

**EXHIBIT A**  
**FAIRLY AI MASTER TERMS**

These Fairly AI Master Terms ("**Master Terms**") are between Fairly AI Inc. ("**FAIRLY**") and the customer purchasing Services under one or more Sales Orders ("**Customer**").

FAIRLY offers services, including a SaaS based solution known as the Fairly Platform (defined in Section 1.1 below) that serves as an AI model risk management solution;

Customer desires that FAIRLY provide access to and use of the Fairly Platform to Customer, along with related services;

FAIRLY and Customer (each a "**Party**", and together, the "**Parties**") have entered into a Sales Order (defined in Section 1.1 below) for the purchase of Services (defined in Section 1.1 below), and may during the Term (defined in Section 1.1 below) enter into additional Sales Orders, each of which is subject to and governed by these Master Terms.

**SECTION 1. DEFINED TERMS.**

1.1 In addition to any other terms defined in these Master Terms, the following terms have the following meanings.

(a) **Aggregate Derivative Data** means the anonymized aggregate data: (i) derived from or based on Customer's usage of the Fairly Platform and any reports or outputs generated by FAIRLY based on such data; and (ii) derived from the Customer Data in connection with FAIRLY's provision of the Services in accordance with this Agreement; provided that FAIRLY has irrevocably removed from such data Personal Information and any association to Company, or any Authorized User.

(b) **"Agreement"** means these Master Terms and all Sales Orders, and any other documents agreed by the Parties that references these Master Terms or are referred to herein.

(c) **"Anonymized Training Data"** means copies of an anonymized subset of Customer Data, from which FAIRLY has irrevocably removed from such data Personal Information and any association to Company and any Authorized User, taken and augmented by FAIRLY to improve the accuracy, performance and value of the Fairly Platform.

(d) **API** means the FAIRLY-proprietary application program interface by which Customer's environments will communicate with the Fairly Application.

(e) **Authorized User** means an individual person who accesses and uses the Fairly Platform at the direction of and on behalf of the Customer.

(f) **Business Day** means Monday to Friday excluding applicable statutory and banking holidays.

(g) **Claim** means any civil, criminal, administrative, regulatory, arbitral or investigative demand, action, suit or proceeding or any other claim or demand and any and all damages, fines, penalties, losses, liabilities (including settlements and judgments), costs and expenses (including interest, court costs, reasonable fees and disbursements of lawyers, accountants and other experts and professionals or other reasonable fees and expenses of investigation, litigation, settlement or other proceedings or of any claim, default or assessment).

(h) **Confidential Information** means any information that is of value to its owner, or is required to be kept confidential by contract or otherwise, and is treated as confidential, that is disclosed by or on behalf of the one Party (the "**Disclosing Party**") to the other Party (the "**Receiving Party**") or otherwise directly or indirectly obtained from the Disclosing Party by the Receiving Party. Confidential Information includes the following: Customer Data, the Fairly Platform, the Implementation Kit, trade secrets, valuable know-how, proprietary information, technical processes and formulas, software in source code, object code, and any other form, Documentation, benchmark and performance test results, product designs, any sales, cost, and other unpublished financial information, product and business plans, projections and marketing data, and the pricing, terms and conditions (but not the existence) of this Agreement.

(i) **Customer Data** means that certain metadata relating to Customer's AI models uploaded by Authorized Users into the Fairly Platform for processing, which may include data aggregations, dataset descriptions, column

header names, model performance results, model hyperparameter selection during training runs, Fairly Platform-user information, and similar. Customer Data may include Personal Information.

(j) **Documentation** means the user guide(s), the user instructions, manuals, and on-line help files in the form generally made available by FAIRLY to its customers regarding the use of the Fairly Platform, as updated and made available to Customer from time to time.

(k) **Fairly Application** means the FAIRLY-proprietary AI model risk management software provided on a SaaS basis through the Fairly Platform.

(l) **Fairly Platform** means the Fairly Application, together with any related Hosting services.

(m) **Fees** means the fees payable by Customer to FAIRLY as set forth in any Sales Order.

