

SERVICE AGREEMENT

THIS SERVICE AGREEMENT (the “**Agreement**”) is entered on 26th day of March, 2024 (“**Effective Date**”)

BY AND BETWEEN

SIGNZY TECHNOLOGIES PRIVATE LIMITED, a company incorporated under Companies Act, 2013 having its corporate office at Awfis, 8th Floor, One International Center Tower 1, Prabhadevi, Mumbai- 400013 (“**Signzy**”)

AND

RIVERSYS TECHNOLOGIES PRIVATE LIMITED, (CIN: _U72900DL2020PTC362858), a company incorporated under the provisions of Companies Act, 2013, having its principal place of business at 302, Plot No. 15, 3rd Floor, Kumar Tower Wazirpur Industrial Area, North West, Delhi, India, 110052 (“**Service Provider**”)

Signzy and Service Provider are each referred to herein as a “*Party*” and collectively as the “*Parties*”.

WHEREAS

- A. Signzy is an entity providing services of customer onboarding/KYC for different financial services use cases, using the AI-enabled cognitive trust engine;
- B. Service Provider has agreed to provide its services/ software in relation to Information Security training, capabilities to manage and document vulnerabilities and security incidents and other services, more specifically provided in Annexure-1 of this Agreement,
- C. The parties are now desirous of recording the terms and conditions that will govern their understanding by entering into this Agreement.

NOW THEREFORE IT IS HEREBY AGREED by and between the Parties and this Agreement witnesseth as under:

1. Definitions. As used in this Agreement, the following terms have the meanings given below.

“**Personally Identifiable Information**” or “**PII**” shall mean any information that alone or in combination with other information, relates to a specific, identifiable, individual person or is

otherwise included in the definition of “personal information” or “personal data” as defined under the terms of an applicable data protection law.

“**Representatives**” means any of a Party’s directors, officers, employees, authorized agents, attorneys, accountants, advisors and other representatives.

“**User**” means an employee, agent or independent contractor of Service Provider who has a legitimate business need to access the solutions on Service Provider’s behalf, and whose access to the solution would not violate the terms and conditions of this Agreement or any applicable addendum hereto.

2. Access to the Platform.

Service Provider hereby grants Signzy and its users right to access and use the platform of Service Provider during the term of this Agreement in accordance with the Service Level Terms attached hereto as Exhibit A and reasonable technical support services in accordance with the terms set forth in Exhibit B.

3. Fees

3.1. Signzy shall pay the fees and charges, for the services provided by the service provider, as specified in Annexure-1. The fees shall be paid within 45 (forty-five) days from the receipt of the invoices. All fees charged under this Agreement are inclusive of GST and Signzy will be responsible for payment of GST and other applicable taxes. The Service Provider shall be responsible for the taxes on account of gross receipts or net income of Service Provider, which Signzy may deduct during payment of invoices.

3.2. Service Provider shall ensure that the invoices are submitted to Signzy in an appropriate manner as required under the GST Act so as to allow Signzy to obtain the tax credit allowed under the GST Act. In case, any claim of input tax credit of GST by Signzy is denied due to any non-compliance by Company of GST Act including as amended from time to time, Signzy shall be entitled to withhold from payments any amount as may be required until such non-compliance is rectified completely by Signzy only after giving prior written notice.

4. Term; Termination.

4.1. Term and Termination. The term of this Agreement commences on the Effective Date and shall continue for a period of one (1) year(s) (the “**Initial Term**”). At the end of the Initial Term, the Parties may extend the Agreement for further period, as may be mutually agreed between the Parties through an Addendum executed by both the Parties.

4.2. Termination for Cause.

4.2.1. Notice of Breach. If either Party believes that the other is in material breach of this Agreement, then the non-breaching Party may deliver written notice of such breach to the other Party. The allegedly breaching Party shall have thirty (30) days from receipt of such notice to cure such breach; provided that the cure period shall be ten (10) business days for breaches involving Service Provider’s non-payment of any amount due hereunder. To be an effective



notice under this Section 4.2.1, the written notice must (a) identify the alleged breach, and (b) explicitly state that if the breach is not cured the notifying Party will have the right to terminate this Agreement.

