FOR CONTRACTORS

The Contractor undertakes to comply with all laws, rules, and regulations of the applicable jurisdiction(s). The Contractor undertakes in particular not to participate, directly or indirectly, actively or passively, in any form of bribery, violation of the basic rights of its employees or in child labour. The Contractor shall comply and shall ensure his employees shall comply with GFT's Anti-Bribery&Corruption Policy and the Code of Ethics&Code of Conduct in their most recent version (available at: <https://www.gft.com/compliance>). Furthermore, the Contractor will take responsibility for the health and safety of its employees at their workplace, will comply with all environmental laws and use its best endeavours to encourage and demand from its own suppliers and contractors compliance with this Section 14. If the Contractor culpably violates these obligations in context with the delivery of services/goods to GFT, GFT shall be entitled to withdraw from or terminate the contract, notwithstanding the assertion of any additional claims and remedies that may be available to GFT. If such breach of duty is capable of remedy, GFT's right can only be exercised upon the unsuccessful expiration of a reasonable time limit for the remedy of such breach.

15 THIRD PARTY RIGHTS

The Client is intended to benefit under these T&Cs and to be able to enforce these T&Cs. Subject to the foregoing, the parties hereto agree that these T&Cs are not intended to confer any benefit on any third party for the purposes of the Contracts (Rights of Third Parties) Act (CRTPA). Notwithstanding the rights of the Client under these T&Cs, GFT and the Contractor may vary or rescind the agreement without the consent of the Client.

16 WHOLE AGREEMENT

- 16.1 These T&Cs set out the whole agreement between the parties in respect of the subject matter of these T&Cs and supersede all prior agreements relating to such matters.
- 16.2 Neither party has, in entering into these T&Cs, relied on any representations of the other party not contained in these T&Cs and any such representations are hereby excluded PROVIDED THAT this shall not exclude or limit either party's liability for fraudulent misrepresentation.

17 FORCE MAJEURE

- 17.1 Notwithstanding anything else contained in these T&Cs, neither party shall be liable for delay in performing its obligations under these T&Cs if and to the extent that the delay is caused by circumstances beyond its reasonable control (including a delay caused by an act or omission of the other party) including the following:
- acts of God;
 - outbreaks of hostilities, riot, civil disturbance, acts of terrorism;
 - the act of any government or authority (including refusal or revocation of any licence or consent);
 - fire, explosion or flood; and
 - power failure.
- 17.2 The party suffering the delay shall promptly notify the other party in writing of the reasons for, and likely duration of, the delay, the performance of that party's obligations shall be suspended during the period that the circumstances persist and it shall be granted an extension of time for performance equal to the period of the delay.

18 RESTRICTION

- The Contractor shall not and shall procure that the Consultant shall not, while these T&Cs are in force between the parties and for the period of six months following the termination of any Purchase Order (whether lawful or otherwise):
- 18.1 in competition with the Client:
- either on its own account or for any other person directly or indirectly knowingly interfere with or endeavour to entice away from the Client any person who had at any time during the preceding six months (the "**Relevant Period**") been a client of or in the habit of dealing with the Client and with whom the Contract

tor and/or the Consultant had material dealings at any time during the Relevant Period; or

- (b) either on its own account or for any other person directly or indirectly knowingly solicit or endeavour to solicit the services of or entice away or employ or endeavour to entice away or employ any employee employed in an executive, managerial, or senior sales or specialist technical capacity by the Client who was so employed by the Client at any time during the Relevant Period, provided that the Contractor and/or the Consultant had material dealings with such an employee at any time during the Relevant Period.

18.2 in competition with GFT:

- (a) either on its own account or for any other person directly or indirectly knowingly interfere with or endeavour to entice away from GFT any person who had at any time during the Relevant Period been a client of or in the habit of dealing with GFT (including the Client) and with whom the Contractor and/or the Consultant had material dealings at any time during the Relevant Period; or
- (b) either on its own account or for any other person directly or indirectly knowingly solicit or endeavour to solicit the services of or entice away or employ or endeavour to entice away or employ any employee employed in an executive, managerial, or senior sales or specialist technical capacity by GFT who was so employed by GFT at any time during the Relevant Period, provided that the Contractor and/or the Consultant had material dealings with such an employee at any time during the Relevant Period; or
- (c) in competition with GFT, directly or indirectly enter into any agreement with the Client for the provision of computer consultancy services.