(n) **Governmental Authority** means all national, provincial, state, county, municipal, quasi-governmental or self-regulatory entities or agencies, including subdivisions of, political subdivisions of and other entities created by, such entities or agencies.

(o) **Hosting** means the operation of the Fairly Application by FAIRLY for the benefit of Customer on computers owned or operated by or on behalf of FAIRLY.

(p) **Implementation Kit** means the FAIRLY-provided libraries / SDKs made available to Customer for the purpose of accelerating the integration of Customer's environments with the API and the Fairly Application, as such may be updated by FAIRLY from time to time.

(q) **Intellectual Property Rights** means all intellectual and industrial property rights and rights of a similar nature including all rights in and to, patents namely all issued patents and inventions and pending applications therefore and patents which may be issued from current applications (including divisions, reissues, renewals, re-examinations, continuations, continuations-in-part and extensions); trade-marks; copyrights; database rights, rights pertaining to AI models and algorithms, industrial design rights; rights pertaining to trade secrets and confidential information; publicity rights; personality rights; moral rights; and other intellectual property rights whether registered or not and all applications, registrations, renewals and extensions pertaining to the foregoing.

(r) **Modify** means to enhance, reduce, change, modify, update, upgrade or improve, or to develop derivative works and the term "**Modification**" will have a corresponding meaning.

(s) **Personal Information** means personal information about an identifiable person or other information that is subject to any Privacy Legislation.

(t) **Privacy Legislation** means all federal, provincial, state, municipal or other applicable statutes, laws or regulations of any Government Authority in any jurisdiction governing the access, collection, use, storage, processing, disclosure, transfer, transmission, disposition of, destruction, or management of information about an identifiable individual, including the *Personal Information and Protection of Electronic Documents Act* (Canada) and equivalent provincial and foreign legislation in each case as applicable to FAIRLY or Customer in its performance or receipt of the Services hereunder.

(u) **Professional Services** means the professional services to be provided by FAIRLY to Customer as described in any Sales Order(s), or as may otherwise be agreed to in writing by the Parties during the Term.

(v) **Reports** means the reports generated by the Fairly Platform using the Customer Data and other data provided by FAIRLY, and described in any Sales Order(s), as such may be updated by FAIRLY from time to time.

(w) **Sales Order** means any Sales Order(s) entered into by the Parties that specifies the Services that FAIRLY agrees to provide to Customer, and the pricing therefor.

(x) **Sales Order Term** has the meaning given to that term in the applicable Sales Order.

(y) **Services** means the services that are to be provided to Customer under this Agreement, as set forth in Sales Orders, including the Fairly Application SaaS, together with the related Hosting and Support, and if applicable, Professional Services.

(z) **Support** means the maintenance and support services to be provided by FAIRLY to Customer as described in any Sales Order(s).

(aa) **Term** has the meaning ascribed to it in [Section 11.1](#).

(bb) **Version** means a version of the Fairly Application which contains new or different features and functionality and is identified by FAIRLY as a "Version".

