

# MASTER TERMS AND CONDITIONS

These Master Terms and Conditions ("MTC") are issued by Controlant hf., a limited liability company incorporated in Iceland with registration number 670605-0780, whose registered office is at Smáratorg 3, 201 Kópavogur, Iceland ("Controlant"). These MTC govern the supply of Services and Devices by Controlant to any customer ("Customer") who issues a Purchase Order or other written ordering instrument that references these MTC. By issuing such a Purchase Order, the Customer agrees to be bound by these MTC. The MTC together with the applicable Purchase Order constitute the entire agreement between the parties in respect of the subject matter thereof (the "Agreement").

## 1 Definitions

In these MTC, the following terms have the meanings set out below:

- 1.1 **"Affiliate"** means any entity that directly or indirectly controls, is controlled by, or is under common control with a Party. "Control" means ownership of more than 50% of the voting securities of an entity, or the contractual power to direct its management or policies.
- 1.2 **"Aggregated Data"** means data derived from Shipment Data that has been anonymized and aggregated such that it cannot identify or be linked to the Customer, its Affiliates, its Users, or any individual shipment.
- 1.3 **"Customer Data"** means all data and information submitted to, or generated by the use of the Services by, the Customer or its Users, excluding Aggregated Data.
- 1.4 **"Devices"** means the proprietary hardware devices (including Saga devices and any other hardware) provided by Controlant to the Customer under a Purchase Order or equivalent order instrument as part of the Services. Devices remain the property of Controlant at all times.
- 1.5 **"Documentation"** means any technical specifications, user guides, and other documentation made available by Controlant in connection with the Services.
- 1.6 **"Losses"** has the meaning given to it in Clause 7.1.
- 1.7 **"Platform"** means Controlant's proprietary cloud-based supply chain visibility platform and any associated APIs, portals (including the Share Portal), and software through which the Services are delivered.
- 1.8 **"Purchase Order" or "PO"** means a written order or other ordering instrument issued by the Customer to Controlant that identifies the specific Services and Devices to be provided, the applicable fees and payment currency, delivery terms, quantities, and any other commercial terms, and which expressly references these MTC.
- 1.9 **"Services"** means the supply chain monitoring and visibility services provided by Controlant to the Customer under a Purchase Order, including the provision of Devices, access to the Platform, and any associated support, all as more particularly described in the applicable Purchase Order.
- 1.10 **"Shipment Data"** means data generated, collected, or received by Controlant that pertains to the Customer's use of the Services, including log data, sensor readings, analytics, location data, and shipment statistics.
- 1.11 **"Users"** means employees, contractors, and agents of the Customer or its Affiliates who are authorized to access or use the Services.

## 2 Purchase Orders and Order of Precedence

- 2.1 These MTC apply to every Purchase Order issued by the Customer to Controlant that references these MTC. Controlant shall be deemed to have accepted a Purchase Order upon written confirmation of acceptance or upon

commencement of performance, whichever is earlier.

- 2.2 In the event of any conflict or inconsistency between these MTC and a Purchase Order, the Purchase Order shall prevail, but only to the extent of that specific conflict and only for that Purchase Order, and solely where the Purchase Order makes express reference to the clause of these MTC that is to be varied.
- 2.3 Any terms and conditions appearing on the Customer's standard purchase order form (or any other Customer document) that are inconsistent with or additional to these MTC shall be of no force or effect unless expressly accepted by Controlant in writing.

### **3 Services and Devices**

- 3.1 Controlant shall provide the Services to the Customer in accordance with these MTC and the applicable Purchase Order, exercising reasonable care and skill.
- 3.2 Controlant shall perform the Services as an independent contractor. Nothing in these MTC constitutes or shall be construed as creating a partnership, joint venture, agency, employment, or any other relationship between the parties.
- 3.3 Controlant may use subcontractors to perform any part of the Services without the prior consent of the Customer, provided that Controlant remains liable for all acts and omissions of its subcontractors as if they were its own.
- 3.4 Controlant may modify, update, or enhance the Platform or the Services from time to time. Controlant will use reasonable endeavors to ensure that such modifications do not materially degrade the functionality or features of the Services.
- 3.5 If Controlant discontinues any material part of the Services or retires a Device model, it shall provide the Customer with no less than sixty (60) days' prior written notice and shall, at its discretion, either (i) substitute the discontinued element with a comparable alternative or (ii) terminate the relevant part of the affected Purchase Order(s).