5.1. Definition. For the purpose of this Agreement “*Confidential Information*” means any information disclosed by or on behalf of one Party (“*Discloser/Disclosing Party*”) to the other (“*Recipient*”), or that the Recipient otherwise has access to by virtue of this Agreement whether disclosed orally, visually, in print or electronic format or otherwise, which: (a) includes, but is not limited to, technical or nontechnical data, a formula, pattern, program, device, method, technique, drawing, process, business and marketing plans, pricing, financial, legal, investigative and audit information, product plans, or a list of actual or potential customers, vendors or suppliers, and all copies and derivatives of such information; and is (b) marked “confidential” or “proprietary” or with a similar legend; (c) identified orally at the time of disclosure as confidential or proprietary; or (d) given the context of the disclosure or the nature of the information, should reasonably be understood by the Recipient to be confidential or proprietary. “Confidential Information” also includes the fact that the parties entered into this Agreement.

5.2. Nondisclosure and Use of Confidential Information. During the term of this Agreement, and for so long as it retains the Discloser’s Confidential Information, the Recipient shall not use, disseminate, reproduce or permit to be used, disseminated or reproduced, or in any way disclose the Confidential Information to any person or entity except as required by law, as specifically permitted in this Agreement, or as authorized in writing by the Discloser. Absent prior written consent of the Discloser, the Recipient shall disclose Confidential Information only to those of its employees, officers, consultants, and service providers or Deal Managers (“*Representatives*”) who, due to their role and responsibilities with the Recipient, need to know the Confidential Information in order to carry out their responsibilities and only if such Representatives (a) are informed of the confidential nature of the information and (b) are contractually bound to nondisclosure and other confidentiality restrictions no less restrictive than the terms and conditions of this Agreement. Recipient will use no less than the same standard of care to prevent disclosure, publication or dissemination of Discloser’s Confidential Information as it uses with its own similar information that it does not wish to disclose, publish or disseminate, but in no event shall such standard be less than reasonable care.

5.3. Incident Notice. Recipient shall promptly notify Discloser in writing upon becoming aware of any actual, or suspected, unauthorized access to or use or disclosure of Confidential Information, which notice shall include a detailed description of the circumstances of the unauthorized access, use or disclosure and the parties involved. For any such unauthorized acts by or attributable to Recipient, Recipient shall provide full cooperation and assistance to the Discloser, at the Recipient’s cost and expense, to halt and mitigate the effects of such unauthorized access, use or disclosure.

5.4. Exceptions. The obligations of confidentiality and usage restrictions in this Agreement will not apply to any information that: (a) is or becomes available to the public through no fault or omission of the Recipient or its Representatives; (b) is lawfully known or independently developed by Recipient without use of Confidential Information of the Discloser; (c) is lawfully disclosed to the Recipient without restriction by a third party lawfully entitled to possession of



the Confidential Information and who did not violate any contractual, legal or fiduciary obligation to the Discloser by providing such Confidential Information to Recipient; or (d) is approved for release by written authorization of the Discloser.

5.5. Legally Required Disclosure. If Recipient is required by legal process, operation of applicable law or by an order of a court of competent jurisdiction to disclose any Confidential Information of the Discloser, Recipient shall be permitted to make such a disclosure provided that it first promptly notifies Discloser of such disclosure requirement in writing (to include a copy of any applicable subpoena or order) and affords the Discloser an opportunity (if permitted by law) to oppose, limit or secure confidential treatment for such required disclosure. Recipient will, at Discloser's expense, cooperate with Discloser's efforts to obtain a protective order or other reasonable assurance that confidential treatment will be applied to the Confidential Information. If no such protective order or other measure can be obtained and Recipient or any of its Representatives are, in the opinion of its counsel, required to disclose Confidential Information as a matter of law, Recipient may disclose to the authority compelling disclosure only that part of the Confidential Information that is strictly required to be disclosed and will, to the extent it is legally able, work with Discloser and Discloser's counsel regarding the scope and wording of the disclosure.

5.6. Return/Destruction of Information. Upon demand from the Discloser, all Confidential Information in Recipient's possession shall be promptly returned or securely destroyed by the Recipient and any copies (and derivative materials containing the Confidential Information) deleted or otherwise securely destroyed. If Confidential Information is destroyed, Recipient will use a secure method of destruction (e.g., burning, pulverizing, or shredding; erasure of electronic files; retaining a properly vetted document destruction company) and will certify the destruction in writing to the Discloser.