## **SECTION 2. FAIRLY PLATFORM.**

- 2.1 FAIRLY shall during the Term, provide Authorized Users with access to and use of the Fairly Platform on a SaaS basis, and shall provide the Reports to Customer, all in accordance with the terms and conditions of this Agreement. The Fairly Platform is provided solely for the internal use and benefit of Customer on a personal, non-transferable, non-exclusive basis.
- 2.2 FAIRLY shall during the Term provide Authorized Users with access to and use of the API and, if requested, the Implementation Kit, solely for the internal use and benefit of Customer on a personal, non-transferable, non-exclusive basis.
- 2.3 FAIRLY may in its sole discretion Modify the Fairly Platform at any time in order to maintain or improve the effectiveness of the Fairly Platform.
- 2.4 FAIRLY may (but shall have no obligation) during the Term provide new Versions of the Fairly Platform for which FAIRLY may charge separate and additional Fees.
- 2.5 Customer grants FAIRLY the non-exclusive, worldwide right to use, copy, store, transmit, display, modify and create derivative works of Customer Data, but only as necessary to provide the Services under this Agreement.
- 2.6 Customer shall be responsible for its use of the Fairly Platform and agrees that it shall: (a) not contravene any applicable federal, provincial, state or local laws or regulations (including any applicable Privacy Legislation) in the course of its use of the Fairly Platform, and shall take all reasonable and prudent security measures in connection with its use of the Fairly Platform; and (b) be solely responsible for all Customer Data input into the Fairly Platform. FAIRLY is not responsible for the accuracy, meaning, completeness or legality of any Customer Data.
- 2.7 Customer shall not, and shall cause its Authorized Users to not: (a) make copies of the Fairly Platform in whole or in part; (b) undertake any de-compilation, disassembly, reverse engineering techniques or similar methods to determine any design, structure, concepts or construction method of the Fairly Platform; (c) access any portion of the Fairly Platform otherwise than in accordance with this Agreement, and if such access is inadvertently obtained, Customer shall forthwith inform FAIRLY of such fact and dispose of such information in accordance with FAIRLY's instructions; or (d) lend, rent, sell, transfer or distribute the Fairly Platform or Implementation Kit (or any portion thereof) as an application service provider, service bureau, or rental source for any third party.
- 2.8 The Customer shall supply, at its own expense, all hardware and software required by it to access the Fairly Platform, including an appropriate internet browser. FAIRLY shall not be responsible for the performance, accuracy or adequacy of the Customer's computer systems, or their compatibility with the Fairly Platform.

## **SECTION 3. ADDITIONAL SERVICES.**

- 3.1 FAIRLY will provide the following Services to Customer, as more fully described in applicable Sales Order(s):
- (a) Hosting;
  - (b) Support;
  - (c) Professional Services.
- 3.2 FAIRLY will be responsible, at its cost, for providing all facilities, personnel and other resources, as are necessary to provide the Services, except as otherwise expressly provided in this Agreement.
- 3.3 Customer acknowledges that FAIRLY has pre-existing agreements in place with certain third party entities who will be performing some of FAIRLY's obligations relating to the Services:

## **SECTION 4. INFORMATION SECURITY**

- 4.1 FAIRLY will: (a) use commercially reasonable efforts to ensure that, subject to Section 7.1(b), no Customer Data is used for any purpose whatsoever other than to provide the Services and related Reports; and (b) use appropriate security procedures and controls to protect Customer Data from theft, unauthorized access, disclosure, copying or use otherwise than in accordance with this Agreement. Such procedures and controls will include the use of commercially available network security, management and maintenance applications and tools and appropriate fraud prevention and detection and encryption technologies.

4.2 The Customer shall control and maintain the security of all identification codes and passwords in its possession that are used by the Customer or its Authorized Users to access the Fairly Platform. Except to the extent that the identification codes and passwords are disclosed to third persons through the acts or omissions of FAIRLY, the Customer shall be solely responsible for all instructions, commitments and other actions or communications taken under its or its Authorized Users' identification codes or passwords. The Customer shall promptly report to FAIRLY any unauthorized use of any part of the Fairly Platform that comes to the Customer's attention. FAIRLY shall promptly report to the Customer any unauthorized access to the identification codes or passwords that comes to FAIRLY's attention.

#### **SECTION 5. ADDITIONAL FAIRLY OBLIGATIONS.**

5.1 FAIRLY will perform the Services and carry out all its duties and obligations hereunder diligently, and in good faith.

5.2 FAIRLY shall comply at its own expense with all applicable laws and regulations relating to its obligations under this Agreement.

#### **SECTION 6. FEES AND PAYMENTS**

6.1 Customer shall pay Fees pursuant to invoices generated in accordance with the applicable Sales Order(s).

6.2 Overdue accounts shall be charged interest at the annualized prime rate as published from time to time by The Bank of Montreal. Customer acknowledges and agrees that FAIRLY may, without limiting its rights under Section 11.2, suspend Customer's access to and use of the Fairly Platform and cease providing Reports in the event that Customer has not made timely payment of any amounts due under this Agreement.

