

AUSTRALIAN PORT AUTHORITY SERVICE CONTRACT 2023

THIS SERVICE CONTRACT (the "Agreement") is made and entered into as of December 15, 2023 (the "Effective Date")

BETWEEN:

Port Authority of New South Wales, a statutory state-owned corporation established under the Ports and Maritime Administration Act 1995 (NSW), having its principal office at 1 Macquarie Place, Sydney NSW 2000, Australia (the "Authority")

AND

DeepShield Systems, Inc., a Delaware corporation with its principal place of business at 2100 Pennsylvania Avenue NW, Suite 800, Washington, DC 20037, United States (the "Service Provider")

RECITALS

WHEREAS, the Authority operates critical maritime infrastructure facilities requiring advanced cybersecurity protection for operational technology (OT) environments;

WHEREAS, the Service Provider specializes in industrial control system (ICS) security solutions and maritime infrastructure protection;

WHEREAS, the Authority wishes to engage the Service Provider to implement and maintain comprehensive cybersecurity systems for its port facilities;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. DEFINITIONS

1 "Confidential Information" means all non-public information disclosed by either party relating to business operations, technical systems, security protocols, or port operations.

2 "Critical Systems" means the Authority's operational technology infrastructure, including SCADA networks, industrial control systems, and maritime operations technology.

3 "Services" means the cybersecurity implementation, monitoring, and maintenance services

described in Schedule A.

4 "Service Level Agreement" or "SLA" means the performance standards and metrics detailed in Schedule B.

2. SCOPE OF SERVICES

1 The Service Provider shall:

- (a) Implement its proprietary DeepShield Maritime Protection Platform(TM) across designated port facilities;
- (b) Provide 24/7 monitoring and threat detection services for Critical Systems;
- (c) Deploy AI-driven anomaly detection and automated incident response capabilities;
- (d) Maintain compliance with Australian maritime security regulations and standards;
- (e) Deliver quarterly security assessment reports and recommendations.

3. TERM AND RENEWAL

1 Initial Term: This Agreement shall commence on the Effective Date and continue for thirty-six (36) months.

2 Renewal: The Agreement may be renewed for additional twelve (12) month periods upon mutual written agreement of the parties.

4. COMPENSATION AND PAYMENT

1 Service Fees: The Authority shall pay the Service Provider:

- (a) Implementation Fee: AUD 2,500,000 payable in three installments;
- (b) Annual Service Fee: AUD 1,200,000 payable quarterly in advance;
- (c) Additional services as specified in Schedule C at agreed rates.

2 Invoicing: All invoices shall be paid within thirty (30) days of receipt.

5. SERVICE PROVIDER OBLIGATIONS

1 The Service Provider shall:

- (a) Maintain ISO 27001 certification and compliance with Australian Critical Infrastructure regulations;
- (b) Provide qualified personnel with maritime cybersecurity expertise;
- (c) Meet or exceed all SLA requirements specified in Schedule B;
- (d) Maintain comprehensive security clearances for all deployed personnel;
- (e) Provide immediate notification of any security incidents or breaches.

6. AUTHORITY OBLIGATIONS

1 The Authority shall:

- (a) Provide necessary access to facilities and systems;
- (b) Designate primary points of contact for operational coordination;
- (c) Maintain physical security measures at all protected facilities;
- (d) Promptly report any suspected security incidents or anomalies.

7. INTELLECTUAL PROPERTY

1 The Service Provider retains all intellectual property rights in its proprietary systems and software.

2 The Authority receives a non-exclusive license to use the implemented systems during the Agreement term.

8. CONFIDENTIALITY

1 Each party shall protect Confidential Information using the same degree of care as its own confidential information, but no less than reasonable care.

2 Confidentiality obligations survive termination of this Agreement for five (5) years.

9. LIMITATION OF LIABILITY

1 Neither party's liability shall exceed the total fees paid under this Agreement during the preceding twelve (12) months.

2 Neither party shall be liable for indirect, consequential, or punitive damages.

10. TERMINATION

1 Either party may terminate this Agreement:

- (a) For material breach, with thirty (30) days written notice and opportunity to cure;
- (b) Immediately upon the other party's insolvency or bankruptcy;
- (c) For convenience with ninety (90) days written notice.

11. GOVERNING LAW AND JURISDICTION

1 This Agreement shall be governed by the laws of New South Wales, Australia.

2 Any disputes shall be resolved in the courts of Sydney, New South Wales.

12. FORCE MAJEURE

1 Neither party shall be liable for delays caused by events beyond reasonable control, excluding cybersecurity incidents.

EXECUTION

IN WITNESS WHEREOF, the authorized representatives of the parties have executed this Agreement as of the Effective Date.

PORT AUTHORITY OF NEW SOUTH WALES

By: _

Name: Robert Thompson

Title: Chief Executive Officer

Date: December 15, 2023

DEEPSHIELD SYSTEMS, INC.

By: _

Name: Dr. Marcus Chen

Title: Chief Executive Officer

Date: December 15, 2023

[Schedules A, B, and C to follow]