

GENERAL TERMS AND CONDITIONS

These General Terms and Conditions ("**Agreement**") apply to the provision of Services by **NIVESHAN TECH PTE LTD**, a company incorporated in Singapore (UEN 202313110N) with its registered office at 10 ANSON ROAD, #19-09, INTERNATIONAL PLAZA, SINGAPORE 079903 ("**Niveshan Singapore**"), or any subsidiary of Niveshan Singapore that is identified as the contracting party in the relevant Order (Niveshan Singapore and any such subsidiary, each "**Niveshan**" or "**Supplier**"), to any customer that enters into an Order with Niveshan ("**Customer**") (each a "**Party**" and together the "**Parties**").

This Agreement applies to and is incorporated into every Order between Niveshan and the Customer. An Order becomes binding, and the Customer agrees to be bound by this Agreement, once accepted in accordance with Clause 4.

1. Background

- (a) Niveshan provides IT infrastructure services, systems integration, and related consultancy services.
- (b) The Customer wishes to engage Niveshan to provide such services from time to time, on the terms of this Agreement and one or more Orders entered into under it.
- (c) The Parties agree as follows.

2. Definitions and Interpretation

- (a) In this Agreement, unless the context otherwise requires:
 - (i) **Confidential Information** has the meaning given in Clause 10;
 - (ii) **Deliverables** means any output, documentation, configuration, integration, report, or other work product created by Niveshan for the Customer under an Order;
 - (iii) **OEM** means the original manufacturer or licensor of any third-party hardware or software supplied or used under this Agreement;
 - (iv) **Services** means the services to be provided by Niveshan as described in the applicable Order, which may include hardware and equipment supply and installation, software licensing (including OEM pass-through licensing), implementation, configuration and integration services, managed services and ongoing support and maintenance, and consultancy and advisory services;
 - (v) **Order** means any quotation, purchase order, invoice, work order, or other document or confirmation (however described) issued by either Niveshan or the Customer under Clause 4, describing the specific Services, Deliverables, timeline, fees, and any variations to this Agreement for a particular engagement;
 - (vi) **Third-Party Products** means hardware, software, or other products supplied by Niveshan that are manufactured or licensed by a third party.
- (b) References to Clauses are to clauses of this Agreement unless stated otherwise. Headings are for convenience only and do not affect interpretation.

3. Scope of Agreement

- (a) This Agreement sets out the general framework and terms on which Niveshan will provide Services to the Customer.
- (b) This Agreement does not itself commit either Party to any specific engagement, fees, or Deliverables. Each engagement will be set out in an Order.
- (c) No Services will be provided, and no obligation to pay fees will arise, until an Order has been accepted by the Customer in accordance with Clause 4.

4. Orders

- (a) Niveshan may issue, or the Customer may submit, an Order for a specific engagement. An Order is only binding once accepted by the other Party, whether by signature, written confirmation,

issuance or acceptance of a purchase order or invoice, commencement of performance, or acceptance through Niveshan's online portal.

- (b) Each Order will identify the Niveshan entity that is the contracting party for that Order. References to Niveshan in relation to a particular Order mean the entity named as such in that Order.
- (c) Each Order will incorporate the terms of this Agreement by reference. Where an Order expressly states that it varies a specific Clause of this Agreement, the Order will prevail to the extent of that variation, but only for that Order.
- (d) In the event of any other inconsistency between this Agreement and an Order, this Agreement will prevail unless the Order expressly states otherwise.
- (e) Each Order is a separate engagement. Termination or expiry of one Order does not, by itself, affect any other Order then in effect, unless that Order states otherwise.

5. Niveshan's Obligations

- (a) Niveshan will perform the Services with reasonable skill and care, consistent with generally accepted industry standards for systems integration and IT infrastructure services.
- (b) Niveshan will assign appropriately qualified personnel to perform the Services and may replace personnel from time to time, provided this does not materially disrupt the Services.
- (c) Niveshan may engage subcontractors to perform all or part of the Services, provided that Niveshan remains responsible for the performance of the Services as if performed by Niveshan itself.
- (d) Niveshan will comply with the Customer's reasonable site rules and security policies while working on the Customer's premises or systems, where such rules have been provided to Niveshan in advance.

6. Customer's Obligations

- (a) The Customer will provide Niveshan with timely access to premises, systems, data, personnel, and information reasonably required for Niveshan to perform the Services.
- (b) The Customer is responsible for the accuracy and completeness of information it provides to Niveshan for the purposes of an Order.
- (c) The Customer will make decisions and provide approvals or sign-offs required under an Order within the timeframes specified in that Order, or otherwise within a reasonable time.
- (d) Where delay or additional cost arises from the Customer's failure to comply with this Clause 6, Niveshan will not be liable for resulting delay, and may be entitled to a corresponding adjustment to timelines and fees, to be agreed between the Parties acting reasonably.