6.3 Customer shall be responsible for any sales, excise, service, value-added, consumption or use taxes levied on Customer or otherwise imposed on Customer by a Government Authority in connection with its payment of the Fees or on receipt of Services from FAIRLY under the Agreement.

#### **SECTION 7. PROPRIETARY RIGHTS**

##### **7.1 Ownership.**

(a) **FAIRLY.** As between FAIRLY and Customer, FAIRLY holds and shall retain sole and exclusive ownership of: (i) the Fairly Application, the Implementation Kit, FAIRLY's Confidential Information, and all copies and Modifications thereof or thereto; (ii) its know-how, ideas, concepts, procedures, routines, techniques, methods, systems, processes, models, templates, tools, generalized features of the structure, sequence and organization of software, user interfaces, screen designs and the like, and all copies and Modifications thereof or thereto; (iii) all Aggregate Derivative Data and all Anonymized Training Data; and (iv) all Intellectual Property Rights in and to the foregoing. Customer shall not take any action inconsistent with such title and ownership.

(b) **Customer.** Customer holds and shall retain sole and exclusive ownership of Customer's Confidential Information, including all Customer Data, the Reports, and all copies thereof, and all Intellectual Property Rights in and to the foregoing. FAIRLY shall not take any action inconsistent with such title and ownership. Customer hereby grants to FAIRLY, during the Term, a non-exclusive, non-transferable, fully paid up license to access and use the Customer Data for the limited purposes of providing the Fairly Platform and the Reports to the Customer, and using the Customer Data to generate Aggregate Derivative Data and all Anonymized Training Data.

(c) FAIRLY may use within the scope of its business the general knowledge, skills and experience that are developed in the course of, or learned as a result of, the provision of Services (collectively, "**Residuals**"), provided that Residuals shall not include any information that is the Customer's Confidential Information.

(d) **Promotional Use.** Subject to the other terms and conditions of this agreement, the Customer grants Fairly a non-exclusive, worldwide, royalty-free license during the Term to use the Customer's name, logos, and trademarks in Fairly's promotional and marketing materials and communications. This includes, but is not limited to, case studies, sales presentations, and listings on Fairly's website or other promotional materials, to indicate that the Customer has a relationship with Fairly.

##### **7.2 Indemnification.**

(a) Each Party will indemnify, defend and hold the other Party and its officers, directors, employees, successors and assigns (each, an “**Indemnitee**”) harmless from and against any and all Claims by a third party arising from or in connection with or related to any of the following:

- i. such first Party’s breach of the provisions of Sections 2.5, 2.6, 5.2 or 7.3; or
- ii. such first Party’s gross negligence or willful misconduct.

(b) FAIRLY agrees to defend or, at its option, settle, any Claim brought against Customer by a third party to the extent that it is based on an assertion that the Customer’s authorized use of the Fairly Platform constitutes infringement, violation or misappropriation of such third party’s Intellectual Property Rights, and shall indemnify Customer against all Claims finally awarded against Customer which result therefrom (an “**IP Indemnity Claim**”). If the Fairly Platform becomes the subject of an IP Indemnity Claim, or in FAIRLY’s opinion is likely to become the subject of such a claim, then FAIRLY may, at its option: (i) replace or modify the Fairly Platform to make it non-infringing, provided such replacement or modification does not adversely affect the functionality and performance of the Fairly Platform; or (ii) procure for Customer the right to continue using the Fairly Platform. If none of the foregoing options are in FAIRLY’s opinion viable, then FAIRLY shall refund the amounts actually paid to FAIRLY by Customer for the access to the Fairly Platform, less a reasonable allowance to provide for use of the Fairly Platform prior to the date of the refund. Any costs associated with implementing any of the above alternatives shall be borne by FAIRLY. The foregoing indemnity shall be Customer’s sole and exclusive remedy and FAIRLY’s sole and exclusive obligation if the Fairly Platform becomes the subject of an IP Indemnity Claim under this Section.

(c) Customer agrees to defend or, at its option, settle, any Claim brought against FAIRLY by a third party to the extent that it is based on an assertion that FAIRLY’s authorized use of the Customer Data infringement, violation or misappropriation of such third party’s Intellectual Property Rights, and shall indemnify FAIRLY against all Claims finally awarded against FAIRLY which result therefrom (an “**IP Indemnity Claim**”).

(d) If the Party entitled to indemnification under this Section (the “**Indemnified Party**”) becomes aware of any Claim under this Section 7.2 (an “**Indemnity Claim**”), it will notify the Party obligated to provide indemnification under this Section 7.2 (the “**Indemnifying Party**”). Upon receipt of such notice, Indemnifying Party will promptly take control of the defense and investigation of such claim and employ and engage legal counsel reasonably acceptable Indemnified Party to handle and defend the same, at Indemnifying Party’s sole cost and expense. The Indemnified Party will at the request and cost (including reasonable legal fees and disbursements and reasonable costs of investigation) of Indemnifying Party cooperate in all reasonable respects with the Indemnifying Party provided, however that the Indemnified Party may, at its own cost and expense participate, through its counsel or otherwise, in such investigation, trial and defense of such Indemnity Claim and any appeal arising therefrom.

(e) No settlement of an Indemnity Claim that involves the payment of money or an admission of wrongdoing or fault by the Indemnified Party will be made by Indemnifying Party without the written approval of Indemnified Party, such approval not to be unreasonably refused.

(f) If for any reason Indemnifying Party does not assume full control over the defense of an Indemnity Claim, Indemnified Party will have the right to defend the claim in such manner as it may deem appropriate, at the cost and expense of Indemnifying Party and Indemnifying Party may participate in such defense at its sole cost and expense.

### **7.3 Confidentiality.**

(a) Each Party will hold the Confidential Information of the other in strict confidence and neither Party will use or disclose the Confidential Information of the other Party except as expressly provided in this Agreement. Each Receiving Party may only disclose Confidential Information received by it from a Disclosing Party to its employees, professional advisors, and subcontractors that need to know such Confidential Information to perform their respective obligations under this Agreement and who are under obligations of confidentiality to the receiving Party no less strict than those set forth herein. Except as set out herein, a Receiving Party may only use and copy the Confidential Information of the other Party solely and exclusively and only to the extent necessary for the purposes contemplated under this Agreement, to obtain the benefit of this Agreement, to comply with its obligations hereunder or to the extent necessary for it to exercise its rights hereunder. The Receiving Party acknowledges and accepts that it is and will be fully responsible and accountable for the compliance of employees, personnel, professional advisors, and subcontractors with their respective confidentiality obligations as contemplated by this Section 7.3.

(b) The obligations of the Receiving Party pursuant to this Agreement shall not extend to information that the Receiving Party can establish by written evidence that: (i) is or becomes publicly known through no wrongful act of the Receiving Party; (ii) is properly, made available to the Receiving Party without confidential or proprietary restriction from a source other than the Disclosing Party or the Disclosing Party's Affiliates; (iii) the Receiving Party can show was rightfully in its possession without obligation of confidentiality; (iv) the information was approved by the Disclosing Party for disclosure in a written document signed by a senior officer of the Disclosing Party; (v) is required to be disclosed by law or any Governmental Authority having jurisdiction; or (vi) is independently developed.

(c) FAIRLY will cooperate and comply with any requests or instructions issued by any Governmental Authority applicable to Customer or Customer's Confidential Information or Customer Data. Customer and FAIRLY will, in a timely manner, agree upon and make required modifications to the services provided under this Agreement, in accordance with any changes to the protection of Confidential Information requirements set out under this Agreement or any document contemplated hereby or thereby.