5.7. Equitable Relief. Recipient acknowledges that (a) any unauthorized use or disclosure of the other Discloser's Confidential Information may cause irreparable damage to Discloser, its suppliers, subcontractors or other affected parties, (b) there may be no adequate remedy at law for a breach of the obligations in this section, (c) that any such breach may result in harm that is difficult if not impossible to assess on a monetary basis alone, (d) and that legal damages may not be sufficient compensation for such breach or any threat thereof. Therefore, the Discloser may enforce its rights under this section by appropriate equitable means, including injunctive relief, in addition to any other remedies that may be available to Discloser at law or in equity.

5.8 Disclosure to employees or agents: Recipient hereby agrees and undertakes that the access to clients' information to its employees/staff will be on 'need to know' basis. Recipient hereby warrants that it has adequate security practices and control processes to ensure confidentiality of the information related to clients.

5.9. Security Practices: The Recipient further confirms and agrees that it shall ensure: (a) monitoring the security practices, control processes and checks in respect of the Confidential Information on a periodic basis; and (b) to disclose any breaches in the security practices, control processes and checks immediately to the information security group of the Discloser. The Recipient shall be responsible for ensuring the secrecy, security and confidentiality of all client and Confidential Information (irrespective of whether such information has been



designated as confidential or not) and will establish sufficient safety and security measures to pre-vent any loss or misuse of such information. The Recipient should implement controls in data centre area in accordance with the latest ISO 27001 standard, IT Act 2000, 2008 and subsequent rules and regulations. The Recipient shall ensure to record audit logs privileged user access activities, authorized and unauthorized access attempts, system exceptions, and information security events shall be retained, complying with applicable policies and regulations.

5.10 Storage of Confidential Information: The Recipient shall ensure that any Confidential Information at no point of time be saved or pre-served or collected in any form other than end-to-end encrypted form and no person (including the staff of the Recipient) shall be able to view the same or any part of the same at any time in decrypted form or edit or copy, engineer or reverse engineer the same in any manner whatsoever. The Recipient shall ensure that all Confidential Information, whether in transit, hosted, stored, or held by the Recipient, including the Recipient's Staff, shall be encrypted by 128-bit or higher encryption, at all times for as long as such Confidential Information is held by it/ them, pursuant to its/ their obligations under this Agreement.

6. Data Privacy.

6.1. Signzy Controls. Service Provider shall implement and maintain reasonable security measures designed to guard Service Provider's data against security incidents.

6.2. Data Privacy Laws. Service Provider represents and warrants that any such data submitted to Signzy has been collected, stored, and transferred in compliance with applicable law or any contractual obligation on the same, and that any notice and consent requirements applicable to such data have been followed. The Parties shall enter into any other written agreements as are deemed necessary for such compliance. Service Provider shall not share the PII with third-party party and/or sub-processors, unless with prior written consent of Signzy.

6.3 Data Ownership- The ownership in the data derived from the Services, including but not limited to the Users data, learnings and/or results thereof shall solely and exclusively belong to Signzy. The Service Provider shall not receive or retain any ownership/ intellectual property rights in the data derived from the Services, including but not limited to the Users data, learnings and/or results thereof.

7. Indemnification.

Service Provider shall indemnify, defend, and hold harmless Signzy and its directors, officers, employees and agents from and against any and all direct losses, damages, liabilities, judgments, fines, amounts paid in settlement, expenses and costs of defense (including reasonable attorneys' fees) resulting from any claim, demand, cause of action or proceeding brought or initiated by a third party (each a "Third-Party Claim") arising out of (a) Signzy's or its clients' use of the solutions in a manner not authorized by this Agreement and/or in violation of applicable laws; (b) Service Provider's or its employee's or personnel's negligence or willful misconduct; and/or (c) Service Provider's decision resulting in a third party's ineligibility for, or denial of, any products, services, or other benefit provided by Service Provider (or its Clients).



Signzy shall defend Service Provider and its affiliates against any claim, demand, suit, or proceeding made or brought against Service Provider or any of its affiliates by any third party alleging that (i) Signzy's use of Service Provider's platform (a) Signzy infringes or misappropriates the intellectual property or other proprietary rights of a Service Provider or (b) violates applicable law; or (iii) Signzy's or its employee's or personnel's negligence or willful misconduct (each a "**Claim Against Service Provider**"), and indemnify and hold Service Provider and its affiliates harmless from and against any and all damages, liabilities, fines, penalties, settlements, reasonable attorneys' fees, costs, and expenses of any kind incurred by Service Provider and/or its affiliates in connection with a Claim Against Service Provider. Service Provider shall participate in the defense and/or settlement of a Claim Against Service Provider with counsel of its choosing at its own expense.