7. Fees and Payment

- (a) Fees for Services will be as set out in the applicable Order.
- (b) Except as otherwise stated in an Order, invoices are payable within 30 days of the invoice date.
- (c) All fees are exclusive of GST and other applicable taxes, which will be added where applicable.
- (d) Out-of-pocket expenses and third-party costs incurred in performing the Services will be charged separately, with supporting documentation, and Niveshan will seek the Customer's prior approval for any significant third-party cost not already provided for in the Order.
- (e) Late payments may incur interest at 1% per month on overdue amounts, calculated from the due date until payment is received.
- (f) Niveshan may suspend performance of Services under any Order if payment remains overdue for more than 30 days after written notice, without liability to the Customer for consequences of that suspension.

8. Third-Party Products and OEM Pass-Through

- (a) Where Services involve the supply of Third-Party Products, such products are supplied subject to the applicable OEM's standard terms, warranties, and licence conditions, which will be provided to the Customer or made available on request.
- (b) Niveshan does not independently warrant Third-Party Products beyond what is passed through from the relevant OEM. Niveshan will provide reasonable assistance to the Customer in pursuing OEM warranty claims, but is not responsible for OEM performance, defects, or discontinuation of Third-Party Products.
- (c) The Customer's use of any Third-Party Product is also subject to the applicable end-user licence agreement of the relevant OEM, and the Customer agrees to comply with such terms.

9. Intellectual Property

- (a) Niveshan retains all right, title, and interest in and to its pre-existing tools, methodologies, know-how, templates, software, and any other intellectual property owned or developed by Niveshan prior to or independently of an Order (**Niveshan Background IP**).
- (b) Subject to full payment of applicable fees, Niveshan grants the Customer a non-exclusive, non-transferable, worldwide licence to use the Deliverables (including any Niveshan Background IP embedded in them) for the Customer's internal business purposes.
- (c) Nothing in this Agreement transfers ownership of Niveshan Background IP to the Customer, and the Customer will not reverse-engineer, decompile, or use Niveshan Background IP outside the scope of the licence granted.
- (d) The Customer retains ownership of all data, materials, and pre-existing intellectual property it provides to Niveshan for the purposes of the Services.

10. Confidentiality

- (a) Each Party may disclose to the other information that is confidential or proprietary (**Confidential Information**). Confidential Information excludes information that is public, already known to the receiving Party without obligation of confidence, or independently developed.
- (b) Each Party will use the other's Confidential Information only for the purposes of this Agreement, and will not disclose it to third parties except to employees, subcontractors, or advisers who need to know it for those purposes and who are bound by confidentiality obligations at least as protective as this Clause.
- (c) This Clause survives termination or expiry of this Agreement for 2 years, and indefinitely for trade secrets.

11. Data Protection

- (a) Where Niveshan processes personal data on behalf of the Customer in the course of providing Services (for example, through remote system access, managed services, or migrations), Niveshan will:
 - (i) process such personal data only as necessary to perform the Services and in accordance with the Customer's reasonable instructions;
 - (ii) take reasonable technical and organisational measures to protect such personal data against unauthorised access, loss, or disclosure;
 - (iii) notify the Customer without undue delay if it becomes aware of a data breach affecting such personal data;
- (iv) on request, return or delete personal data in its possession on termination or expiry of the relevant Order, save where retention is required by law.
- (b) Each Party will comply with its respective obligations under the Personal Data Protection Act 2012 (Singapore) in connection with this Agreement.
- (c) This Clause does not constitute a full data processing agreement. Where an Order involves extensive processing of personal data, the Parties may agree a separate data processing schedule.

12. Warranties and Disclaimers

- (a) Niveshan warrants that Services will be performed in a professional and workmanlike manner. Where an Order specifies a defect-remediation period for implementation workmanship (typically 90 days from completion or go-live), Niveshan will, as its sole obligation, remedy defects in its own workmanship reported within that period at no additional charge.
- (b) Except as expressly stated in this Agreement or an Order, Niveshan makes no other warranties, express or implied, including any implied warranty of merchantability or fitness for a particular purpose, to the fullest extent permitted by law.
- (c) Niveshan does not warrant that Services or Deliverables will be uninterrupted or error-free, or that they will meet requirements not expressly agreed in the applicable Order.