#### **7.4 Privacy.**

(a) In the event Customer provides Personal Information to FAIRLY for purposes of the Services, in addition to the obligations set out in Section 7.3 FAIRLY will: (i) handle and otherwise use all Personal Information in accordance with applicable Privacy Legislation; (ii) collect, use, store, disclose, dispose of and otherwise handle Personal Information solely for the purpose of performing the Services; and (iii) at Customer's direction and cost, cooperate and comply with any requests or instructions issued by any privacy or data protection authority, including the Canadian privacy commissioner and any other Governmental Authority applicable to Customer or Customer Personal Information.

(b) Upon completion of FAIRLY's required use of Customer Personal Information, or upon Customer's written request, FAIRLY will return or destroy all Customer Personal Information in accordance with Customer's instructions.

7.5 Each Party acknowledges and agrees that any violation of the provisions of Section 7.3 or Section 7.4 may cause irreparable damage or injury to the other Party, the exact amount of which may be impossible to ascertain, and that for such reason such other Party may seek equitable relief restraining the violating Party from breaching, and requiring the violating Party to comply with, its obligations under Section 7.3 or Section 7.4. Each Party hereby acknowledges the importance of the strict compliance with Section 7.3 or Section 7.4 and acknowledges that the non-violating Party's interest in the strict enforcement thereof will outweigh the balance of convenience or harm which the violating Party may suffer as a result of the strict enforcement of Section 7.3 or Section 7.4.

### **SECTION 8. REPRESENTATIONS AND WARRANTIES**

8.1 Each Party represents and warrants:

- (a) it is duly organized, validly existing and in good standing under the laws of its jurisdiction;
- (b) it has the rights, power and privileges to execute, deliver and perform its obligations under this Agreement;
- (c) the execution, delivery and performance of this Agreement have been duly authorized; and
- (d) neither the entering into of this Agreement, nor the carrying out of the obligations hereunder will result in a violation of (i) any agreement, license or other instrument or duty to which a Party is a party or is bound, or (ii) any applicable law.

8.2 EXCEPT TO THE EXTENT NOT ALLOWED BY APPLICABLE LAW OR SPECIFICALLY PROVIDED IN THIS AGREEMENT, FAIRLY DISCLAIMS ALL WARRANTIES WITH RESPECT TO THE FAIRLY PLATFORM AND THE SERVICES, INCLUDING ANY EXPRESS OR IMPLIED WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, GOOD TITLE, SATISFACTORY QUALITY OR NON-INFRINGEMENT, OR THOSE ARISING BY STATUTE, OPERATION OF LAW, USAGE OF TRADE, COURSE OF DEALING OR OTHERWISE.

### **SECTION 9. LIMITATION OF LIABILITY**

9.1 The liability of either Party to the other for damages for breach of this Agreement will not in the aggregate exceed an amount equal to the Fees paid by Customer to FAIRLY under this Agreement for the 12 months prior to

when the Party alleging breach provides a notice in writing to the other Party that it has a Claim for breach of contract arising hereunder for which it seeks damages or other relief. The Parties shall be liable only for direct damages and not for any damages in the nature of economic, consequential, incidental, special, punitive or exemplary damages, including loss of profit, loss of business, loss of data, loss of use or opportunity, increased overhead or business interruption losses.

9.2 The limitations and exclusions above shall not apply with respect to the provisions of, or the breach of the following provisions: Section 2.5, Section 2.6, and Section 7.3, or to a Party's obligations under Section 7.2.

## **SECTION 10. DISPUTE RESOLUTION**

10.1 In the event of any dispute or disagreement between the Parties with respect to the interpretation of any provision hereof, the performance of either Party hereunder, or any other matter that is in dispute between the Parties related to this Agreement (a “**Dispute**”), upon the written request of either Party, the Parties will meet for the purpose of resolving such Dispute. The Parties agree to discuss the Dispute and negotiate in good faith without the necessity of any formal proceedings. If the Parties are unable to resolve the Dispute within thirty (30) Business Days, either Party may submit the matter to final and binding arbitration.

