

## 1. INTRODUCTION

- a. **Binding Master Service Agreement.** By executing an Order Form incorporating these Terms and Conditions, Customer agrees to be legally bound by this Master Service Agreement ("MSA") and adhere to all the terms and conditions set out herein.
- b. **Order of Precedence.** This MSA consists of an executed Order Form, Terms and Conditions as well as any applicable Schedules. In the event of any conflict or inconsistency among the following documents, the order of precedence shall be: (1) the applicable Order Form, (2) these Terms and Conditions, (3) applicable Schedules and (4) the Documentation.

## 2. PROVISION OF THE SERVICES

- a. **Provision of Services.** Syndis will make the Services available to the Customer in accordance with this MSA, provided that the Customer uses the Services in accordance with this MSA.
- b. **Documentation.** Syndis will supply Documentation to assist Customer in operating the Services. Syndis represents and warrants that the Services will perform substantially in accordance with the Documentation.
- c. **Service Level Agreement.** Syndis's standard SLA shall apply unless Customer has purchased an upgraded level in an Order Form, in which case the upgraded level shall apply.
- d. **Employees and Subcontractors.** Syndis is responsible for the performance of all its employees, consultants and subcontractors and their compliance with this MSA.
- e. **Applicable Laws, licenses and authorizations.** Syndis shall ensure that it complies with applicable laws in its provision of the Services and that it holds all relevant licenses and authorizations under applicable laws to provide its services.
- f. **Maintenance.** Syndis may schedule periods when the Services or its software will be unavailable, in order to improve, repair, or otherwise maintain the Services ("Scheduled Maintenance"). When possible, Syndis will use commercially reasonable efforts to notify Customer via email prior to upgrades, maintenance and other planned activities that may result in a material interruption in services. On occasion, Emergency Maintenance may be required to address material security related issues or technical problems that would impact the availability of the Services, resolution of which cannot wait until or be remedied during Scheduled Maintenance. If possible, Syndis will use commercially reasonable efforts to notify Customer via email at least one (1) hour prior to an Emergency Maintenance. Syndis will also promptly notify Customer of the Emergency Maintenance and actions being taken in the course of that Emergency Maintenance once Syndis becomes aware of an occasion requiring Emergency Maintenance.

## 3. USE OF THE SERVICES

- a. **Use of the Services.** Customer and User shall use the Services only in accordance with this MSA, including any applicable Order Form(s) and Syndis' policies and procedures.
- b. **Users.** Customer is responsible for the actions of all Users and their compliance with this MSA.
- c. **Security.** Customer shall implement sufficient safeguards to prevent unauthorized access or use of the Services or the Account.
- d. **Content.** Customer shall not access, store, distribute or transmit any material during its use of the Services that is unlawful (including unauthorized penetration testing and similar) or in a manner that is otherwise illegal or causes damage or injury to any person or property.
- e. **Applicable Laws, Licenses and Authorizations.** Customer and Users shall comply with all applicable laws and hold all relevant licenses and authorizations required for their provision of services.
- f. **Service Restrictions.** Customer will not allow or enable anyone to sell, rent, lease, license, distribute, publish or publicly display, copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, disassemble, reverse engineer all or any portion of the Services. Customer shall however have the right to download and copy data and reports developed based on the Software, solely for its internal use.

## 4. FREE AND TRIAL SERVICES

- a. Services that are either designated as trial services or free services, are provided by Syndis "as is" without any warranties of any kind and Syndis and its Affiliates shall have no indemnification obligations or liability of any type with respect to those Services. If such exclusion of liability is not enforceable under applicable law, then Syndis and its Affiliates aggregate liability shall be limited to EUR 1,000.

## 5. AUTHORIZED AFFILIATES

- a. Customer may allow Authorized Affiliates to use and benefit from the Services if so provided for in an Order Form.

## 6. ADDITIONAL SERVICES

- a. Customer may at any time after signing the initial Order Form, request Additional Services from Syndis and will sign a new Order Form for any such Additional Services. For more bespoke work, Parties will sign a statement of work that may include, as relevant, any fees, milestones or other applicable conditions.

## 7. THIRD-PARTY SERVICES

- a. **Third-party Services.** The terms governing Third-party services, including any data processing, are solely between Customer and the relevant Third-Party Service Provider. Syndis does not warrant or support Third-Party Services, unless expressly provided otherwise in an Order Form (including schedules).
- b. **Access by Third-party services.** Syndis is not responsible for any disclosure, modification or deletion of Customer Data resulting from access by a Third-Party Service.