### **4 Devices — Ownership, Care, and Risk**

- 4.1 All Devices remain the sole property of Controlant at all times. Devices are supplied as part of the Services and do not constitute a sale, lease, or transfer of goods to the Customer. No title, ownership, or possessory interest beyond the limited right to use the Devices for the duration of the Service is granted. The Customer's use of Devices is limited to the purpose of receiving the Services during the applicable Purchase Order term.
- 4.2 The Customer shall handle Devices in accordance with Controlant's Documentation and shall not willfully damage, dismantle, or dispose of any Device. The Customer shall promptly notify Controlant of any Device that is lost, damaged, or malfunctioning. The Customer's obligations under this Clause are operational and their breach shall not give rise to a claim for the value of the Device, subject always to Clause 7.3. The Customer shall not, without Controlant's prior written consent, attempt to repair, reverse engineer, modify, or alter any Device, or remove any markings, serial numbers, or firmware from any Device.
- 4.3 Customer may, at any time and at its option, return Devices to Controlant at the address notified by Controlant from time to time. Controlant will provide reasonable logistics support for such returns. The Customer is not obligated to return Devices, and no fee, credit, or penalty shall apply to Devices that are retained, consumed, lost, or disposed of by the Customer in the ordinary course of using the Services, save as set out in Clause 4.2.
- 4.4 Controlant warrants that each Device, when delivered, will be validated and compliant with the applicable specifications set out in the Documentation. Devices may be new or refurbished. The warranty for each Device runs for six (6) months from the date of dispatch under the applicable Purchase Order. If a Device is found to be defective within the warranty period, Controlant shall, at its discretion: (i) credit the Customer against future service fees; (ii) replace the Device with a new or refurbished unit; or (iii) refund

the applicable fees paid for the defective Device. These remedies are the Customer's sole and exclusive remedy for any Device warranty claim.

- 4.5 The warranty in Clause 4.4 does not apply to defects or damage caused by: misuse, neglect, abuse, or improper handling; failure to follow Controlant's instructions or Documentation; use of the Device outside its specified environmental parameters; damage caused by external forces including fire, flood, or theft; or any modification or repair by a party other than Controlant or its authorized representative.
- 4.6 Risk of loss or damage to Devices remains with Controlant at all times. Controlant shall bear the risk of Device failure, loss, damage, and end-of-life degradation, save that the Customer shall be liable for direct losses arising from its willful misconduct or gross negligence in respect of a Device, such liability being subject to the limitations in Clause 7.3.

## 5 Fees and Payment

- 5.1 The fees payable for the Services and Devices, the applicable currency, and any minimum order quantities, rebate structures, or credit arrangements shall be as set out in the applicable Purchase Order.
- 5.2 Unless otherwise specified in the Purchase Order, invoices are due and payable within thirty (30) calendar days of the invoice date. Payment shall be made in full, without set-off or deduction (except as required by applicable law), to the bank account designated by Controlant.
- 5.3 All fees are exclusive of VAT, sales tax, customs duties, and any other applicable taxes and levies. Where any such tax is chargeable, it shall be added to the relevant invoice and paid by the Customer.
- 5.4 If the Customer disputes any element of an invoice in good faith, it shall: (i) pay all undisputed amounts by the due date; (ii) notify Controlant in writing of the disputed amount and the reasons for the dispute no later than the invoice due date; and (iii) cooperate in good faith to

resolve the dispute promptly. A dispute raised after the invoice due date shall not excuse late payment.

- 5.5 Amounts not paid by the due date (and not subject to a good faith dispute under Clause 5.4) shall accrue interest at the rate of 2% per annum above the Bank of England base rate from time to time, from the due date until the date of actual payment, compounded monthly. Non-payment of undisputed fees within fourteen (14) days of the due date shall constitute a material breach entitling Controlant to suspend access to the Platform and delivery of further Devices.

## 6 Intellectual Property

- 6.1 As between the parties, Controlant owns and retains all right, title, and interest in and to: (i) the Devices and all firmware and software embedded therein; (ii) the Platform and all underlying software, algorithms, interfaces, and know-how; (iii) the Documentation; (iv) Aggregated Data; and (v) all improvements, enhancements, and modifications to any of the foregoing, whether or not developed in connection with the Customer's use of the Services. Nothing in these MTC or any Purchase Order shall be construed as a transfer of any intellectual property rights to the Customer.
- 6.2 Subject to the Customer's compliance with these MTC and payment of all applicable fees, Controlant grants to the Customer a limited, non-exclusive, non-transferable, royalty-free license to access and use the Platform and the Documentation solely for the Customer's internal business purposes during the term of the applicable Purchase Order.
- 6.3 As between the parties, the Customer owns and retains all right, title, and interest in and to Customer Data. The Customer grants Controlant a limited, non-exclusive, non-transferable, royalty-free license to use the Customer Data solely as necessary to provide the Services.
- 6.4 Controlant may collect, process, and use Aggregated Data for the purposes of product development, improvement, benchmarking, analytics, research, and the marketing of Controlant's services.

Controlant shall not disclose any Aggregated Data in a form that could identify the Customer or any individual.

- 6.5 The Customer shall not: (i) reverse engineer, decompile, or disassemble any Device, Platform component, or Documentation; (ii) attempt to derive source code or trade secrets from the Services; or (iii) remove or alter any proprietary notices, markings, or labels from any Device or Documentation.

## **7 Liability and Indemnity**

- 7.1 Each party ("Indemnifying Party") shall indemnify, defend, and hold harmless the other party and its Affiliates ("Indemnified Party") from and against all third-party claims, damages, liabilities, costs, and expenses (including reasonable legal fees) ("Losses") arising directly from: (a) the Indemnifying Party's gross negligence or willful misconduct; (b) the Indemnifying Party's material breach of these MTC; or (c) the Indemnifying Party's violation of applicable law in connection with the performance of its obligations hereunder.
- 7.2 To the maximum extent permitted by applicable law, neither party shall be liable to the other, whether in contract, tort (including negligence), statute, or otherwise, for any indirect, incidental, consequential, special, punitive, or exemplary damages, including loss of profit, loss of revenue, loss of business, loss of goodwill, loss of anticipated savings, loss of data, or diminution in value, even if advised of the possibility of such loss. Nothing in Clause 7.2 shall limit a party's indemnification obligations under Clause 7.1.
- 7.3 Except for: (i) a party's indemnification obligations under Clause 7.1; (ii) obligations under Clause 8 and (iii) liability that cannot be excluded or limited under applicable law, each party's total aggregate liability to the other arising out of or in connection with these MTC and all Purchase Orders, whether in contract, tort, statute, or otherwise, shall not exceed an amount equal to the total fees paid by the Customer to Controlant in the twelve (12) months immediately preceding the first event giving rise to the relevant claim.

- 7.4 Neither party may settle or compromise any claim giving rise to indemnification under Clause 7.1 in a manner that binds or creates obligations for the other party, without that party's prior written consent (not to be unreasonably withheld or delayed).

## **8 Confidentiality**

- 8.1 Each party shall treat as confidential all non-public information received from the other party or its Affiliates in connection with these MTC and any Purchase Order ("Confidential Information"), and shall use such information solely for the purposes of performing or receiving the Services. Confidential Information includes, without limitation, the terms and pricing of any Purchase Order.
- 8.2 Neither party shall disclose the other's Confidential Information to any third party without prior written consent, except to: (i) its employees, Affiliates, contractors, and professional advisors who have a need to know and are bound by equivalent confidentiality obligations; or (ii) as required by applicable law, regulation, or court order (in which case the disclosing party shall, to the extent permitted, provide prompt prior written notice to the other party).
- 8.3 Upon termination or expiration of an Agreement, each party shall, at the other's written request, promptly return or securely destroy all Confidential Information of the other party, except to the extent retention is required by applicable law or internal records retention policy.

## **9 Data Protection**

- 9.1 Each party shall process personal data in accordance with all applicable data protection and privacy laws, including the UK General Data Protection Regulation (UK GDPR), the Data Protection Act 2018, and, where applicable, the EU GDPR.
- 9.2 Controlant processes (data processor) personal data on behalf of the Customer (data controller) only to the extent strictly necessary for the performance of the Services. Controlant shall implement appropriate technical and organizational measures to protect such personal data

against unauthorized or unlawful processing, accidental loss, destruction, or damage.

## 10 Term and Termination

- 10.1 These MTC take effect when the Customer issues its first Purchase Order referencing them and remain in force until terminated in accordance with this Clause 10. Each Purchase Order is effective from the date of Controlant's acceptance and continues for the period specified in that Purchase Order, subject to earlier termination as set out below.
- 10.2 Either party may terminate any Purchase Order (and, if no other Purchase Orders are then in force, these MTC) for convenience upon sixty (60) days' prior written notice to the other party.
- 10.3 Either party may terminate any Purchase Order or these MTC immediately upon written notice if: (i) the other party commits a material breach and fails to remedy that breach within thirty (30) calendar days of receiving written notice specifying the breach; or (ii) the other party becomes insolvent, enters administration, receivership, liquidation, or any equivalent insolvency process, or makes an assignment for the benefit of its creditors. Non-payment of undisputed fees shall constitute a material breach for the purposes of this Clause.
- 10.4 Termination of a Purchase Order shall not affect any other Purchase Order then in force. Termination of these MTC shall automatically terminate all outstanding Purchase Orders.
- 10.5 Upon termination or expiration of a Purchase Order: (i) all licenses granted in connection with that Purchase Order shall cease; and (ii) all accrued but unpaid fees under that Purchase Order shall become immediately due.

## 11 Compliance

- 11.1 Each party shall comply with all applicable trade compliance, export control, and sanctions laws and regulations, including the UK Export Control Act 2002, the EU Dual-Use Regulation (EU) 2021/821, the US Export Administration Regulations, and sanctions administered by OFAC and

the EU. The Customer shall not use the Services or Devices in contravention of any applicable export control or sanctions laws.

- 11.2 Each party shall comply with all applicable anti-bribery and anti-corruption laws, including the UK Bribery Act 2010 and the OECD Anti-Bribery Convention. Neither party shall, directly or indirectly, offer, pay, authorize, or accept any bribe, kickback, or other improper payment or advantage.

## 12 Force Majeure

- 12.1 Neither party shall be liable for any failure or delay in performing its obligations (other than the obligation to make payment) to the extent that such failure or delay is caused by circumstances beyond its reasonable control, including acts of God, fire, flood, earthquake, epidemic or pandemic, war, terrorism, government action or restriction, labor disputes, or failure of third-party suppliers or telecommunications infrastructure. The affected party shall: (i) notify the other party promptly in writing; and (ii) use all reasonable endeavors to resume performance as soon as practicable.
- 12.2 If a force majeure event continues for more than sixty (60) consecutive days, either party may terminate the affected Purchase Order(s) upon written notice, without liability to the other, save for payment of fees for Services rendered prior to the event.

## 13 Entire Agreement.

- 13.1 These MTC, together with each Purchase Order or equivalent ordering instrument, constitute the entire agreement between the parties relating to their subject matter and supersede all prior negotiations, representations, and agreements, whether oral or written. No variation to these MTC or any Purchase Order shall be effective unless made in writing and signed by duly authorized representatives of both parties except as provided in Clause 2.2.

## 14 Assignment.

- 14.1 Neither party may assign these MTC or any Purchase Order, in whole or in part, without the prior written consent of the other party, except that either party may, without consent, assign these MTC and any Purchase Orders to: (i) an Affiliate; or (ii) a successor entity as part of a merger, acquisition, or sale of all or substantially all of its assets, in each case upon written notice to the other party.

## **15 Waiver and Severability.**

- 15.1 No failure or delay by a party in exercising any right or remedy constitutes a waiver of that right or remedy. If any provision of these MTC is found to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.

## **16 Surviving Provisions.**

- 16.1 Clauses 4.1, 6, 7, 8, 9, 10.5, 11, 17, 18, and 20 shall survive termination or expiration of these MTC and any Purchase Order.

## **17 Notices.**

- 17.1 All formal notices under these MTC shall be in writing and delivered by hand, registered post, or email (with confirmed receipt) to the addresses set out in the applicable Purchase Order or such other address as a party may notify in writing. Notices by email shall be deemed received on the day of transmission if sent before 17:00 on a business day,

and otherwise at 09:00 on the next business day.

## **18 Governing Law and Jurisdiction.**

- 18.1 These MTC and each Purchase Order are governed by and construed in accordance with the laws of England and Wales, excluding its conflict of laws rules. The courts of England and Wales shall have exclusive jurisdiction to settle any dispute arising out of or in connection with these MTC or any Purchase Order, save that nothing in this Clause prevents Controlant from seeking injunctive or other interim relief in any competent jurisdiction to protect its intellectual property rights or Confidential Information.

## **19 Counterparts.**

- 19.1 These MTC may be accepted by a Purchase Order issued in any form. A Purchase Order referencing these MTC may be executed in counterparts, each of which shall be an original and all of which together shall constitute one and the same instrument. Electronic signatures and PDF copies shall have the same effect as original wet-ink signatures.

## **20 No Third Party Rights.**

- 20.1 These MTC do not create any rights enforceable by any person who is not a party to the Agreement.

## **ACCEPTANCE**

These MTC are incorporated by reference into each Purchase Order issued by the Customer to Controlant that references them. No separate signature on these MTC is required; the Customer's issuance of such a Purchase Order constitutes acceptance of these MTC in full.

For enquiries regarding these MTC, please contact:

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