13. Limitation of Liability

- (a) Nothing in this Agreement excludes or limits either Party's liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or any other liability that cannot be excluded or limited by law.
- (b) Subject to Clause 13(a), neither Party will be liable to the other for any indirect, incidental, special, or consequential loss, or for loss of profit, revenue, business, goodwill, or data, arising out of or in connection with this Agreement or any Order, whether in contract, tort, or otherwise, even if advised of the possibility of such loss.
- (c) Subject to Clauses 13(a) and 13(b), each Party's total aggregate liability arising out of or in connection with a particular Order, whether in contract, tort, or otherwise, will not exceed the total fees paid or payable by the Customer under that Order.
- (d) The limitations in this Clause apply separately to each Order and do not aggregate across multiple Orders.

14. Insurance

- (a) Niveshan will maintain, at its own cost, insurance appropriate to its business, including [public liability / professional indemnity] insurance for the duration of this Agreement.
- (b) On reasonable request, Niveshan will provide the Customer with evidence of such insurance coverage.

15. Term and Termination

- (a) This Agreement takes effect on the date the Customer first enters into an Order and continues to apply for as long as Niveshan provides Services to the Customer under any Order. Niveshan may amend this Agreement from time to time by posting updated terms on its website or portal; the version in effect at the time an Order is entered into will apply to that Order.
- (b) Either Party may terminate an Order for convenience by giving the other Party at least 90 days' prior written notice. This will not, by itself, affect this Agreement or any other Order.
- (c) Either Party may terminate this Agreement or any Order immediately by written notice if the other Party:
 - (i) commits a material breach of this Agreement or that Order which, if capable of remedy, is not remedied within 30 days of written notice; or
 - (ii) becomes insolvent, enters liquidation or receivership, or undergoes an equivalent process in its jurisdiction.
- (d) Termination of this Agreement will not, by itself, terminate any Order then in effect, unless the terminating Party expressly elects to terminate specific Orders at the same time, or unless the relevant Order states otherwise.

16. Effects of Termination

- (a) On termination or expiry of this Agreement or an Order, the Customer will pay Niveshan for all Services performed and expenses properly incurred up to the effective date of termination.

- (b) Each Party will return or, at the disclosing Party's request, destroy the other Party's Confidential Information in its possession, save for copies retained for legal, regulatory, or archival purposes.
- (c) Where reasonably requested and subject to a separately agreed fee, Niveshan will provide reasonable transition assistance to facilitate the Customer's transfer to an alternative provider.
- (d) Clauses 9 (Intellectual Property), 10 (Confidentiality), 13 (Limitation of Liability), and 19 (General) survive termination or expiry of this Agreement.

17. Force Majeure

- (a) Neither Party will be liable for any delay or failure to perform its obligations (other than payment obligations) caused by events beyond its reasonable control, including natural disasters, pandemic, war, government action, or failure of third-party infrastructure, provided the affected Party notifies the other promptly and uses reasonable efforts to mitigate the impact.

18. Notices

- (a) Notices under this Agreement must be in writing and delivered by hand, prepaid registered post, or email to the addresses/email addresses set out in the applicable Order or as otherwise notified in writing.
- (b) Notices are deemed received: if delivered by hand, at the time of delivery; if by post, 3 business days after posting; if by email, on the business day following transmission, provided no bounce-back or delivery failure notice is received.

19. General

- (a) **Assignment:** Neither Party may assign or transfer this Agreement without the other Party's prior written consent, except that either Party may assign this Agreement to an affiliate or in connection with a merger, acquisition, or sale of substantially all of its assets.
- (b) **Non-Solicitation:** During the term of this Agreement and for 12 months after termination, neither Party will directly solicit for employment the other Party's employees who were materially involved in performing or receiving the Services, without the other Party's consent, save for general recruitment advertising not targeted at such employees.
- (c) **Entire Agreement:** This Agreement, together with any Orders, constitutes the entire agreement between the Parties regarding its subject matter and supersedes all prior agreements or understandings, whether written or oral.
- (d) **Variation:** No variation of this Agreement is effective except in accordance with Clause 15(a), or as expressly agreed in writing by both Parties in relation to a specific Order.
- (e) **Severability:** If any provision of this Agreement is held invalid or unenforceable, the remaining provisions will continue in full force and effect.
- (f) **No Waiver:** No failure or delay by a Party in exercising any right under this Agreement operates as a waiver of that right.
- (g) **Relationship of Parties:** The Parties are independent contractors. Nothing in this Agreement creates a partnership, joint venture, or agency relationship.

20. Governing Law and Dispute Resolution

- (a) This Agreement is governed by the laws of Singapore.
- (b) Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, will be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (SIAC) in accordance with the Arbitration Rules of SIAC for the time being in force, which rules are deemed incorporated by reference into this Clause.
- (c) The seat of arbitration is Singapore. The tribunal will consist of 1 arbitrator. The language of the arbitration is English.