19 WAIVER

If either the Client or GFT delays enforcing, or does not enforce, any right they may have under these T&Cs, this shall not imply that the right has been waived. If either the Client or GFT waives any specific obligation or liability under these T&Cs such waiver will not extend to any other obligations or liabilities under these T&Cs.

20 GOVERNING LAW AND JURISDICTION

These T&Cs shall be governed and construed in all respects in accordance with the laws of Singapore. The Parties irrevocably agree that any or all disputes arising out of or in connection with these T&Cs shall be exclusively submitted at the instance of either Party to arbitration in accordance with the Rules of the Singapore International Arbitration Centre which Rules are deemed to be incorporated by reference into this Clause. The language of arbitration shall be English, the seat of the arbitration shall be Singapore, and the number of arbitrators shall be one. The arbitral award shall be in writing and shall be final and binding on each Party and shall be enforceable in any court of competent jurisdiction. None of the Parties shall be entitled to commence or maintain any action in a court of law upon any dispute arising out of or relating to or in connection with this Agreement (actions by the Supplier to collect amounts under unpaid invoiced Charges and infringement of Intellectual Property Rights and rights to injunctive relief excepted), except for the enforcement of an arbitral award.

21 SEVERANCE

- 21.1 If any part of these T&Cs shall be held to be in violation of public policy, illegal, unenforceable, void or voidable, in equity or in law, then such finding will not affect any other provision or part thereof and the remaining parts of these T&Cs shall remain in force and binding on the parties.
- 21.2 Each of the restrictions in clause 18 above shall be enforceable independently of each of the others and its validity shall not be affected if any of the others is invalid. In the event that any restriction contained in clause 18 shall be found to be void, but would be valid if some part of the relevant provision were deleted, the relevant provision shall apply with such deletions as may be necessary to make it valid and effective.

22 MISCELLANEOUS

- 22.1 The Contractor warrants to have all official permits at its disposal and to have made all official notifications required for the fulfilment of the contract and to ensure their renewal/extension in due time.
- 22.2 Should authorities or similar institutions, assert claims against GFT with the belief that the conclusion or the execution of the contract with GFT is in breach of public regulations (in particular legislation, statutory provisions, administrative directives and etc.), the Contractor shall immediately take the necessary actions or amend the contract to prevent an infringement of such provisions.
- 22.3 The Contractor may transfer rights and duties arising from the contract to a third party only with prior written consent of GFT.
- 22.4 Any rights and obligations under the contract may only be assigned by the Contractor to a third party with GFT's prior written consent. The assignment of work to subcontractors shall also not be permitted without the express written consent of GFT and shall entitle GFT to withdraw from the contract, in whole or in part, and to claim damages.
- 22.5 Claims against GFT may only be assigned with GFT's prior written consent.

SCHEDULE 1: Purchase Order

1. Consultant(s) Name(s):		Address(es):	
2. Client:			
3. Purchase Order Period:	XX (a maximum of XX working days between these dates)		
4. Services	<i>[please include a description of services to be rendered]</i>		
5. Required Location	Singapore		
6. Contractor Payment Rate	SGD x,xxx per 8 working hour day Expenses will be passed through at cost and subject to client approval.		
7. Payment terms	30 days		
8. Normal Working Days	Monday to Friday only (Weekend and Bank Holiday work to be permitted only if authorised by the Client)		
9. Normal Working Hours	8 hours per Normal Working Day		
10. Mutual Notice Period	<i>[As stated in Sec. 10.4 of T&Cs is 14 days, please include if you want to deviate from the 14 days notice period]</i>		
11. Security checks required			
12. Project Hours			
13. Working schedule	XX days full time		
14. Planned time off			
15. Contractor Pre-Existing Work	<i>[please include, if any]</i>		

Signed by

Authorised Signature

For and on behalf of GFT Technologies Singapore Pte. Ltd.

Date:

Signed by

Authorised Representative

For and on behalf of the Contractor

Date: