



# MASTER SERVICES AGREEMENT (Terms and Conditions)

## VELOS IOT JERSEY LIMITED

[velosiot.com](https://velosiot.com)  Velos IoT  @velosiot

The Agreement consists of the Order Form, incorporating this Master Services Agreement and the Acceptable Use Policy which shall govern the entire relationship between Velos IoT Jersey and the Customer.

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## STRUCTURE

(A) The Agreement shall be applicable to any and all offers and/or quotations by Velos IoT Jersey as well as to all agreements entered between Velos IoT Jersey and the Customer. The Agreement shall also apply to all commitments resulting from future agreements entered between parties.

(B) The signature by the Customer (including electronic signature) of the Order Form constitutes the Customer's intention to enter into a legally binding contract with Velos IoT Jersey. By signing or electronically signing the Order Form and/or using the Services (as applicable) the Customer accepts, and agrees to be bound by, the terms of the Agreement. The Agreement sets out the only terms and conditions on which Velos IoT Jersey will supply products and services to the Customer and will apply to the exclusion of all other terms and conditions including any terms and conditions which the Customer purports to apply under any purchase order, confirmation of order or similar document (whether or not such document is referred to in the Agreement) and any terms and conditions which may otherwise be implied by trade, custom, practice or course of dealing.

(C) If there is a conflict between any of the documents, the order of priority, highest first, is: (i) any special conditions set out in the Order Form; (ii) the Acceptable Use Policy; (iii) the Order Form (iv) the Master Services Agreement; (v) the Rate Card

## 1 COMMENCEMENT AND DURATION

1.1 The Agreement shall commence on the earlier of (i) the date of signature of the Order Form by the Customer; or (ii) the first Commencement Date, and shall, subject to any Minimum Contract Term and unless terminated earlier in accordance with its terms, continue until the later of: (i) the

cessation of the last of the Services; and (ii) the delivery of the last SIM(s), in accordance with the Agreement.

1.2 Trial term: Velos IoT Jersey may in its discretion agree to offer a Customer a Trial Service. Where a Trial Service is provided to the Customer, such Trial Service will be subject to the provisions of the relevant Order Form and any other terms imposed by Velos IoT Jersey in its discretion, including in relation to the duration of the Trial Service and any additional terms that may apply to the Trial Service.

## 2 SUPPLY OF SERVICES

2.1 Velos IoT Jersey will provide each Service to the Customer, in accordance with the terms set out in this Agreement and the Order Form entered into between the Parties in accordance with clause 2.2.

2.2 At the request of a duly authorised person on behalf of the Customer for a particular Service, Velos IoT Jersey will issue a Order Form for those Services to the Customer. Subject to negotiation and agreement of the terms of the offer set out in the Order Form, such Order Form will be signed by Velos IoT Jersey and the Customer.

2.3 The Services shall commence from the Commencement Date. Unless stated otherwise in the relevant Order Form, the Minimum Contract Period of an Order Form shall be one (1) year from the Commencement Date. Thereafter, the Order Form will automatically renew on each subsequent anniversary of the Commencement Date thereafter for

subsequent periods of one (1) year (each a **Renewal Period**) unless:

- 2.3.1 terminated on the last day of the Minimum Contract Period or the current Renewal Period by either Party giving the other not less than thirty (30) days' prior written notice; or
- 2.3.2 terminated earlier in accordance with the terms of this Agreement.
- 2.4 Velos IoT Jersey undertakes to the Customer that the provision of a Service will be performed in accordance with:
  - 2.4.1 all applicable laws, regulatory requirements, regulations, and codes of practice from time to time;
  - 2.4.2 Good Industry Practice;
  - 2.4.3 the provisions of the Order Form (including the Service Assurance Handbook); and
  - 2.4.4 the method, medium, or technology deemed most appropriate by Velos IoT Jersey.
- 2.5 Velos IoT Jersey will only be liable to provide the Service providing that the obligations of the Customer as set out in this Agreement together with any additional obligations set forth in the applicable Order Form have been fulfilled. Without prejudice to the foregoing, Velos IoT Jersey may require the Customer to provide all reasonable co-operation and assistance to Velos IoT Jersey as may be necessary or desirable in order to facilitate the provision of a Service to the Customer.
- 2.6 Where the Services include connectivity in a particular territory, Velos IoT Jersey shall determine in its sole discretion which Interconnection Supplier(s) Velos IoT Jersey uses to provide such connectivity in respect of any individual IMSI at any given time. Where an element of the Service (including connectivity) is provided, supported and/or facilitated by an Interconnection Supplier, Velos IoT Jersey:
  - 2.6.1 shall not be responsible for such element of the Service provided, supported and/or facilitated by the Interconnection Supplier; and

2.6.2 shall apply to Velos IoT Jersey's Services any variation, update, change or cancellation of such element as required and/or applied by such Interconnection Supplier; and

2.6.3 does not guarantee the availability of any specific roaming partner or service provider in any part of the coverage area (as set out in the Roaming List) and Customer acknowledges that any of such roaming partners or service providers is liable to change at any time. If a roaming partner is deemed to be not suitable for whichever part of the Coverage area, Velos IoT Jersey shall be entitled to respectively amend or reduce the coverage area and notwithstanding the termination rights triggered by such amendment or reduction of the coverage area and as set forth in the clause 13 herein, such amendment or reduction of the coverage area does not give rise to any claim by the Customer.

For the avoidance of doubt, Velos IoT Jersey shall:

- 2.6.4 remain responsible for managing the relationship with the Interconnection Supplier providing, supporting, or facilitating the element of the Service; and
- 2.6.5 provide the Customer with as much prior notice as is reasonably practicable in the circumstances of any such variation which has a material impact on the provision of the Services to the Customer.
- 2.7 Velos IoT Jersey undertakes to the Customer that it has and will maintain at all times any authorisation, licence, consent and/or permission that it requires from time to time under any applicable legislation to provide the Services (but not including any consents, licences, and permissions that the Customer must provide in order for Velos IoT Jersey (and its subcontractors) to provide the Services including any of the foregoing in respect of access (and, where applicable, remote access) to the Customer's facilities, information systems, telecommunications systems, hardware, software, and other information technology systems).

2.8 In performance of the Services, Velos IoT Jersey agrees to:

2.8.1 manage all numbering and addressing elements assigned to Velos IoT Jersey in accordance with any relevant industry body or Supervisory Authority guidelines;

2.8.2 provide the Customer with and license the use of the SIMs for the Service deployment that will be managed by Velos IoT Jersey;

2.8.3 provide the Customer with a web-based tool for management of the Customer's SIM estate; and

2.8.4 subject to the compliance and co-operation of its Interconnection Suppliers, Velos IoT Jersey shall use reasonable endeavours to ensure sufficient Signalling Transmission Capacity and onward connectivity from the point of interconnection to those networks nominated by the Customer as destinations for its End Users for all Services including mobile Data and the adequate GRX capacity.

2.9 Where Velos IoT Jersey provides SIMs to the Customer:

2.9.1 any time or date stated for delivery of the SIMs is an estimate only;

2.9.2 delivery terms will be DAP (delivered at named place of destination) according to Incoterms 2010 international shipment standards;

2.9.3 risk of loss and damage to the SIMs shall pass to the Customer upon delivery of the SIMs to the Customer;

2.9.4 unless the Customer, within ten (10) days of receipt of the SIMs, notifies Velos IoT Jersey in writing of any damage to, defects in or faulty design of the SIMs, the SIMs shall be deemed to have been accepted by the Customer;

2.9.5 if the Customer notifies Velos IoT Jersey within ten (10) days of receipt of SIMs of any defects in or faulty design of the SIMs then Velos IoT Jersey shall replace the defective SIMs with new SIMs; and

2.9.6 title in the SIMs shall remain with Velos IoT Jersey.

### **3 SUSPENSION OF A SERVICE**

3.1 Velos IoT Jersey may, without prejudice to any other right or remedy, and without giving notice (where lawful to do so), suspend, limit, or cancel the relevant Service to the Customer without penalty and with immediate effect:

3.1.1 Where the Customer becomes Bankrupt; or

3.1.2 where, and for the period during which, a service or equipment (including an information or telecommunications service) which the Customer is contractually required to source in order to make use of a Service, and which is provided by another provider pursuant to a separate contractual or other arrangement between that provider and the Customer, is suspended or terminated and the Customer does not, or cannot, procure substantially equivalent provision, support or facilitation from another provider in order that Velos IoT Jersey is able to continue to provide the Services in an uninterrupted, safe and or lawful manner; or

3.1.3 where Velos IoT Jersey has reasonable grounds to suspect that a Service is subject to misuse (meaning: abused, used fraudulently, illegally or otherwise contravening generally accepted industry practice); or

3.1.4 where any agreed mechanism for payment for any due Charges fails and/or is cancelled by the Customer without Velos IoT Jersey's prior agreement; or

3.1.5 where the Customer is in material default of any of its obligations set out herein or in a relevant Order Form and fails to remedy the breach within four (4) days of receiving notice from Velos IoT Jersey specifying the default and requiring the default to be remedied; or

3.1.6 if representations or complaints, which in Velos IoT Jersey's sole and reasonable opinion are valid, are received from any other party, including Velos IoT Jersey's Interconnection Suppliers, Supervisory Authorities or industry governing bodies, relating to the Customer's operation of the Services and upon Velos IoT Jersey giving notice to the Customer with details of the

representation or complaint the Customer fails to rectify the complaint in accordance with Velos IoT Jersey's reasonable directions within thirty-six (36) hours of the time of delivery of such notice; or

3.1.7 where the actions of the Customer:

threaten the integrity of the Velos IoT Jersey network or the network of a third party through, or by which, Velos IoT Jersey provides the Services to the Customer; or

jeopardise any service by Velos IoT Jersey to any of its customers.

3.2 Velos IoT Jersey may (without prejudice to any other right or remedy it may have) suspend or limit the relevant Service to the Customer with immediate effect where any of the below defaults occur and the Customer fails to remedy the default or breach as soon as possible and in any event within seven (7) days after the date that Velos IoT Jersey serves written notice on the Customer in relation to such default or breach:

3.2.1 where the Customer fails to satisfy Velos IoT Jersey that it remains credit worthy following a credit check undertaken by Velos IoT Jersey;

3.2.2 where the Customer fails to satisfy reasonable due diligence checks undertaken by Velos IoT Jersey;

3.2.3 where the Customer has not paid an Invoice by the Due Date of that Invoice; or

3.2.4 where the Customer is in material breach of any term of this Agreement.

3.3 Velos IoT Jersey may, without prejudice to any other right or remedy, and without giving notice (where lawful to do so), suspend, limit or cancel the relevant Service to the Customer without penalty and with immediate effect where sums payable by the Customer exceed the Customer's permitted Credit Limit, provided that the Customer has not, within seven (7) Business Days of receiving notice from Velos IoT Jersey of the Customer exceeding its Credit Limit, made an ad hoc payment to Velos IoT Jersey to reduce the Customer's aggregate liability to Velos IoT Jersey as per clause 9.7.

3.4 Velos IoT Jersey may, without prejudice to any other right or remedy, and without giving notice (where lawful to do so), suspend, limit, or cancel the relevant Service to the Customer without penalty and with immediate effect where Velos IoT Jersey is ordered to do so by a competent Supervisory Authority.

3.5 Velos IoT Jersey agrees not to act unreasonably as regards any suspension or limitation of a Service to the Customer.

3.6 In circumstances where a suspension is imposed Velos IoT Jersey will contact the Customer prior to, or contemporaneously with, suspension to provide:

3.6.1 a full technical explanation of the need to limit or suspend the Service; and

3.6.2 an opportunity for the Customer to take corrective action that in Velos IoT Jersey's opinion is satisfactory.

3.7 In the event that a Service cannot be provided due to an unforeseen event, Velos IoT Jersey shall, as soon as it becomes aware of the fact that such Service cannot, or is not, provided notify the Customer in writing. Any such notification shall, if known to Velos IoT Jersey, contain an estimate of the anticipated period in which the Service will not be provided and contain sufficient information in order to allow the Customer to determine what, if any, measures may need to be taken.

3.8 Notwithstanding any suspension, limitation, or cancellation of a Service under clause 3.1, 3.2, or 3.3, the Customer shall remain liable for all Charges due to Velos IoT Jersey under an affected Order Form.

#### **4 REPRESENTATIONS AND WARRANTIES**

4.1 Each Party represents and warrants to the other that:

4.1.1 it is duly incorporated under the laws of its place of incorporation with full power, applicable licence(s) and authority to conduct its activities and to enter into this Agreement;

4.1.2 it has the authority to enter into this Agreement;



4.1.3 it has taken all necessary corporate and other action as may be required to authorise it to enter into this Agreement;

4.1.4 the obligations expressed to be assumed by it under this Agreement constitute, or will when executed constitute, legal, valid, binding and enforceable obligations on it;

4.1.5 the performance of its obligations will not contravene any provision of their respective constitutional documents or any law or other obligation whatsoever binding upon them; and

4.1.6 it has not been declared Bankrupt.

## **5 OBLIGATIONS OF THE CUSTOMER**

5.1 The Customer shall:

5.1.1 only use the Service for the purpose for which it was designed;

5.1.2 only use, make use of, cause, allow or permit to be used the Services in accordance with the purpose and specifications contained in the Order Form, and any written instructions provided by Velos IoT Jersey;

5.1.3 obtain all necessary licenses, permissions, passwords, and consents required for Velos IoT Jersey (and its subcontractors) to perform the Services including any relating to remote access to the Customer's facilities, systems, hardware, software, and other information technology systems;

5.1.4 promptly notify Velos IoT Jersey of any Fault with the Service;

5.1.5 comply with reasonable requests from Velos IoT Jersey for assistance in order to diagnose existing or potential Faults;

5.1.6 without prejudice to any other right Velos IoT Jersey may have under this Agreement or applicable law, be responsible for all damage or loss caused to Velos IoT Jersey or third parties caused by misuse by the Customer, its employees, agents and/or subcontractors of a Service other than due to the acts or omissions of Velos IoT Jersey, its employees, agents and/or subcontractors; and

5.1.7 promptly advise Velos IoT Jersey in writing of any change of billing address, contact address or contact number.

5.2 The Customer, by itself or otherwise, shall not, and shall ensure (where appropriate and so far as it is reasonably able) that its customers and/or End Users shall not:

5.2.1 use any access to the Velos IoT Jersey Infrastructure, or the Infrastructure of any Interconnection Supplier, to offer or access any services, apart from the Services outlined herein, without the express prior agreement of Velos IoT Jersey;

5.2.2 use the Services for the transmission of Interconnected Voice;

5.2.3 use, or permit any End User to use, any Device to access or use the Service that is not certified or compliant with the GSMA Guidelines;

5.2.4 use the Services so as to conflict with any accepted industry guidelines, practices, codes or binding memoranda of understanding and in any case so as to cause any impact upon Velos IoT Jersey's business relations and/or reputation with its Interconnection Suppliers;

5.2.5 misuse or use a Service fraudulently or in connection with a criminal offence or to transmit information or communications that are offensive, abusive, menacing, obscene, incite hatred, panic, or anxiety, or which are otherwise unlawful;

5.2.6 use a Service to access, transmit, publish, display, advertise or make available material which infringes copyright or any other Intellectual Property Right held in any country, is obscene or pornographic, contains threats of any kind, is defamatory in any way or breaches confidence, which is illegal or infringes any third party's legal rights of whatever nature under the laws of any jurisdiction for any reason;

5.2.7 use a Service for any purpose which may result in the unauthorized or illegal access to or collection of data whilst in transit, unauthorized or illegal access to computers or networks, spamming, flooding, or other such broadcasts together with any other

activity which may adversely affect Velos IoT Jersey or any third party; or

- 5.2.8 disclose and/or give any login code, password, PIN and/or pass card or other credentials assigned or issued by Velos IoT Jersey in connection with a Service to any unauthorised person.

### 5.3 Device Certification

- 5.3.1 The Customer shall ensure that, where device certification is required by the applicable regulations and/or the Interconnection Supplier(s) in a territory, all Devices using the Services in such territory shall be certified in accordance with such certification requirements.

- 5.3.2 The Customer shall be responsible for all certification requirements in respect of the Devices used by its customers and End Users although Velos IoT Jersey shall provide reasonable assistance to the Customer with regards to any certification requirements of which Velos IoT Jersey is aware in a relevant territory.

- 5.3.3 Subject to clause 3.1.6, Velos IoT Jersey may suspend or limit the Services on reasonable prior notice to the Customer in the event that uncertified devices make use of the Services.

## 6 CHARGES

- 6.1 In consideration of the provision of Services by Velos IoT Jersey, it will invoice the Customer for the Charges and the Customer will pay the Charges in accordance with clause 7.1.
- 6.2 The amount of Charges and all other amounts payable by the Customer shall be set out in the relevant Order Form.
- 6.3 To the extent that a Customer requests additional Services which are not included in the Order Form, Velos IoT Jersey shall be entitled to charge additional sums for such Services.
- 6.4 The Charges, and any additional charges payable, for the Services under or in connection to this Agreement or a ORDER FORM, are exclusive of value-added VAT, customs charges and duties (or other

applicable tax, fee, duty, levy or charge of whatever description (together referred to as **Taxes and Duties**) and or duty in a jurisdiction outside the United Kingdom), which shall be paid by the Customer will (absent an applicable exemption) be responsible for paying, all such Taxes and Duties arising as a result of, or in connection with, its use of in the Services, provided that amount and manner prescribed by law. Each Party shall be responsible for its own income taxes and corporate taxes.

- 6.5 Velos IoT Jersey may amend the Charges at any time by giving 30 days' notice to the Customer's Authorised Person.
- 6.6 In the event that Velos IoT Jersey incurs roaming costs, charges, or any penalty from an Interconnection Supplier as a result of the Customer using, or permitting End Users to use, the network of an Interconnection Supplier in breach of clause 5.2 or 5.3 above, then the Customer shall reimburse Velos IoT Jersey in full for any and all such costs, charges and/or penalties levied by the relevant Interconnection Supplier.

## 7 BILLING PROCEDURE

- 7.1 Unless otherwise set out in the Order Form:
  - 7.1.1 Velos IoT Jersey shall seek to issue a monthly invoice to the Customer for the Services provided, within ten (10) Business Days of the end of the month in which the Services have been provided;
  - 7.1.2 the Due Date for payment of any Invoice will be within thirty (30) days of the date of the Invoice; and
  - 7.1.3 all Invoices will be issued in the currency as specified in the relevant ORDER FORM.
- 7.2 Unless otherwise agreed between the Parties in writing, an Invoice submitted by Velos IoT Jersey shall be delivered by electronic means to the Customer at their notified billing address from time to time and shall contain information in respect of the Invoice date, billing period, billed amounts) and total amount payable.
- 7.3 Velos IoT Jersey may include in any Invoice amounts properly payable in respect of unpaid amounts outstanding from a previous

billing period which were not previously invoiced for technical or other reasons. Where Velos IoT Jersey makes a claim for such unpaid amounts, such Invoice must be raised and presented for payment within twelve (12) months of the date that the Services were originally rendered and must contain such necessary information required to identify the Charges for the Services referred to therein and be presented in the same format (and with the same information) as usual Invoices raised in accordance with the billing procedures set out in this clause.

- 7.4 The failure of the Customer to collect any amount from any End User of the Customer shall not constitute a legitimate reason for non-payment of Velos IoT Jersey's Invoice and Velos IoT Jersey shall not be liable for any amount which the Customer fails to collect from End Users.
- 7.5 Velos IoT Jersey shall maintain and retain for a period of not less than one (1) year from its submission of each Invoice true and accurate books of account and such information as may reasonably be required for calculation or verification of the amounts payable under such Invoice.
- 7.6 After written notice from Velos IoT Jersey advising customer of an outstanding balance and a thirty (30) day opportunity to cure, in the event that the Customer fails to pay any Invoice or amounts due by the date thirty (30) days after the Due Date, then unless such Invoice is a Disputed Invoice, Velos IoT Jersey shall be entitled to charge and receive interest in respect of any such amount outstanding at a rate equal to seven and a half (7.5) per cent per annum (calculated daily compounded monthly in arrears) of the unpaid amount from the date on which it becomes due until the date on which it is paid (whether before or after judgement).
- 7.7 At the request of the Customer, Velos IoT Jersey may (in its sole discretion) agree to accept settlement of outstanding Charges from the Customer by way of instalments. In the event that the Customer fails to pay any such instalment on its due date then Velos IoT Jersey shall be entitled to demand immediate payment of the unpaid balance (including all arrears).

- 7.8 The Customer may change their billing address by notifying Velos IoT Jersey in writing at least one (1) calendar month before the change becomes effective.

## **8 DISPUTED INVOICES**

- 8.1 The Customer has the right to retain any payments due under an Invoice to the extent that the Customer disputes, acting reasonably and in good faith, the Invoice and in respect of which the Customer has provided to Velos IoT Jersey reasonable evidence demonstrating why the Customer is disputing the Invoice.
- 8.2 In respect of a Disputed Invoice, the Customer shall issue a notice in writing prior to the Due Date of the Disputed Invoice, setting out its objection to the Disputed Invoice. Such notice shall contain the information set out below:
  - 8.2.1 the date and number of the Disputed Invoice;
  - 8.2.2 the amount in dispute;
  - 8.2.3 the reason why the Disputed Invoice is considered to be calculated incorrectly; and
  - 8.2.4 such supporting documentation as the Customer considers appropriate.
- 8.3 If a notice is served by the Customer in respect of a Disputed Invoice at any time after the Due Date of such Invoice, such notice will be invalid and the Customer will remain liable for all amounts due and payable, including, for the avoidance of doubt, any accrued interest.
- 8.4 Following receipt by Velos IoT Jersey of a valid notice in respect of a Disputed Invoice, issued in accordance with clause 8.2, the Parties will have fourteen (14) days to resolve such dispute. In the event that the dispute has not been resolved within the said period, either Party may forthwith refer such dispute for investigation and determination by such person, firm or company as the Parties may agree (during the fourteen (14) day period) or, in default of agreement, (and upon the request of either Party) to such person, firm or company as may be nominated by the President of the Institute of Chartered Accountants in England and Wales to act as



an expert and not as an arbitrator and whose decision, in the absence of evidence of manifest error, shall be final and binding.

- 8.5 The Parties agree to co-operate to the fullest extent possible in connection with any investigation carried out in relation to a Disputed Invoice and agree that any sum subsequently found, after due investigation, to be due by the Customer will be paid (including any interest payable) as soon as possible following determination and in any event not later than thirty (30) days of the date of determination by the expert or on the date on which the dispute is otherwise settled between the Parties.
- 8.6 Any Disputed Invoice which involves a sum found by the Parties or a duly appointed expert to be an overpayment (including any interest paid) may be deducted (at Velos IoT Jersey's election) (until exhausted) from future Invoices rendered by Velos IoT Jersey (or, if this Agreement is terminated before such overpaid sum is exhausted, the difference not exhausted shall be repaid by Velos IoT Jersey forthwith on termination).
- 8.7 The costs of any expert appointed under this clause shall be paid by the Parties in the proportions determined by the expert.
- 8.8 For the avoidance of doubt, notwithstanding the reference of any dispute for investigation as provided above, a non-disputed amount in any Invoice shall remain due and payable by the Due Date of that Invoice.
- 8.9 Save where a different amount is specifically referred to in the relevant Order Form, where the disputed amount is less than:
- 8.9.1 one thousand pounds sterling (£1,000.00); or
- 8.9.2 two per cent (2%) of the total amount invoiced, whichever is the lesser, the Customer agrees that the dispute resolution process set forth in this clause 8 shall not be instigated and that the Customer will pay the invoiced amount in full.

## **9 CREDIT LIMITS**

- 9.1 Velos IoT Jersey may provide the Customer with a Credit Limit from time to time.

- 9.2 The Credit Limit provided by Velos IoT Jersey will be determined at the sole discretion of Velos IoT Jersey, based on such financial information provided by the Customer.

- 9.3 In order to permit Velos IoT Jersey to determine the amount of applicable Credit Limit to be offered by it, the Customer agrees to provide Velos IoT Jersey with all relevant and reasonably necessary financial statements and other data as Velos IoT Jersey may request. In the event that the Customer is unwilling to provide the requested information, the Customer acknowledges and accepts that its Credit Limit may be reduced to zero or withdrawn entirely.

- 9.4 A Credit Limit may be varied by Velos IoT Jersey at any time by providing written notice to the Customer.

- 9.5 In lieu of, or in addition to, a Credit Limit, Velos IoT Jersey may require a deposit or standby letter of credit (the **Security Deposit**). Such Security Deposit, if requested, must be in an amount, form, and from a financial institution, acceptable to Velos IoT Jersey.

- 9.6 The Customer shall not exceed the Credit Limit granted to it by Velos IoT Jersey.

- 9.7 If at any time the total of billed but unpaid, and unbilled usage indicates that the Customer is likely to reach or exceed its Credit Limit before the next payment is due, the Customer shall be required, on receipt of a written demand, to make immediate ad hoc payment(s) to Velos IoT Jersey by telegraphic transfer (or such other method as agreed by the Parties) in order:

- 9.7.1 to reduce the Customer's aggregate liability to Velos IoT Jersey to an amount less than the Credit Limit; and

- 9.7.2 to ensure that the Credit Limit shall not be exceeded until the next Invoice is satisfied.

## **10 APPOINTMENT OF AUTHORISED PERSONS**

- 10.1 On or before the Commencement Date of each Order Form, each Party shall notify the other Party in writing (in the relevant Order

Form or otherwise) of a person or persons, each with appropriate authority, who shall be authorised for all purposes connected with this Agreement to give directions, instructions and requests concerning this Agreement on behalf of such Party (each an **Authorised Person**). For the avoidance of doubt, Velos IoT Jersey shall be under no obligation to accept, and accepts no liability for losses caused to the Customer as a result of, directions, instructions or requests received:

10.1.1 from a person who is not an Authorised Person; or

10.1.2 via telephone, SMS or other form of electronic communication (other than email). The Customer acknowledges and accepts that it is responsible for ensuring that all information provided to Velos IoT Jersey when giving directions, instructions, or requests in relation to the Services, is accurate, complete, and not misleading in any way.

10.2 Either Party may replace the Authorised Person nominated by it at any time but shall notify the other Party of the identity of the new Authorised Person forthwith, it being understood that until such notification is made, the first Party shall be entitled to treat the person who was, prior to the replacement, the Authorised Person as the Authorised Person.

## **11 INTELLECTUAL PROPERTY RIGHTS**

11.1 Each Party acknowledges that any and all of the Intellectual Property Rights owned by it or licensed to it by a third party and which are or have been developed prior to the Commencement Date of a Order Form and/or independently of these terms and conditions and used in connection with the Services or any parts thereof are, and shall remain, the sole property of the relevant Party or such other third party as may be identified therein or thereon as the rightful owner and neither Party shall during or at any time after the completion, expiry or termination of a Order Form in any way question or dispute the ownership of such rights.

11.2 Neither Party shall take any actions which will in any manner compromise the other Party's Intellectual Property Rights.

11.3 Subject to clause 12, each Party shall defend, hold harmless and indemnify the other Party fully against all losses, damages, claims, liabilities, fees, costs and expenses arising as a result of the provision and/or use of the Services giving rise to an infringement of any third-party intellectual property rights.

## **12 EXCLUSION AND LIMITATION OF LIABILITY**

12.1 The following provisions in this clause 12 set out each Party's entire liability (including any liability for the acts and omissions of its employees, agents and sub-contractors) to the other Party in respect of any breach of contract, breach of warranty, misrepresentation, tortious act or omission including negligence, or otherwise arising under or in connection with this Agreement and Order Forms made under it (except where otherwise stated in this Agreement or any other part of an Order Form).

12.2 Neither Party excludes or restricts liability in respect of:

12.2.1 death and/or for personal injury resulting from its own negligence or its employees', agents', or subcontractors' negligence;

12.2.2 fraud and/or fraudulent misrepresentation; or

12.2.3 any other liability not capable of exclusion or limitation by applicable law.

12.3 Without prejudice to clause 12.2, neither Party shall be liable to the other or to any other person for:

12.3.1 any loss of profit, business, revenue, contracts, opportunity, goodwill or anticipated savings, whether direct, indirect, foreseeable or unforeseeable; or

12.3.2 any type of special, indirect, incidental, or consequential loss or punitive or exemplary damage; or

12.3.3 loss of or damage to data,

whether arising from negligence, breach of contract or otherwise under or in connection with this Agreement.

12.4 Subject to clause 12.2 above, and without prejudice to the Customer's obligation to pay the Charges in accordance with the provisions of this Agreement, each Party's liability to the other for any loss or damage howsoever arising out of or in connection with this Agreement shall not (regardless of the form of action, whether in contract, tort including negligence, strict liability or otherwise) in the aggregate exceed the sum of £500,000 (five hundred thousand pounds sterling) over the term of this Agreement.

12.5 The aforesaid limitations have been determined by the Parties to be reasonable limitations, due to the potential for controversy, the difficulty of economic analysis of relevant loss, damages or liability, and the fact that, at the time of entering into this Agreement, it is not possible to foresee and provide in this Agreement (in particular by way of adjustments to the Charges) for all contingencies which may give rise to loss, damage or liability.

12.6 Velos IoT Jersey shall not be liable for any delay or failure to perform its obligations under this Agreement, or be liable for any losses suffered or incurred by or awarded against the Customer under or in connection with this Agreement, if and to the extent that such delay, failure, or losses is, or are, caused by any acts or omissions of the Customer or the Customer's employees, agents or contractors or due to a breach of this Agreement by the Customer.

### 13 TERMINATION AND EFFECTS OF TERMINATION

13.1 This Agreement may be terminated immediately by either Party upon written notice if:

13.1.1 the other Party breaches any of the material provisions of this Agreement and the breach is not capable of being cured or, after providing written notice to the breaching Party, if the breaching

Party fails to cure such breach within thirty (30) days from receipt of such written notice; or

13.1.2 the other Party becomes Bankrupt; or

13.1.3 the other Party is affected by a Force Majeure Event which has continued for more than thirty (30) days.

13.2 Velos IoT Jersey may terminate this Agreement or an affected Order Form immediately:

13.2.1 in the event that the Customer fails to pay any Invoice for a period in excess of sixty (60) days after the Due Date of that Invoice, other than where the Invoice in question is the subject of bona fide dispute;

13.2.2 in the event that the Customer is in material breach of the relevant Order Form and fails to remedy such breach as soon as possible, and in any event within thirty (30) days after the date that Velos IoT Jersey serves written notice on the Customer in relation to such breach;

13.2.3 where Velos IoT Jersey has suspended, limited, or cancelled a relevant Service in accordance with clause 3.1, 3.2, or 3.3 (whichever applicable) and the cause of such suspension, limitation or cancellation has not been remedied within thirty (30) days of the date of such suspension, limitation or cancellation; or

13.2.4 in the event that any licence, consent or other permission required by the Customer to run its telecommunications system relevant to the Customer's performance of its obligations in respect of the Services is revoked or terminated and not immediately replaced.

13.3 The Customer may terminate this Agreement or an affected Order Form immediately:

13.3.1 in the event that Velos IoT Jersey is in material breach of the Order Form and fails to remedy such breach within thirty (30) days after the date that the Customer serves written notice on Velos IoT Jersey in relation to such breach; or

- 13.3.2 in the event that any licence issued to Velos IoT Jersey (other than by or on behalf of the Customer) to provide the Services is revoked or terminated and is not immediately replaced.
- 13.4 Each Order Form shall terminate immediately upon termination of this Agreement, unless otherwise agreed by the Parties in writing on a case-by-case basis.
- 13.5 The Parties shall not enter into any new Order Forms following the date of termination of this Agreement or upon the notice to terminate having been given.
- 13.6 The termination of this Agreement and any Order Form for whatever reason shall be without prejudice to any rights or remedies available to, and any obligations or liabilities accrued to, any Party at the effective date of termination including claims for breaches which may have been the justification for notice of termination being served.

## 14 CONFIDENTIALITY

### 14.1 The Receiving Party:

- 14.1.1 will, by adopting no less a level of protection than that which it applies to its own confidential information of a similar character but in no case less than a reasonable level of protection, keep confidential the Confidential Information and will not divulge it to any person other than as permitted by this clause 14; and
- 14.1.2 will not use, copy, or record the Confidential Information other than:
- in exercising its rights and/or performing its obligations under this Agreement; or
- in any other discussions between the Parties relating to the businesses of each Party for services to be provided under this Agreement.
- 14.2 The Receiving Party may disclose only so much of the Confidential Information to those of its (and its Affiliates') employees, contractors or agents and to its professional advisers who, in each case, reasonably need to know, or have access to, that Confidential

Information (each, an **Authorised Recipient**) for the proper performance of that person's duties in relation to this Agreement and/or a Order Form, or, in the case of disclosure to professional advisers, for use in their professional capacity of advising the Receiving Party.

- 14.3 Each Authorised Recipient shall, prior to disclosure, have been informed of the Disclosing Party's interest in the Confidential Information and shall have entered into, or otherwise be already under, legally binding confidentiality obligations with the Receiving Party in respect of the Confidential Information disclosed pursuant to the terms of this clause on terms materially equivalent to the terms of this clause.
- 14.4 The Receiving Party may disclose Confidential Information to the extent that it is required to do so by a mandatory provision of law or regulation binding on it; by a stock exchange or by the order of a court or of a Supervisory Authority or of a government department or agency, each being of competent jurisdiction, provided that (to the extent it is permitted to do so under any applicable law, regulation or order) it notifies the Disclosing Party as soon as practicable after becoming aware of such requirement and, in any event, discloses only so much of the Confidential Information as is strictly required for it to be able to comply with the terms of law, regulation or order.
- 14.5 The following information shall not be Confidential Information:
- 14.5.1 information which is now or becomes available to the public without a breach of this Agreement by the Receiving Party;
- 14.5.2 information that the Receiving Party can reasonably Demonstrate was lawfully received by it in good faith from an independent third party owing no obligation of confidentiality or non-use to the Disclosing Party;
- 14.5.3 information that the Receiving Party can reasonably Demonstrate was known to it prior to disclosure by the Disclosing Party;



14.5.4 information that the Receiving Party can reasonably Demonstrate was created or developed by it independent of, and without use of, the Confidential Information; or

14.5.5 information for which further use or disclosure by the Receiving Party is authorised in writing by the Disclosing Party.

14.6 Immediately at the written request of the Disclosing Party, or upon termination of a relevant Order Form or this Agreement, the Receiving Party shall, and shall cause and procure that each Authorised Recipient shall either, in each case as requested by the Disclosing Party and without retaining copies, return to the Disclosing Party, or irretrievably destroy, all documents and other physical manifestations of the Confidential Information in its (or their) possession, custody or control and the Receiving Party shall, having complied with the requests of the Disclosing Party, promptly certify in writing that neither it nor any Authorised Recipient any longer has in its (or their) possession, custody or control any such documents and other physical manifestations of the Confidential Information, provided that the Receiving Party and (if appropriate) its legal advisors may each retain a copy of the Confidential Information for archival or regulatory purposes on the condition that copies so retained remain subject to the confidentiality obligations set out in this clause 14.

14.7 The return or irretrievable destruction of documents and other physical manifestations of the Confidential Information will not release the Receiving Party or any Authorised Recipient from the confidentiality obligations set out in this clause 14.

14.8 All Confidential Information and/or documents or other physical manifestations comprising, incorporating, or relating to it shall remain the property of the Disclosing Party and the Receiving Party shall not do anything inconsistent with, or adverse to, the Disclosing Party's ownership thereof and, save as specifically set out, no right of use or licence and no intellectual property right is granted to the Receiving Party or implied in

respect of any Confidential Information disclosed.

14.9 The Receiving Party agrees and acknowledges that the Confidential Information is of value to the Disclosing Party and that monetary damages alone may not be an adequate remedy for disclosure or use of it in breach of the terms of this clause 14 and that injunctive or other equitable relief may be appropriate in addition to said monetary damages.

14.10 The obligations under this clause 14 will subsist for the term of this Agreement and shall continue for a period of three (3) years after termination of this Agreement.

## **15 DATA PROTECTION**

15.1 Each Party shall at all times comply with the Data Protection Legislation.

15.2 Each Party acknowledges the importance to each other of ensuring the accuracy and security of:

15.2.1 Personal Data controlled by each Party, some of which may be special categories of Personal Data (as described in Article 9 of the GDPR or other applicable Data Protection Legislation); and

15.2.2 data of the other Party generally.

15.3 Where, in connection with this Agreement, there is or may be a requirement for a Party to process Personal Data on behalf of the other Party, that Party shall process such Personal Data in accordance with, and subject to the security obligations in 15.2.1.

15.4 Each Party reserves the right to audit the other Party's compliance with its obligations under this clause 15 on reasonable notice of not less than ten (10) Business Days, during business hours and no more than once in any calendar year.

## **16 FORCE MAJEURE**

16.1 Save for the payment obligations set out in this Agreement, neither Party will be liable to the other to the extent it is prevented, hindered, or delayed from or in performing



any of its obligations under this Agreement or any Order Form directly or indirectly by a Force Majeure Event.

- 16.2 A Party prevented, hindered, or delayed from or in performing any of its obligations under this Agreement or any Order Form by a Force Majeure Event shall promptly notify the other Party in writing of the occurrence and nature of the Force Majeure Event and such Party shall use reasonable efforts to minimise the delay or non-performance of its obligations and shall act in accordance with Good Industry Practice.

## 17 NOTICES

- 17.1 Any notice given under or in connection with this Agreement by one Party to the other shall, except where expressly otherwise provided, be in writing and shall be sent by:

17.1.1 pre-paid, first-class post;

17.1.2 email; or

17.1.3 by hand delivery.

17.2 A notice shall:

17.2.1 if delivered by hand be deemed to have been served at the time of delivery;

17.2.2 if sent by first-class post, properly addressed shall (subject to proof of postage) be deemed to have been served upon the expiration of 48 hours after posting; and

17.2.3 if sent by email shall be deemed to have been served upon receipt of an acknowledgment of successful transmission. If any notice is delivered (in the case of a hand delivery or post) or sent (in the case of an email) after 4pm on a Business Day it shall, subject to satisfaction of all other conditions to delivery in this clause 17, be deemed delivered at 9am on the next following Business Day.

- 17.3 The Customer's address for correspondence shall be the address specified at the top of this Agreement, unless specified otherwise in the Order Form or as notified to Velos IoT

Jersey by the Customer in writing to [support@velosiot.com](mailto:support@velosiot.com).

- 17.4 Velos IoT Jersey's address for correspondence shall be the address specified at the top of this Agreement, unless specified otherwise in the Order Form or as notified to the Customer by Velos IoT Jersey in writing, and it should be marked for the attention of: Velos IoT Jersey Limited, the correct email address for correspondence is [support@velosiot.com](mailto:support@velosiot.com) and a copy of all legal notices shall be sent to Velos IoT Jersey Legal at the above address marked for the attention of the legal function at [legal@velosiot.com](mailto:legal@velosiot.com).

- 17.5 Neither Party may use email or other form of electronic communication as a valid means of serving any notice to terminate this Agreement or any Order Form or to serve on the other Party any legal and/or court document including the service, delivery or notification of any without prejudice communications, claim form, notice, order, judgment or other document relating to or in connection with any proceedings, suit or action arising out of or in connection with this Agreement or any Order Form.

## 18 DISPUTE RESOLUTION

- 18.1 The Parties shall attempt to settle amicably any dispute arising out of or in connection with this Agreement and/or a Order Form by mutual discussion between the Authorised Persons within thirty (30) days, or such other period as the Authorised Persons may agree, of the date that a Party first notifies the other Party of the dispute.

- 18.2 If the dispute cannot be resolved by the Authorised Persons within thirty (30) days or such other period as the Authorised Persons may agree, then the Parties shall refer the dispute to a member of each Party's senior management (each having the requisite authority and expertise to deal with it), who shall endeavour to resolve the dispute within a further fourteen (14) days.

- 18.3 If senior management cannot resolve the dispute within the said fourteen (14) days or such other period as they may agree, either Party may then seek to have the dispute

determined by the English courts in accordance with clause 23 below.

## **19 ASSIGNMENT**

- 19.1 Subject to clause 19.2 neither Party may assign, novate, or otherwise transfer any of its rights and/or obligations under this Agreement without the prior written consent of the other Party, such consent not to be unreasonably withheld or delayed.
- 19.2 Velos IoT Jersey reserves the right to assign or otherwise transfer any or all of its rights under this Agreement to:
- 19.2.1 any person or any member of the Velos IoT Jersey Group and/or to sub-contract any of its obligations under this Agreement without prior notice, provided that Velos IoT Jersey shall notify the Customer in writing of the subcontracting of its material obligations under a Order Form, and remain responsible for its responsibilities under the Agreement and any Order Form; or
- 19.2.2 any entity acquiring all or substantially all of the Velos IoT Jersey group's assets upon prior written notice to Customer.

## **20 ANTI-BRIBERY AND CORRUPTION**

- 20.1 The Parties each agree to comply with all applicable national, regional, and local laws and regulations relating to anti-bribery and anti-corruption in the performance of their respective obligations under this Agreement.
- 20.2 Each Party shall have and maintain in place throughout the term of this Agreement adequate policies and procedures to help ensure that such Party, and any person who performs or has performed services for or on behalf of that Party in connection with this Agreement and/or any Order Form (including all employees, officers, agents, consultants and sub-contractors of that Party), complies with its obligations under all applicable national, regional and local laws and regulations relating to anti-bribery and anti-corruption.
- 20.3 Each Party undertakes that it will not, under any circumstances, make, or cause or authorise any third party to make, directly or

indirectly, any unlawful bribes, offers, promises or payments of money, or anything of value, to any foreign official (including government officials, government employees, any political party or political party official, any candidate for political office, or any person otherwise acting in an official capacity) or any other third party, for the purpose of influencing such party's acts or decisions or in order to obtain or retain business or secure an unfair business advantage for either Party in connection with this Agreement.

## **21 ENTIRE AGREEMENT**

This Agreement (including each Order Form) supersedes all prior oral or written communications regarding the provision of any particular Service and contains the whole agreement between the parties relating to each such provision of Service, unless specifically otherwise agreed in writing. No oral explanation or oral information given by either Party shall alter the interpretation of this Agreement.

## **22 GENERAL**

- 22.1 If any provision of this Agreement is held by any competent authority to be invalid or unenforceable in whole or in part, the validity of the other provisions of this Agreement and the remainder of the provisions of each in question shall not be affected.
- 22.2 This Agreement is not intended to confer a benefit on any third party which is not a Party to it. The Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement and no person other than a Party shall have any rights under it nor shall it be enforceable by any person other than a Party to this Agreement.
- 22.3 The failure or delay of any Party in exercising any right or remedy under this Agreement shall not constitute a waiver or a waiver of any other right or remedy and no single or partial exercise of any right or remedy shall prevent any further exercise of the right or remedy.
- 22.4 Other than as stated in this Agreement, any amendments of or variations to this

Agreement shall only be effective as agreed by the Parties in signed writing.

- 22.5 The relationship between Velos IoT Jersey and the Customer is that of supplier and customer. Nothing in this Agreement shall be construed as creating a partnership or joint venture of any kind between the Parties or as constituting either Party as the agent of the other Party for any purposes whatsoever, and neither Party shall have the authority or power to bind the other Party, or to contract in the name of, or to create a liability against, the other Party in any way or for any purpose.
- 22.6 During the term of this Agreement and for a period of six (6) months thereafter, neither Party shall actively solicit or seek to attempt to entice away from the employment of the other Party, any person (or any person who has been so employed in the preceding six (6) months) by the other Party in connection with the performance of this Agreement. For clarity, this clause 22.6 shall not apply to unsolicited responses by employees to general recruitment advertising.
- 22.7 The Customer confirms that, in entering into this Agreement and any subsequent Order Form, it has not relied on and shall have no remedy in respect of, any statement, representation or warranty that is not set out in this Agreement and agrees that the only remedy available to it for breach of any statement, representation or other term that is expressly set out in this Agreement shall be for breach of contract.

## 23 GOVERNING LAW

- 23.1 This Agreement shall be governed by and construed and interpreted in accordance with the laws of England and Wales and the Parties hereby agree that the English and Welsh courts shall have the exclusive jurisdiction to hear and determine any dispute between them arising out of or in connection with this Agreement and the Parties hereby submit to the jurisdiction of the English and Welsh courts, save that Velos IoT Jersey may institute proceedings against the Customer in any court in which Velos IoT Jersey is able to found jurisdiction.

## 24 DEFINITIONS AND INTERPRETATION

IN THIS AGREEMENT, UNLESS THE CONTEXT OTHERWISE REQUIRES:

- 24.1 **Acceptable Use Policy** means the policy for the acceptable use of the Products as set out on the Website as may be updated by Velos IoT from time to time in accordance with this Agreement
- 24.2 **Affiliate** means in relation to a Party, any other entity within the group of companies comprising the ultimate parent holding company of that Party and any subsidiary thereof, where holding company and subsidiary shall have the meanings given to them in Section 1159 of the Companies Act 2006.
- 24.3 **Agreement** means this Master Services Agreement, together with any and/or all Order Forms in force as applicable.
- 24.4 **Authorised Person** means a person nominated by each Party under clause 10.1.
- 24.5 **Authorised Recipient** shall have the meaning given to it in clause 14.2.
- 24.6 **Bankrupt** means in respect of a Party when that Party makes an arrangement or composition with its creditors generally or makes an application to a court of competent jurisdiction for protection from its creditors generally or it takes steps to enter into a company voluntary arrangement, or a bankruptcy order is made against it or a resolution is passed by it for its winding up (otherwise than for the purposes of a bona fide scheme of solvent amalgamation or reconstruction), a court of competent jurisdiction makes an order for its winding-up or dissolution, an administration order is made in relation to it or a receiver is appointed over (or an encumbrancer takes possession of or

- sells) any of its assets, or it is unable or admits in writing its inability to pay its debts as they fall due, and Bankruptcy shall be construed accordingly.
- 24.7 **Business Day** means a day other than a day falling on a weekend or a bank holiday in the countries of the Parties.
- 24.8 **Charges** means the sums charged to the Customer by Velos IoT Jersey for the provision and use of a Service.
- 24.9 **Commencement Date** shall mean:
- the date on which the Services are stated to commence in the relevant Order Form; or
- the date on which the Services in question are provided to the Customer, whichever is the earlier.
- 24.10 **Confidential Information** means, subject to clause 14, all information in any form disclosed by the Disclosing Party to the Receiving Party in relation to, or in connection with, the subject of this Agreement or the Disclosing Party itself that:
- 24.11 is marked as being "confidential", "proprietary", or similar;
- 24.12 in the case of information disclosed orally, is stated at the time of disclosure to be "confidential", "proprietary", or similar;
- 24.13 is, by its nature, commercially-sensitive, proprietary, or of a class of information that would typically be regarded by a reasonable person as being confidential regardless of whether or not such information is marked or identified as confidential; and/or
- 24.14 all material derived from, incorporating, representing, or recording all or any material part of the confidential information.
- 24.15 **Credit Limit** means such limit imposed on the amount of credit that Velos IoT Jersey will afford the Customer in connection with unpaid Charges relating to the provision of a Service from time to time under the provisions of clause 9.
- 24.16 **Customer** means the person named as such and whose details are set out on Order Form. Unless otherwise agreed with Velos IoT Jersey (as a sub-account), any Affiliate of the Customer that wishes to purchase Services must contract individually with Velos IoT.
- 24.17 **Data** means all data transfers generated by End Users using the Services.
- 24.18 **Data Protection Legislation** means all data protection laws and regulations applicable in any jurisdiction in or into which Velos IoT Jersey is providing the Services or in which Personal Data is being processed pursuant to this Agreement, including the Data Protection (Jersey) Law 2018, the Data Protection (Bailiwick of Guernsey) Law 2017, Regulation 2016/679 (the General Data Protection Regulation) and the UK Data Protection Act 2018.
- 24.19 **Demonstrate** means to show by reference to a person's ordinary course of business records or other competent evidence.
- 24.20 **Device** means a machine or processing method that communicates with other machines or services via the use of the Embedded Internet Access.
- 24.21 **Disclosing Party** means the Party that, directly or indirectly, discloses Confidential Information to the Receiving Party.
- 24.22 **Disputed Invoice** means an Invoice which is the subject of a genuine and good faith dispute regarding the provision or amount of



- a Charge or cost of providing a Service in accordance with the procedure set out in clause 8.
- 24.23 **Due Date** means the latest date by which payment of an Invoice must be received.
- 24.24 **Effective Date** means the date of this Agreement.
- 24.25 **Embedded Internet Access** means the use of internet protocols embedded within a Device by way of SIMs for the transmission of information between Devices and computer servers or other machines or Devices, with limited or no manual intervention.
- 24.26 **End User** means an end user whether of the Customer's or the Customer's customer end user making use of the Services, which may be an individual or a machine.
- 24.27 **Fault** means a fault on either Velos IoT Jersey or the Customer's Infrastructure whereby a Service does not operate within its stated specification that may or may not affect the overall operation of that Service.
- 24.28 **Force Majeure Event** means an act, event, omission, or accident beyond the reasonable control of a Party, including strike, lock-out or labour dispute (except for any strike, lock-out or labour dispute by the workforce of the Party seeking to rely on the Force Majeure Event); any law or government order, rule, regulation or direction, or any action taken by a government or public authority, including imposing an embargo, export or import restriction, quota or other restriction or prohibition, or failing to grant a necessary licence or consent; act of God, terrorism or war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions, riot, civil commotion, malicious damage; accident or fire (except for any accident or fire caused by or with the assistance of the Party seeking to rely on the Force Majeure Event); flood, earthquake, storm or other natural disaster; adverse weather conditions; nuclear, chemical, or biological contamination, interruption or failure of utility service, including electric power, gas or water; collapse of building structures or failure of plant or machinery; and the act or omission of any other person that provides any part of a Service or upon which Velos IoT Jersey relies in order to support or facilitate any part of a Service where such person is itself the subject of a Force Majeure Event, but in no event shall it exclude a Party from payment obligations for Charges and/or agreed additional sums in accordance with a relevant Order Form for Services already incurred.
- 24.29 **Good Industry Practice** means the exercise of that degree of skill, care, prudence, efficiency, foresight, and timeliness as would be expected from a competent company operating in the same business sector.
- 24.30 **GRX** means GPRS Roaming Exchange as specified in the GSM architecture.
- 24.31 **GSM** means the Global System for Mobiles, an international standard for cellular mobile telephony.
- 24.32 **GSMA Guidelines** means the GSMA standard guidelines for device efficiency, as set forth in the GSMA document IoT Device Connection Efficiency Guidelines version 7.0, dated 8 February 2021, as amended from time to time.
- 24.33 **IMSI** means International Mobile Subscriber Identity, being a unique number which is used to identify a mobile subscriber.
- 24.34 **Infrastructure** means a telecommunications or information network, or system, which is used



inter alia for the provision of wholesale services.

24.35 **Intellectual Property Rights**

means rights in inventions, patents, know-how, trade secrets and other confidential information, trademarks, service marks, and rights in the nature of passing off and unfair competition, get-up, trade dress, rights in registered designs and unregistered designs and design rights, rights in trade names and business names, domain names, topography rights, copyright (including copyright in software), moral rights, database rights and all rights or forms of protection of a similar nature or having similar or equivalent effect to any of these which may exist now or in the future subsist in any part of the world, whether registered or not or the subject of an application for registration, and including all rights to apply for and obtain registrations in respect of any and all of the foregoing, each for their full term together with all renewals, revivals and extensions of such rights.

24.36 **Interconnection Supplier** means such operators of information services and telecommunication services with which Velos IoT Jersey has an agreement or right for the use of such services.

24.37 **Interconnected Voice** are voice services that are connected to the Public Switch Telephone Network or on Public Land Mobile Networks as defined in the GSMA.

24.38 **Invoice** means such document sent from time to time by Velos IoT Jersey to the Customer demanding payment in respect of a Service.

24.39 **IoT** means Internet of Things.

24.40 **Velos IoT Jersey** means that group of companies comprising any direct or indirect subsidiary for the time being of Velos IoT Jersey Limited.

24.41 **Messaging** means the ability to deliver content and controls to and between Devices and End Users.

24.42 **Minimum Contract Period** means the minimum contractual period set forth in clause 2.3 or as otherwise stated in the relevant Order Form.

24.43 **Nomad** means the connectivity management platform provided by Velos IoT Jersey for the management of the Customer's SIMs.

24.44 **Non-Interconnected Voice** are voice services that are not connected to the Public Switch Telephone Network or on Public Land Mobile Networks as defined in the GSMA.

24.45 **Order Form** means the order form for the provision of Services selected by the Customer under this Agreement. An Order form may interchangeably be referred to as a Statement of Work or an SoW.

24.46 **Party** means each of Velos IoT Jersey and the Customer and "Parties" shall be interpreted accordingly

24.47 **Personal Data** and the processing thereof shall have the meaning given to those terms in the relevant Data Protection Legislation.

24.48 **Receiving Party** means the Party that, directly or indirectly, receives Confidential Information from the Disclosing Party.

24.49 **Roaming List** means the list of countries made available by the relevant Interconnection Suppliers as provided to the Customer from time to time.

24.50 **Service Assurance Handbook** means the document relating to the level or type of support and/or customer service that Velos IoT Jersey agrees to make available to the Customer for the relevant Services as set forth in the Order Form(s).

- 24.51 **Services** means the provision of Embedded Internet Access and Wireless Services delivered by Interconnection Suppliers and other applications and engineering support to enable use of the Services, as more fully set out in the applicable Order Form.
- 24.52 **SIM** means Subscriber Identity Module including, but not limited to, UICC, eUICC or a Virtual Profile as defined by GSMA from time to time.
- 24.53 **Supervisory Authority** means any competent regulatory authority, including but not limited to the Jersey Financial Services Commission, the Jersey Office of the Information Commissioner, the UK Information Commissioner's Office, the Channel Islands Competition and Regulatory Authorities (CICRA), the Office of Communications (Ofcom), the Groupe Speciale Mobile Association (GSMA) and any equivalent financial services, privacy authority or telecommunications regulator from time to time in any jurisdiction in or into which Velos IoT Jersey is providing the Services or processing Personal Data.
- 24.53 **Trial Service** means the Services provided on a trial basis for the period of months indicated on the Order Form. **Voice** means Interconnected Voice and Non-Interconnected Voice.
- 24.54 **Website** means [insert link]
- 24.55 **Wireless Services** means the provision by Velos IoT Jersey to the Customer of 2G, 3G, 4G, cat-m1, NB-IoT, Messaging, Voice and data as set out in the relevant ORDER FORM and as amended from time to time.
- 24.56 In this Agreement, unless the context otherwise requires:
- 24.57 references to this Agreement mean this Master Services Agreement (including its Schedules), as amended or varied from time-to-time;
- 24.58 references to clauses and schedules are to be construed as references to the clauses of, and schedules to, this Agreement;
- 24.59 the words and phrases for example, include, including, and in particular shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible;
- 24.60 words in the singular shall include the plural and words in the plural shall include the singular;
- 24.61 words denoting any gender shall include all genders;
- 24.62 headings are used for convenience only and shall not affect the interpretation of this Agreement; and
- 24.63 references to any enactment shall be deemed to include references to such enactment as from time-to-time amended, extended, re-enacted, or consolidated.
- 24.64 The defined terms Velos IoT Jersey and Customer shall include their respective successors and permitted assigns.

## DATA PROCESSING AND SECURITY

1. For the purposes of this 0, the terms **Controller**, **Processor** and **Personal Data** shall have the meaning given to them in Regulation 2016/679.
2. The Party processing the Personal Data shall:
  - 2.1. process that Personal Data only on the written instructions of the other Party, including with regard to transfers of such Personal Data to a third country or an international organisation. If required to transfer the Personal Data to a third country or international organisation by law, it will inform the other Party of that legal requirement before processing, unless prohibited from doing so by the relevant law;
  - 2.2. not disclose that Personal Data to any person except as required or permitted by this Agreement or with the other Party's prior written consent;
  - 2.3. ensure that all employees and personnel authorised to process the Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality;
  - 2.4. taking into account the technological development and the costs of implementing any measures, implement appropriate technical and organisational measures (**Security Measures**) to ensure a level of security appropriate to the risk, including, as appropriate:
    - 2.4.1. the pseudonymisation and encryption of personal data;
    - 2.4.2. the ability to ensure the ongoing confidentiality, integrity, availability and resilience of processing systems and services;
    - 2.4.3. the ability to restore the availability and access to personal data in a timely manner in the event of a physical or technical incident;
  - 2.5. have a process for regularly testing, assessing and evaluating the effectiveness of the Security Measures, including:
    - 2.5.1. regular auditing every twelve (12) months;
    - 2.5.2. two-factor authentication processes;
    - 2.5.3. encryption – including changing the encryption key every 6 months;
    - 2.5.4. conformance to any security-related policies and procedures published within the organisation;
  - 2.6. at the request of the other Party, irretrievably delete or return to the other Party all Personal Data, including all copies thereof, after termination of this Agreement;
  - 2.7. make available to the other Party all information necessary to demonstrate compliance with the obligations in this section 2 of this Schedule and allow for and meaningfully contribute to audits, including inspections, conducted by the other Party or its auditor (at the other Party's cost and expense unless otherwise agreed);
  - 2.8. notify the other Party without undue delay after becoming aware of a Personal Data breach or of an incident occurring in relation to or otherwise in connection with the Personal Data which is, or may reasonably be considered to be, adverse to the protection and safeguarding of that Personal Data;
  - 2.9. maintain a written (which may be in electronic form) record of all categories of processing activities it carries out on behalf of the other Party, containing:
    - 2.9.1. the name and contact details of all Processors and Controllers on behalf of which it is acting, including the names of their data protection officers;
    - 2.9.2. the categories of processing carried out;
    - 2.9.3. where applicable, transfers of Personal Data to a third country or international organisation, and the documentation of suitable safeguards;
  - 2.10. a general description of the Security Measures referred to in sections 2.4 and 2.5 of this Schedule; and
  - 2.11. not engage another Processor to carry out the processing of such Personal Data unless it has:

2.12. the prior specific or general written authorisation of the other Party. In the case of general written authorisation, the Party processing the Personal Data shall inform the other Party of any intended changes concerning the addition or replacement of other Processors, giving it the opportunity to object to such changes; and

2.13. entered into a contract with that other Processor containing the same data protection obligations as detailed in this section 2 of 0.

and shall remain fully liable for all acts or omissions of that other Processor.

2.14. If either Party is a Controller, it shall maintain a record of the processing activities which it takes in relation to the Personal Data, including:

2.14.1. the name and contact details of the Controller and its data protection officer (if applicable;

2.14.2. the purposes of the processing;

2.14.3. a description of the categories of data subject and of the categories of Personal Data;

2.14.4. the categories of all recipients to whom the Personal Data has been or will be disclosed;

2.14.5. where applicable, details of transfers of Personal Data to a third country or international organisation, and the documentation of suitable safeguards; and

2.14.6. a general description of the Security Measures referred to in sections 2.4 and 2.5 of this Schedule above.