## 8. DATA PRIVACY AND SECURITY

- a. **Technical and Organizational Safeguards.** Syndis applies technical and organizational safeguards, as described in the Privacy and Security Documentation, to ensure a suitable level of security for the Services and Customer Data.
- b. **Privacy and Security Documentation.** Syndis may periodically modify the Privacy and Security documentation but undertakes not to reduce the overall level of protection.
- c. **Customer Data Processing.** Unless otherwise specified in the Order Form, Customer is the data controller for any processing of personal data in Customer Data and Syndis will process such data as data processor.
- d. **Syndis Data Processing.** Unless otherwise specified in the Order Form, Syndis is the data controller for any processing of personal data in Syndis Data.
- e. **Data Processing Addendum.** The DPA shall govern any processing of Customer Data by Syndis.
- f. **Privacy Policy.** The processing of Syndis Data by Syndis is subject to Syndis's privacy policy.
- g. **Aggregated Data.** Customer acknowledges and agrees that Syndis has the right to use any generalized or aggregated data or statistics that is generated by the Service or derived from Customer's use of the Services; provided that the data does not include any Personal Data as defined in the DPA and can not be linked back to Customer or a data subject.

## 9. CONFIDENTIALITY

- a. **Definition of Confidential Information.** "Confidential Information" refers to all information disclosed by a Party and/or its Affiliates "Disclosing Party" to the other Party and/or its Affiliates "Receiving Party", whether orally or in writing, that is either marked as confidential or should reasonably be understood to be confidential due to the nature of the information or the context of disclosure. Confidential Information about Customer includes Customer Data; Confidential Information of Syndis includes Syndis Data and this MSA and any Order Form(s) (including pricing). Confidential information of each Party includes but is not limited to business and marketing plans, technology and technical information, product plans and designs, and business processes disclosed by such parties. However, Confidential Information does not include any information that (i) is or becomes generally known to the public without breach of any obligation owed to the Disclosing Party, (ii) was known to the Receiving Party prior to its disclosure by the Disclosing Party without breach of any obligation owed to the Disclosing Party, (iii) is received from a third party without breach of any obligation owed to the Disclosing Party, or (iv) was independently developed by the Receiving Party.
- b. **Protection of Confidential Information.** The Receiving Party will (a) use a Disclosing Party's Confidential Information solely for purposes consistent with the purpose of this MSA and (b) use reasonable care (but in no case no less protective than what the Receiving Party implements for its own Confidential Information) to limit access to Confidential Information to the Receiving Party's and its Affiliates' employees, agents, contractors and subcontractors who have signed confidentiality undertakings providing a similar level of protection as provided in this MSA or are bound by professional secrecy, unless otherwise authorized by the Disclosing Party in writing.
- c. **Compelled Disclosure.** Notwithstanding any provision to the contrary in this MSA, a Party may disclose confidential Information as required by applicable laws or by any applicable stock exchange regulations. Unless prevented by any applicable laws, the Receiving Party shall give the Disclosing Party Notice prior to any such disclosure to enable the Disclosing Party to seek an appropriate protective order or other remedy. The Receiving Party shall use commercially

reasonable efforts to ensure that any Confidential Information disclosed will be treated confidentially by anyone receiving such Confidential Information.