10.2 Unless otherwise agreed in writing by the Parties, disputes relating to the following matters or requesting the following types of relief will not be resolved by final and binding arbitration: (i) ownership or infringement of Intellectual Property Rights; (ii) Claims related to Confidential Information or Personal Information; (iii) Claims in respect of death or bodily injury; (iv) Claims for contribution or indemnity; or (v) interim or interlocutory Claims for injunctive relief (each, a “**Non-Arbitrable Dispute**”). In the event of a Non-Arbitrable Dispute, a Party may proceed directly to court.

10.3 All other Disputes hereunder that cannot be settled in the manner hereinbefore described will be settled by final and binding arbitration pursuant to the provisions of the Arbitration Act (Ontario). The arbitrator will decide any issues submitted in accordance with the provisions and commercial purposes of the Agreement, and will not have the power to award damages in excess of the limitations set forth in, or excluded by, the Agreement. Judgement upon the award rendered in any such arbitration may be entered in any court having jurisdiction thereof, or application may be made to such court for a judicial acceptance of the award and enforcement, as the Law of such jurisdiction may require or allow.

10.4 Each Party shall continue performing its obligations under this Agreement while any Dispute is being resolved in accordance with this Section 10, unless and until such obligations are terminated or expire in accordance with the provisions of this Agreement.

## **SECTION 11. TERM AND TERMINATION**

11.1 The Agreement starts on the Effective Date of the initial Sales Order entered into by the Parties, and continues until expiration or termination of all Sales Order Terms (the “**Term**”).

11.2 **Termination.** This Agreement may be terminated by a Party:

- (a) if the other Party materially breaches a provision of this Agreement and (i) fails to cure such breach within thirty (30) calendar days of the receipt of written notice of such breach, or (ii) the breach cannot be cured; or
- (b) if (i) proceedings or proposals are instituted by or against the other Party for its winding-up, bankruptcy, reorganization, arrangement, liquidation, dissolution or composition of the rights of its shareholders or creditors under the Canada Business Corporations Act, Winding-up and Restructuring Act, the Companies’ Creditors Arrangement Act, Bankruptcy and Insolvency Act or any other applicable law or any equivalent law of any other jurisdiction; (ii) the other Party ceases or threatens to cease to carry on its business; (iii) the other Party has or seeks to have a receiver, receiver and manager, custodian, liquidator or any other person with similar powers appointed in respect of its property or any part thereof; (iv) an execution, sequestration, attachment or any other process is issued by any court of competent jurisdiction against the other Party, or (v) if a distress or a similar process is levied upon the property, or any part thereof, of the other Party which remains in force, for a period of thirty (30) days or more.

11.3 **Effects of Termination.**

- (a) Termination of this Agreement for any reason shall not affect: (i) any liabilities or obligations of either Party arising before such termination or out of the events causing such termination; or (ii) any damages or other remedies to which a Party may be entitled under this Agreement, at law or in equity, arising from any breaches of such obligations.
- (b) Customer's liability for any Fees, charges, taxes, payments or expenses due to FAIRLY that accrued prior to the termination date shall not be extinguished by termination, and such amounts shall become due and payable in accordance with the terms hereof upon delivery to Customer of the applicable invoice(s).
- (c) In respect of Confidential Information, as soon as practicable following the expiration or earlier termination of this Agreement each Party shall return, or at the Disclosing Party's discretion, destroy all copies of Confidential Information in its possession, power or control, which are present on magnetic media, optical disk, volatile memory or other storage device, in a manner that assures the Confidential Information is rendered unrecoverable, provided however that the provisions of this paragraph will not apply to archival or backup copies of data retained on tapes, hard drives or other storage media.
- (d) Termination or expiration of this Agreement will automatically revoke the access and use rights granted to the Fairly Platform and the provision of Services by FAIRLY to the Customer.
- (e) All provisions of this Agreement which either expressly or by their nature are intended to survive the termination or expiration of this Agreement shall so survive.
- (f) Subject to Section 7.2(b), all rights of termination are in addition to any other rights of the Parties under this Agreement, at law, in equity, or otherwise. Termination of this Agreement by either Party shall not constitute a waiver by either Party of any other rights it might have under this Agreement against the other Party.

