

## **SERVICE AGREEMENT**

**THIS AGREEMENT** (hereinafter referred to as the "Service Agreement") between Soft-FX Holdings Ltd. hereto (hereinafter referred to as "the Service Provider") and the person who has completed the application form on the Service Provider Website (hereinafter referred to as "the Customer"), both referred to as the "Party" or the "Parties".

**WHEREAS** the Service Provider offers the Virtual Private Server, Co-Location and Dedicated Server services (hereinafter refers to as the "Services");

**WHEREAS** the Customer desires to utilize the Services on the terms herein and the Service Provider wishes to provide the Services on the terms herein to the Customer,

**NOW IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, IT IS HEREBY AGREED BETWEEN THE PARTIES HERETO TO ENTER IN THIS SERVICE AGREEMENT** as follows:

### **1. Term**

This Service Agreement shall be for the unlimited term until terminated by the Parties.

### **2. Scope of Services**

- a) This Service Agreement sets forth the terms, principles, and requirements of Virtual Private Server, Co-Location and Dedicated Server are provided to the Customer.
- b) Virtual Private Server (VPS) is the software solution that provides the Customer with an access to the defined part of space of the physical server operated by the Service Provider.
- c) Co-location is a server, that is located at a dedicated facility designed with resources which include a secured cage or cabinet, regulated power, dedicated Internet connection, security and support.
- d) Dedicated Forex Server is a single server in our network reserved for serving the needs of our customers as specified in this agreement below.
- e) Our Services enable the Customer to use their benefits for the purposes of foreign exchange and other derivative trading on the OTC derivative market with different financial services providers worldwide.
- f) Use of our Services requires a certain level of knowledge in the use of internet languages, protocols, and software. This level of knowledge varies depending on the anticipated use and desired content of Customer's data. The Customer agrees that he has the necessary knowledge to use the VPS, Co-Location and Dedicated Server services. The Customer agrees that it is not the responsibility of Service Provider to provide this knowledge or Customer support outside of the defined Service.
- g) Access to Customer's VPS is provided via Remote Desktop Protocol (RDP). To access the VPS the Customer need firstly download it from link provided by the Service Provider in the Welcome Email. This can be installed on multiple PC's however the Customer can only connect to VPS using this Launcher so we suggest you download and save this to your desktop.
- h) Our Services technical specification and the Customers manager rights are specified on the Website.
- i) Service Provider will exercise no control whatsoever over the content of the information passing through the VPS, Co-Location and Dedicated Server, provided that it adheres to all other conditions set forth in this Service Agreement. However, if the Services Provider has reasonable concerns that the Customer is in breach with this Service Agreement or present a security threat to the Service Provider, Service Provider reserves the right to terminate immediately the Service partially or in full in its sole discretion. The Customer agrees to cooperate in any reasonable investigations into its adherence to this Service Agreement. Failure to cooperate is grounds for immediate disablement of all Services provided to the Customer.

- j) In case Service provider installs Customer's trading platform on the VPS, it is a Customer responsibility to keep user session logged in to let it run. Platform will start automatically with user login.
- k) Service Provider does not limit the resources of the Customer's VPS in terms of power, CPU usage and bandwidth utilization. If, however, these resources are abused by over utilizing bandwidth more than 5 GB per month or VPS taking an "over share" of CPU then Service Provider reserves the right to limited VPS to fair and acceptable usage levels. In extreme circumstances, VPS may be suspended for breach of acceptable usage. In this case the Customer will receive the written notice and the VPS will be suspended within the 24 hours from the Service Provider's respective notification. The Service Provider does not bear any responsibility for the losses occurred because of the VPS suspension.
- l) The Customer is responsible for and must provide all telephone, computer, hardware and software equipment and services necessary to access the Services. Service Provider makes no representations, warranties or assurances that the Customer's equipment will be compatible with the Services.

### **3. Service Provider Support**

- a) Service Provider live support will be available at working days from 10.00 till 18.00 (Eastern European Time). The Customer may request support by sending an email to Service Provider address, specified on the Website.
- b) It is hereby expressly stipulated that the Service Provider makes no guarantee, express or implied as to the efficiency of its support services, with neither the time period, required for any respective workaround and/or fix, nor the eventual availability of any workaround and/or fix for any particular issue being guaranteed. Without derogating from the foregoing, the Service Provider's typical reaction times for an issue, depending on its status, are from 1 to 7 calendar days.
- c) Updates: The Service Provider in its sole discretion, reserves the right to add additional features or functions, or to provide programming fixes, updates and upgrades to the Services. The Service Provider has no obligation to make available to the Customer any subsequent versions of the Services.