Notwithstanding anything to the contrary, the Service Provider's maximum aggregate liability to other Party or any third-party for any damages/losses under any contract, negligence, strict liability or other theory, shall not exceed the amount total amount paid by Signzy hereunder in the period of billing, preceding 12 (twelve) months from the date on which the liability arose.

8. General Provisions.

8.1. Independent Contractors. The Parties agree that they shall be independent contractors and that no partnership, joint venture, agency, fiduciary or employment relationship is intended or created by this Agreement. Neither Party shall have the authority to make any statements, representations or commitments of any kind, or to take any action, which shall be binding on the other Party, without the prior written consent of the other Party.

8.2. Severability. If any provision of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the provisions shall be severed from this Agreement and the remaining provisions shall remain in full force and effect and this Agreement shall be construed without such provisions. As necessary, the Parties shall make a good faith effort to replace any invalid or unenforceable provision with a valid and enforceable one so that the objectives contemplated by the Parties when entering this Agreement may be achieved.

8.3. No Waiver. Any delay in enforcing a Party's rights under this Agreement or any waiver as to a particular default or other matter shall not constitute a waiver of such Party's rights to the subsequent enforcement of its rights under this Agreement unless expressly set forth in a written and signed waiver relating to a particular matter for a particular period of time.

8.4. Counterparts; Signature. This Agreement may be signed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. If this Agreement is executed in counterparts, no signatory is bound until all Parties have signed. The Agreement may be executed by way of electronic signature. Each electronic signature shall be deemed to have the same effect as a handwritten signature for the purpose of validity, enforceability, and admissibility.

8.5. Governing Law; Jurisdiction. The interpretation and construction of this Agreement is governed by the laws of the India without giving effect to any choice of law rule. Any legal suit,



action or proceeding arising out of or relating to this Agreement shall be commenced in the courts of New Delhi and each Party irrevocably submits to the exclusive jurisdiction and venue of any such court in any such suit, action or proceeding. Each Party hereby also waives any defenses it may have before such courts based on a lack of personal jurisdiction or inconvenient forum. The prevailing Party shall be awarded its reasonable attorneys' fees and costs in any lawsuit or claim arising out of or related to this Agreement.

8.6. Data Storage and Access: Service Provider shall provide to Signzy such documents, records of transactions, and other necessary information stored or processed by the Service Provider within 3 (three) days of receipt of such request by Signzy, from time to time.

8.7. Assignment. Either Party shall not assign, sublicense, sub-contract, transfer or otherwise encumber any of its rights or obligations under this Agreement without the prior written consent of the other Party, which consent shall not be unreasonably withheld..

8.8. Notices. All notices and other communications specified in this Agreement shall be in English, in writing and sent to the names and addresses set forth below:

Service Provider:

Address:

Attn: Aayush Ghosh Choudhury (CEO and Co-founder)

Email: aayush@scrut.io

Signzy Technologies Private Limited

Address:

Attn: Dhwaneet Mishra (VP- Legal & Regulatory)

Email: Dhwaneet@Signzy.com

8.9. Warranties: The Service Provider represents and warrants that it will perform the Services in a professional manner and in accordance with industry standards. The Service Provider further warrants that the Services will be free from defects in material and workmanship. The Service Provider represents and warrants that it has the right to enter into this Agreement and that its provisioning of the Services will not infringe upon the intellectual property rights of any third party.

8.9. Publicity: Service Provider shall obtain Signzy's written consent before publicly using any advertising, sales promotion, press releases, or other publicity matters relating to this Agreement or in which Singzy's name, logo, or trademark is used or Singzy is otherwise identified. Service Provider shall refrain from any conduct that is intended, or would reasonably be expected, to damage Singzy or its reputation or result in unwanted or unfavorable publicity to Singzy.

8.10. Entire Agreement; Amendment. This Agreement, along with any attachments hereto, constitutes the entire agreement and all the covenants, promises, agreements, warranties, representations, conditions and understandings between the Parties and supersedes and terminates all prior and contemporaneous negotiations, agreements and understandings, whether oral or written, between the Parties. No subsequent alteration, amendment, change or addition to



this Agreement shall be binding upon the Parties unless made in writing and signed by an authorized officer of each Party.

8.11. Authority. Each Party warrants that it has the full power and authority to enter into and perform its obligations under this Agreement, and the individuals signing this Agreement each warrant that they have the necessary authority to bind the Party on whose behalf they are signing.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be signed as set forth below.