#### 10. INTELLECTUAL PROPERTY RIGHTS

- a. **Reservation of Rights.** Subject to the limited rights expressly granted in this MSA, Syndis reserves all right, title and interest in the Services and Documentation. No rights are granted to Customer hereunder other than as expressly set in this MSA.
- b. **License to Services.** Subject to the terms of this MSA, including any applicable Order Form(s), Syndis grants to the Customer a limited, revocable, non-exclusive, non-sublicensable and non-transferable license during the term of this MSA to (a) access and use the Services specified in signed Order Forms and (b) copy and use the Documentation in connection with the Customer's permitted use of the Services.
- c. **License to Customer Data.** Customer grants Syndis a worldwide, time-limited, non-transferable and revocable license to access and use Customer Data as necessary to provide the Services.
- d. **Future changes.** Any changes to the Services will be owned by Syndis, regardless of who initiated and/or paid for those changes.
- e. **Indemnification by Syndis.** Syndis warrants that the use of the Services will not infringe any third-party intellectual property rights and Syndis agrees to indemnify and hold the Customer harmless from any claims, demands, actions, proceedings and losses finally awarded against Customer, or for amounts paid by Customer under a settlement approved by Syndis in writing, as a result of a breach of this warranty, unless the infringement is caused by the use of the Services in violation of the MSA or the Documentation.
- f. **Indemnification by Customer.** Customer agrees to defend Syndis and its Affiliates against any claim, demand, suit or proceeding made or brought against Syndis or its Affiliates by a third party (a) alleging that any Customer Data, or Customer's use of Customer Data with the services infringes or misappropriates such third party intellectual property rights; or (b) arising from Customer's use of the Services in an unlawful manner or in violation of the MSA, the Documentation or Order Form. Customer will indemnify Syndis and its Affiliates from any damages, attorney fees and costs finally awarded against Syndis and its Affiliates as a result of, or for any amounts paid by Syndis and its Affiliates under a settlement approved by Customer in writing of, a claim against Syndis and its Affiliates.
- g. **Feedback.** If Customer elects to provide suggestions on how the Services or Syndis's, or Syndis's Affiliates', operations can be improved ("Feedback"), then Syndis and its Affiliates will be entitled to use the Feedback without restriction. Customer hereby irrevocably assigns to Syndis all right, title, and interest in and to the Feedback.

#### 11. FEES AND PAYMENTS

- a. **Service Fees.** The Customer is responsible for paying all applicable fees and charges for the Services as set out in an Order Form.
- b. **Payment.** Unless otherwise agreed in an Order Form, the Service Fee shall be paid monthly in advance according to the instructions on the invoices.
- c. **Disputes.** Any amounts disputed by the Customer shall be communicated in a Notice to Syndis, which shall include information about the basis for the dispute. The Parties shall meet (a virtual meeting is acceptable) within 30 days to discuss the disputed amounts in order to reach an understanding. If the dispute is not resolved within 30 days, then Syndis shall be entitled to (a) close, suspend, or limit access to the Customers' Account and/or the Services and/or (b) terminate the MSA in accordance with clause 16 herein.
- d. **Interest Rate.** Syndis shall be entitled to interest at a yearly rate of ten (10) percent (or the highest rate permitted by law, if less), compounded monthly, on all due but unpaid amounts until such amounts, including accrued interest, are received by Syndis.
- e. **Price Adjustments.** The fees are based upon current economic conditions and as such do not include any inflation beyond the first full calendar year of the MSA. Syndis may therefore, on 1 January following the first full calendar year of the MSA, and on a yearly basis thereafter, increase the Fees. Any such adjustments will be based on the percentage change of the CPI from 1 January following the commencement date with the addition of three (3) percent. Syndis shall inform the Customer of such changes in a timely manner.

- f. **Miscellaneous.** All amounts payable under this MSA shall be paid to Syndis without setoff or counterclaim and without deduction or withholding.

#### 12. DISCLAIMERS

- a. **External Data.** The Services depend on access to data directly from Customer, where applicable. Syndis can not guarantee the availability or quality of external data and assumes no responsibility for any issues beyond Syndis's control related to any such data.
- b. **No implied Warranties.** Except as expressly provided in this MSA, neither Party makes any warranty of any kind, whether express, implied, statutory or otherwise, and each Party specifically disclaims all warranties, representations and conditions, including but not limited to any implied warranty of merchantability, fitness for a particular purpose or non-infringement, to the maximum extent permitted by applicable law.

#### 13. LIABILITY

- a. **Damages Cap.** Without prejudice to payment obligations under section 11 (Fees and Payments), the total aggregate liability of each Party together with all their respective Affiliates, shall in no event exceed the median monthly amounts payable by Customer for Services rendered over the twelve (12) months immediately preceding the date the claim first arose, multiplied by twelve (12) or one million Euros (EUR 1,000,000, whichever is lower).
- b. **Type of Damages.** Neither Party shall be liable under this MSA for any (a) indirect, incidental, special, consequential or exemplary damages, (b) the value of lost data, loss of profits, revenues, customers, opportunities, or goodwill, or (c) unavailability of the Services.
- c. **Claims.** Neither Party shall be liable to compensate the other Party under this MSA unless the claim, describing in reasonable detail the nature of the claim and the calculation of the amount claimed is made as a Notice no later than three (3) calendar months from the date when the aggrieved Party became aware of the facts or circumstances giving rise to the claim.

#### 14. KNOW YOUR CUSTOMER

- a. **Information.** Customer shall upon request provide all relevant information necessary to Syndis to be able to meet any requirements under applicable laws.

#### 15. SUSPENSION

- a. **Suspension.** Syndis reserve the right to close, suspend, or limit access (in whole or in part) to the Customer's and/or any Authorized Affiliate's Account and/or the Services if Syndis reasonably believes Customer and/or any Authorized Affiliate is in breach of the MSA. For the avoidance of doubt, Customer will not be entitled to any kind of service credits under any applicable SLA during a suspension period.
- b. **Restoring Access.** Syndis will use commercially reasonable efforts to restore Customer's and/or any Authorized Affiliate access to the suspended Account or Services promptly after Customer has resolved the problem giving rise to the suspension.

#### 16. TERM AND TERMINATION

- a. **Commencement Date.** The Commencement Date of the MSA shall be the date when Customer signs an Order Form for the applicable Services.
- b. **Term of Agreement.** The Term of this MSA shall be clearly defined in the Order Form. The Term shall commence on the Commencement Date and continue until either (a) three (3) calendar months after either Party gives written Notice of Termination of this MSA, or (b) when all Order Forms have expired or been terminated (if one or more Order Forms have been signed by Customer).
- c. **Termination for cause.** Either Party may terminate this MSA for cause if the other Party is in material breach of this MSA and the material breach remains uncured for a period of thirty (30) days from receipt of Notice of such breach.
- d. **Insolvency and change of control.** Either Party may terminate this MSA if the other Party is unable to pay its debts or becomes insolvent or an order is made or a resolution passed for the administration, winding-up or dissolution of the Customer (otherwise than for the purposes of a solvent amalgamation or reconstruction) or an administrative or other receiver, manager, liquidator, administrator, trustee or similar officer is appointed over all or any substantial part of the assets of the Customer, or the Customer enters into any composition with its creditors generally, or anything analogous to the foregoing occurs in any applicable jurisdiction and Syndis may terminate this MSA if the Customer undergoes a change of Control.

- e. **Survival.** Any provisions which are expressly or intended to survive the expiry or termination of this MSA, shall remain in full force and effect for so long as necessary to give effect to their terms or the terms of any other surviving provisions, including Section 4 (Free and Trial Services), Section 7 (Third-party Services), Section 9 (Confidentiality), Section 10 (Intellectual Property Rights), Section 11 (Fees and Payments), Section 13 (Liability), Section 19 (Miscellaneous) will continue to survive the expiry or termination of the MSA.
  - f. **Post-termination return and deletion.** Syndis provides technical controls in the Services for thirty (30) days after the termination or expiration of the MSA which Customer can use to retrieve or delete Customer Data. Syndis will delete all Customer Data after termination of the MSA in accordance with privacy and security documentation, unless otherwise required by applicable laws.
17. **NOTICES**
  - a. **Manner of giving Notice.** The Parties may give Notice by registered mail or via email to the specified contact person.
  - b. **Addresses.** The Parties may provide Notice to the Contact Person specified in the Order Form.
  - c. **Timing.** Notices shall become effective upon receipt, but no later than two business days after mailing, or in the case of email, on the day of sending the email.
  - d. **Customer Authorized Affiliates.** Any Notices sent to an Authorized Affiliate shall be addressed to the Customer.
  - e. **Syndis Authorized Affiliates.** Syndis shall receive a copy of any Notices sent to Syndis Authorized Affiliates/Partners.
18. **PUBLICATION**
  - a. **Use of name and logo.** Parties hereby grant each other the right to use each other's company name and logo in marketing material and on its website, solely to identify Syndis as a provider of services to Customer and to identify Customer as a customer of Syndis.
  - b. **Publication.** Unless otherwise agreed in Order Form or expressly stated in this MSA, all press releases, public announcements and public relations activities (excluding use of name and logo under clause 18.a) by the Parties regarding this MSA shall be agreed and approved by both Parties in advance of such release, announcement or public relations activity.
19. **MISCELLANEOUS**
  - a. **Entire agreement.** This MSA constitutes the entire agreement between the Parties on the subject matter of this MSA and supersedes any previous written or oral agreement between the Parties in relation to the subject matter dealt with herein. Changes or amendments to this MSA shall, to be valid, be agreed upon in writing and signed by authorized signatories of both Parties
  - b. **Waiver.** No delay or failure on the part of a Party to exercise any right, power or remedy in respect of this MSA shall constitute a waiver thereof, and no waiver under this MSA shall be effective unless in writing, expressly identified as a waiver to this MSA and duly signed by authorized representatives of the Party waiving its rights
  - c. **Enforceability.** If any term or provision in this MSA should be held to be illegal or unenforceable, in whole or in part, such term or provision or part shall to that extent be deemed not to form a part of this MSA but the enforceability of the
  - d. **Third-party beneficiaries.** No provision of this MSA is intended to confer a benefit on or be enforceable by, any person, who is not party to this MSA.
  - e. **Assignment.** Neither Party may assign any rights or obligations under this MSA, in whole or in part, without the prior written consent of the other Party, except for an assignment by Syndis to any Syndis Affiliate/Partner.
20. **GOVERNING LAW AND JURISDICTION.**
  - a. Any dispute or lawsuit arising out of or in connection with this MSA shall, without regard to choice or conflicts of law rules, be governed by the laws of Iceland under the exclusive jurisdiction of the courts in Iceland.
21. **DEFINITIONS**
  - a. **"Additional Services"** means any additional services that are further specified in an Order Form.
  - b. **"Affiliates"** means any entity that directly or indirectly controls, is controlled by or is under common control with that entity.
  - c. **"Aftra Software"** means the external attack surface management platform provided by Aftra.
  - d. **"Aggregated Data"** means the data that is referred to in Clause 8.g herein.
  - e. **"Agreement"** means these Terms and Conditions, the relevant Order Form(s) and any applicable Addendum.
  - f. **"Authorized Affiliate"** means an Affiliate of the Customer that is authorized to use and benefit from the Services as indicated in an Order Form. For avoidance of doubt, an Authorized Affiliate is not party to this MSA and any action or omission of Authorized Affiliates, will be deemed as actions or omissions of Customer himself.
  - g. **"Control"** means the possession directly/indirectly of the power to direct or cause the direction of the management and policies of such an entity, whether through the ownership of voting securities (or other ownership interest), by contract, or otherwise, and the definition shall be interpreted accordingly.
  - h. **"CPI"** means the Consumer Price Index as provided by the Statistics Iceland (icelandic: Hagstofa)
  - i. **"Commencement Date"** means the date when Customer signs an Order Form for the applicable Services.
  - j. **"Customer"** means the legal entity specified in the Order Form who is entering into this MSA.
  - k. **"Customer Data"** means data submitted by or for Customer to the Services.
  - l. **"Documentation"** means the technical documentation concerning the use of the Services made available by Syndis or Syndis Authorized Affiliates.
  - m. **"DPA"** means the Data Processing Addendum as applicable to the Services rendered to Customer/Authorized Affiliates.
  - n. **"Feedback"** means all suggested improvements to the Services or otherwise to Syndis or Syndis Authorized Affiliates.
  - o. **"General Terms and Conditions"** means the Syndis General Terms and Conditions as made available on the Syndis website (as updated from time to time).
  - p. **"Incident Response Services"** means the support Syndis provides to customer during qualified security incidents.
  - q. **"Master Service Agreement" or "MSA"** has the same meaning as in Clause 21.e herein.
  - r. **"Notice"** means a Notice sent in accordance with the requirements in Clause 17 herein.
  - s. **"Order Form"** means an ordering document specifying the Services Customer will receive from Syndis and/or Syndis Authorized Affiliates as applicable.
  - t. **"Party"** means Customer or Syndis individually, and **"Parties"** refers to Customer and Syndis jointly.
  - u. **"Privacy and Security Documentation"** means the Syndis privacy and security documentation, as updated from time to time.
  - v. **"Products"** means the products specified in the Order Form or as otherwise made available in the Service.
  - w. **"SOC Monitoring Services"** means the 24/7 real-time monitoring supervised by Syndis' security monitoring team / Syndis SOC team.
  - x. **"Services"** means the provision of products and services to Customer by Syndis/Syndis Authorized Affiliates that are specified in an Order Form.
  - y. **"SLA"** means Syndis' SOC SLA.
  - z. **"Syndis"** means Syndis ehf., a company registered in Iceland with registration number 580113-0600 and registered office at Borgartún 37, 105 Reykjavík, Iceland.
  - aa. **"Syndis Data"** means the account data, data processed or generated by Syndis/Syndis Authorized Affiliates and data processed and generated by Syndis/Syndis Authorized Affiliates outside the Services.
  - bb. **"Syndis Policies"** means the valid policies for Syndis as updated from time to time.
  - cc. **"Syndis Website"** means the website <http://www.syndis.is> as updated from time to time.
  - dd. **"User"** means employees/consultants/contractors/ Authorized Affiliates who are authorized by the Customer to use the Service on its behalf.