### **4. Security measures**

The Customer agrees to take all steps reasonable, necessary, and prudent to protect its Login ID and password. The Customer agrees to maintain Customers' computing equipment responsibly. The Customer acknowledges that the Service Provider cannot provide technical support for any software and/or script that the Customer installs, other than variable name changes. The Services Provider supplies technical support for hosting issues only. The Services Provider shall be the sole arbiter as to what constitutes a "hosting" issue.

Service Provider does not record and take responsibility for the passwords for the user Administrator's log on. There is a superadmin user assigned to each VPS which gives Service Provider technical staff access to a secondary user account on the VPS to allow us to reset passwords and do general support activities. Users can disable all Service Provider access to superadmin account using normal Windows procedures. If Service Provider's access is revoked, no password resets can be done or general VPS side support be carried out. The Customer hereby agrees and acknowledges that blocking of superadmin access is done at the his own risk.

### **5. Risk Disclosure**

Trading on the financial markets involves substantial risks, including complete possible loss of funds and other losses. Customers should make an independent judgment as to whether trading is appropriate for them in light of their financial condition, investment experience, risk tolerance and other factors. These investments may not be suitable for all investors, therefore, please ensure that you fully understand the risks involved and seek independent advice if necessary prior to entering into such transactions.

There are risks associated with utilizing an Internet/VPS/Co-Location/Dedicated Server based deal execution trading system including, but not limited to, hardware malfunction, software failure, and Internet connection problems. While the Service Provider will strive to maintain a consistent connection and uptime, the Customer

agrees to hold harmless the Service Provider, its employees, agents, resellers and providers for any disruptions or subsequent losses resulting therefrom.

## **6. Provision of Remuneration by the Customer**

The remuneration to be provided by the Customer to the Service Provider for the Services provided hereunder shall be as set forth on the Website.

## **7. Representations and Warranties**

The Customer hereby represents, warrants and covenants to the Service Provider that:

- a) It has the right and capacity to enter into this Service Agreement and fully perform all of its obligations hereunder;
- b) It is not wound-up nor bankrupt nor insolvent and is properly constituted and incorporated or not suffering from any illegal incapacity to enter into this Service Agreement;
- c) It shall use the Services in strict conformity with this Service Agreement and functionality description provided therewith and for no other purpose and in no other manner. All other warranties and representations regarding the use of the Services set forth below shall be in addition to and not in limitation of this general warranty and representation;
- d) It shall not use the Services in any manner which breaches or is likely to breach any third party right (including, without limitation, intellectual property rights), any law, regulatory act or any other statutory instrument in any jurisdiction;
- e) It shall not post, transmit, re-transmit or store material on or through VPS, Co-Location and Dedicated Server which, in the sole judgment of the Company (i) is in violation of any law or regulation, (ii) is threatening, obscene, indecent, defamatory or that otherwise could adversely affect any individual, group or entity, or violates the rights of any person, including rights protected by copyright, trade secret, patent or other intellectual property or similar laws or regulations including, but not limited to, the installation or distribution of illegal or other software products that are not appropriately licensed for use by Customer. Further examples of unacceptable content or links include: pirated software, "hacker" programs, anonymous/public proxies, proxy services, Email spamming, P2P file sharing, torrent sharing/seeding, archives of "WareZ Sites", game rooms or MUDs, IRC Bots, IRC, Egg Drop programs, TOR network traffic inbound and outbound and any kind of illegal software or shareware. Sites offering online gambling, casino functionality, sportsbook betting (including offshore), and internet lotteries are prohibited. The Customer agrees to indemnify and hold harmless the Service Provider from any claims resulting from the use of the Services which damages the Customer or any other party. Customer shall be responsible for determining what laws or regulations are applicable to its use of the Services;
- f) It shall not use the Services to store or distribute pornography and pornographic related merchandising, including the websites that contain the links to pornographic content elsewhere;
- g) It shall not restrict or inhibit any person, whether a customer of Services Provider or otherwise, in its use or enjoyment of the Services;
- h) It shall not introduce malicious programs into the Services Provider's network or server (e.g., viruses and worms);
- i) It shall not effect security breaches or disruptions of internet communication. Security breaches include, but are not limited to, accessing data of which Customer is not an intended recipient or logging into a server or account that Customer is not expressly authorized to access. For purposes of this section "disruption" includes, but is not limited to, port scans, flood pings, packet spoofing and forged routing information;
- j) It shall not execute any form of network monitoring which will intercept data not intended for the Customer's VPS, Co-Location and Dedicated Server or circumvent user authentication or security of any host, network or account, or use any program/script/command, or sending messages of any kind,

designed to interfere with, or to disable a user's terminal session, via any means, locally or via the internet;