SIGNZY TECHNOLOGIES PVT. LTD.

SERVICE PROVIDER:

Sign: *Dhwaneet Mishra*
Name: **Dhwaneet Mishra**
Title: **VP - Legal & Regulatory**
Date: **Mar 26, 2024**

Sign: *Aayush Choudhury*
Nam: Aayush Ghosh Choudhury
Title: CEO and Co-founder
Date: **Mar 26, 2024**

Schedule A
Scope of Work & Fees

A. Products

<u>General Tasks</u>	<u>Frequency</u>
Establish the list of applicable controls with an Implementation plan	Annual
Deploying the GRC tool and making necessary configurations	Recurring Software Usage
Consultation and preparing the policies	Annual
Consultation, preparing and helping customer to collect the evidence artifacts	Annual
Infosec training for all the employees	Recurring, auto-administered on the platform when a new employee joins
Complete internal audits prior to the certification	Annual
Quarterly internal assessment of the Infosec posturing post-certification	Quarterly

*The exact timing of each of the above activities shall be mutually decided, basis the availability of Signzy's team and Service Provider's customer success team

*Standards covered - ISO 27001 and SOC 2 Type 2

B. Fees

<u>Payment Terms</u>	<u>Price</u>
Subscription Fee	\$8, 600.00
Paid quarterly upfront, i.e \$2150 per quarter	Total \$8, 600.00

*This would be an annual subscription plan and the above cost excludes taxes.

*There will be an annual increment of 7.5% to the above mentioned total cost.

*The above cost includes the cost of service Provider's preferred auditor for ISO 27001 and SOC 2 Type 2.

EXHIBIT A

SERVICE LEVEL TERMS

The software shall be available (“**System Availability**”) 99.5%, measured monthly, excluding national holidays in India and weekends and scheduled maintenance.

If Signzy requests maintenance during these hours, any uptime or downtime calculation will exclude periods affected by such maintenance. Further, any downtime resulting from outages of third-party connections or utilities or other reasons beyond Service Provider’s control will also be excluded from any such calculation.

System Availability percentage is calculated as follows:

System Availability percentage = [(Total Minutes in the Month – Downtime) /Total Minutes in the Month] * 100

Scheduled Maintenance: [Weekly, Sunday 2:00 am to 6:00 am Local Time]. Local Time refers to the location of the data center where Service Provider’s Services are hosted.

EXHIBIT B

SUPPORT TERMS

Service Provider will provide technical support to Signzy via electronic mail on weekdays during the hours of 8:00 am through 5:00 pm IST, with the exclusion of Holidays (“**Support Hours**”).

Service Provider may initiate a helpdesk ticket by sending an email any time to: ‘sales@scrut.io’.

Service Provider will use commercially reasonable efforts to respond to all helpdesk tickets as per the classification of support ticket .

Ticket Severity	Definition
S1	Feature Bug in the Product
S2	Query about the Product or Functionality (Product Query, How-To Query, Doubts and Clarifications)

Urgency of Support	S1	S2
High	6 hours	8 hours
Low	18 hours	48 hours

The above timelines does not include:

- a) Client/user response times
- b) Data dependencies
- c) Internet availability
- d) User availability for live tutorial
- e) Non-available Hours as mentioned below

Signature Certificate

Reference number: PQRM5-RC2P5-B9ER5-IYCZA

Signer

Timestamp

Signature

Aayush Choudhury

Email: aayush@scrut.io

Sent:

26 Mar 2024 12:42:25 UTC

Viewed:

26 Mar 2024 14:32:07 UTC

Signed:

26 Mar 2024 14:32:19 UTC

Aayush Choudhury

Recipient Verification:

✓ Email verified

26 Mar 2024 14:32:07 UTC

IP address: 209.210.2.134

Dhwaneet Mishra

Email: dhwaneet@signzy.com

Sent:

26 Mar 2024 12:42:25 UTC

Viewed:

26 Mar 2024 12:49:50 UTC

Signed:

26 Mar 2024 14:54:40 UTC

Dhwaneet Mishra

Recipient Verification:

✓ Email verified

26 Mar 2024 12:49:50 UTC

IP address: 152.58.55.40

Location: Mumbai, India

Document completed by all parties on:

26 Mar 2024 14:54:40 UTC

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PandaDoc is a document workflow and certified eSignature solution trusted by 50,000+ companies worldwide.