## **SECTION 12. GENERAL PROVISIONS**

- 12.1 **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein. This Agreement will be deemed to be made in the Province of Ontario and, subject to Section 10, the Parties hereby submit to the non-exclusive jurisdiction of the courts of the Province of Ontario for any legal action arising out of or related to this Agreement and agree not to commence any action, suit or proceeding in any jurisdiction other than the Province of Ontario.
- 12.2 **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties with regard to the subject matter hereof. No waiver, consent, modification, or change of terms of this Agreement shall bind either Party unless in writing signed by both Parties, and then such waiver, consent, modification, or change shall be effective only in the specific instance and for the specific purpose given.
- 12.3 **Amendments and Waiver.** No modification to this Agreement is valid or binding unless set forth in writing and fully executed by each of the Parties whose rights or obligations hereunder are changed by such modification and no waiver of any breach of any term or provision of this Agreement is effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, is limited to the specific breach waived. This Agreement cannot be varied or waived by the Parties by any oral agreement or through a course of dealing or conduct or by any equitable principle or other legal doctrine.
- 12.4 **Severability.** The Parties agree that it is the intention of each Party not to violate any public policy or law. To the extent that any provision of this Agreement is deemed to be invalid, illegal or unenforceable, such provision will be severed and deleted or limited so as to give effect to the intent of the Parties insofar as possible and the Parties will use their best efforts to substitute a new provision of like economic intent and effect for the illegal, invalid or unenforceable provisions and the remainder of this Agreement will remain binding upon the Parties.
- 12.5 **Assignment.** This Agreement shall be binding upon and enure to the benefit of the Parties hereto and their respective successors and permitted assigns. FAIRLY may assign this Agreement to an affiliate, or to any person to which it may merge, amalgamate, or otherwise transfer a substantial portion of its business, outsource or divest a particular department or line of business, without the necessity of obtaining Customer's written consent. Customer may not assign this Agreement or any right or obligation hereunder to any person, without FAIRLY's prior written consent, which consent will not be unreasonably withheld.
- 12.6 **Force Majeure.**



(a) Excepting any obligation to make payment hereunder, the obligations of each Party under this Agreement shall be suspended during the period and to the extent that such Party is prevented or hindered from complying with them by a cause beyond its reasonable control, provided that such failure or delay could not have been prevented by reasonable precautions, cannot reasonably be circumvented by the non-performing Party through the use of alternate sources, work around plans or other means, and such Party continues to use commercially reasonable efforts to recommence performance whenever and to whatever extent possible without delay.

(b) In the event the cause continues for more than thirty (30) days after written notification, the Party not subject to the force majeure event described in Section 12(a) may terminate this Agreement immediately upon written notice to the other Party.

**12.7 No Agency; Independent Contractors.** Nothing contained in this Agreement shall be deemed to constitute either Party as the agent or representative of the other Party, or both Parties as joint venturers or partners for any purpose.

**12.8 Notices.** Any demand, notice or other communication to be given in connection with this Agreement will be given in writing and will be given by personal delivery, registered mail or by email addressed to the recipient at the following address:

in the case of a notice to Customer, at:

- Attention:  
email:

in the case of a notice to FAIRLY, at:

290 King Street E., Kitchener, ON N2H 2V5

Attention: David Van Bruwaene

email: [david@fairly.ai](mailto:david@fairly.ai)

or to such other address as may be designated by notice given by either Party to the other Party in the same manner.

Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof or, if by registered mail, on the tenth Business Day following the posting thereof, or if given by email, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day.

**12.9 Construction.** In this Agreement, unless the context indicates a contrary intention: (a) words suggesting the singular include the plural and vice versa; (b) headings are for ease of reference only and will not affect the interpretation of this Agreement; (c) use of the words “includes” or “including” or the abbreviation “e.g.” means “including, without limitation”, and the term “such as” will mean “such as without limitation”; and (d) any reference to a statute will mean the statute in force as at the date hereof, as the same may be amended, re-enacted, consolidated and/or replaced, from time to time, and any successor statute thereto, unless otherwise expressly provided.