- k) It shall not create an "active" full time connection on a Service Provider account by using artificial means involving software, programming or any other method except for MT4 related software;
- l) It shall not attempt to circumvent or alter monitoring, bandwidth tracking or utilization reporting, or take other actions which may interrupt the normal operational procedures of the Service Provider or negatively impact its operations, including but not limited to altering, removing or in any way modifying or tampering with Service Provider log files;
- m) It shall not attempt to reverse engineer, decompile, discover the source code of or otherwise tamper with the VPS, Co-Location and Dedicated Server in any way. It shall not copy, reproduce, distribute, disseminate, publicly broadcast or otherwise replicate the VPS, Co-Location and Dedicated Server software or make it public, neither shall it attempt to re-create the VPS, Virtual Private Server, Co-Location and Dedicated Server or create any derivative works on its basis;
- n) It shall not otherwise use the the Services in any manner which would or may put the Service Provider in breach of any third party right, any law, regulatory act or any other statutory instrument, or otherwise jeopardize goodwill and reputation of the Service Provider;
- o) It has obtained and will maintain all requisite permits, acceptances, licenses, authorizations and so forth, governmental and other (including, when applicable and without limitation, from internal corporate governance bodies of the Licensee) to enter into this Service Agreement, to perform its obligations and exercise its rights hereunder (including, without limitation, use of the VPS, Co-Location and Dedicated Server in accordance with the terms of this Service Agreement) and to provide any services using the VPS, Co-Location and Dedicated Server. The Customer warrants that it has the right to use the trademarks and copyrights applicable to all content and/or products being made available through the VPS, Co-Location and Dedicated Server;
- p) It will not use the VPS, Co-Location and Dedicated Server to send unsolicited communications (whether commercial or otherwise) to any third party, including without limitation harassment, whether through language, frequency or size of messages, creating or forwarding "chain letters" or other "pyramid schemes" of any type;
- q) It shall not use abusive, threatening, obscene or otherwise harassing communications with the Service Provider and its owners, subsidiaries, managers, employees, successors, licensees and assigns, via telephone, email, online chat or other communication means;
- r) The Customer agrees that the Customer is solely responsible for (and that the Service Provider has no responsibility to the Customer or to any third party for) any services the Customer provide through the use of the VPS, Co-Location and Dedicated Server;
- s) It shall not incur any cost expense, liability or obligation in the name of or on the credit of the Service Provider, except costs and/or expenses made in accordance with written instructions and authorization of the Service Provider;
- t) No action of the Customer in the course of performance of this Service Agreement shall cause the Service Provider to be in breach of any third party right including, without limitation, intellectual property rights, and/or any applicable law.

## **8. Indemnification**

The Customer shall indemnify the Service Provider and its owners, subsidiaries, managers, employees, successors, licensees and assigns, and hold the foregoing harmless from and against any and all losses, costs, liabilities, damages and expenses (including reasonable lawyers' fees), lawsuits resulting from or relating to (i) the Customer's use of the Services, or (ii) any material hosted or any data operated by the Customer on/through the VPS, Co-Location and Dedicated Server, or (iii) any breach of any representation, warranty and/or covenant made by the Customer under this Service Agreement.

## 9. Limitation of Liability

- a) THE SERVICES AND ANY PRODUCT UNDER THIS SERVICE AGREEMENT ARE PROVIDED 'AS IS' WITH NO WARRANTIES WHATSOEVER; THE SERVICE PROVIDER DOES NOT MAKE ANY WARRANTIES, CLAIMS OR REPRESENTATIONS, WHETHER EXPRESSED OR IMPLIED, WITH RESPECT TO THE SERVICES, VPS AND ANY PRODUCT, INCLUDING, WITHOUT LIMITATION, WARRANTIES OR CONDITIONS OF QUALITY, PERFORMANCE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR USE FOR A PARTICULAR PURPOSE. SERVICE PROVIDER FURTHER DOES NOT REPRESENT OR WARRANT THAT THE SERVICES, VPS AND ANY PRODUCT WILL ALWAYS BE AVAILABLE, ACCESSIBLE, UNINTERRUPTED, TIMELY, SECURE, ACCURATE, COMPLETE AND ERROR-FREE OR WILL OPERATE WITHOUT PACKET LOSS, NOR DOES THE SERVICE PROVIDER WARRANT ANY CONNECTION TO OR TRANSMISSION FROM THE INTERNET, OR ANY QUALITY OF TRANSACTIONS MADE THROUGH THE SERVICES AND/OR ANY PRODUCT.
- b) Under no circumstances shall Service Provider, its affiliates, its licensors or staff providing Services and any of the products under this Service Agreement be liable to the Customer or to any other person for any consequential, incidental, punitive or any other indirect losses or damages, whether in law or in tort, including, without limitation, losses arising from or related to the following: (a) trading losses, inaccurate distributions, inaccurate swaps, lost revenues, lost profits or loss of business, (b) loss of or damage to goodwill, or loss of anticipated savings; (c) loss of or corruption to data, (d) Customer's use or misuse of the VPS, Co-Location and Dedicated Server as set forth below; (e) any other incidental, indirect, exemplary, consequential or special damages of any kind including such losses or damages arising from any breach of this Service Agreement or any termination of this Service Agreement, whether such person was or should have been aware of possibility of such damages and whether such liability is asserted on the basis of contract, negligence, other tort, or otherwise.
- c) Customer use the Services at its sole risk. The Service Provider is not responsible for files and/or data residing on the Customer's VPS, Co-Location and Dedicated Server. While complimentary backups may be provided by the Service Provider, the Customer agrees to take full responsibility for files and data transferred to/from and maintained on the VPS, Co-Location and Dedicated Server and agrees that it is its own responsibility to take backups of data residing on the VPS, Co-Location and Dedicated Server.
- d) Without prejudice to any other terms of this Service Agreement relating to the limitation of liability and provision of indemnities, the following shall apply in particular to provision of any Service by the Service Provider under this Service Agreement:
  - i). **System errors:** The Service Provider shall have no liability to the Customer for any partial or non-performance of its obligations hereunder by reason of any cause beyond its reasonable control, for damage which the Customer may suffer as a result of malfunction or failure of transmission, communication or computer facilities, or any transmission errors, technical faults, malfunctions, illegal intervention in network equipment, network overloads, malicious blocking of access by third parties, internet malfunctions, interruptions, the failure by the relevant intermediate broker or agent, agent or principal of its custodian, sub-custodian, dealer for any reason, to perform its obligations or other deficiencies on the part any internet services provided by the Service Provider. The Customer acknowledges that accepts that services may be limited or unavailable due to such system errors, and that the Service Provider reserves the right upon notice to suspend access to any such services for this reason.
  - ii). **Delays:** Neither Service Provider nor any of its affiliates and/or third party providers and/or suppliers accept any liability in respect of any delays, inaccuracies, errors or omissions in any data provided to the Customer in connection with any services.
  - iii). **Viruses:** The Service Provider shall have no liability to the Customer (whether in contract or in tort, including negligence) in the event that any viruses, worms, software bombs or similar malicious code items are introduced into the Customer's information system via any Service provided by the Service Provider, provided that the Service Provider has taken reasonable steps to prevent any such introduction.

- iv). **Unauthorized use:** Service Provider shall not be liable for any loss, liability or cost whatsoever arising from any unauthorized use any of the Services. Without derogating from generality of indemnification provisions under the Service Agreement, the Customer shall indemnify, protect and hold the Service Provider, its owners, subsidiaries, affiliates, employees, management and third party contractors harmless from and against all losses, liabilities, judgements, suits, actions, proceedings, claims, damages and costs resulting from or arising out of any act or omission by any person using any Service using any designated passwords or other authentication and/or access details provided by the Service Provider to the Customer, whether or not the Customer actually authorized such use.
- v). In case any software and/or service of any third-party is used by Service Provider in the enforcement of any of the provisions of this Service Agreement Customer agrees to indemnify and hold harmless such a third party for any claims, actions or suits, as well as any related expenses, liabilities, damages, settlements, costs or fees arising from the Customer and/or the Customer clients' use or misuse of the third-party software and/or service as a part of Service Provider services
- e) CUSTOMER ACKNOWLEDGES AND AGREES THAT SERVICE PROVIDER, ITS AFFILIATES, ITS LICENSORS AND THE SERVICE PROVIDER'S STAFF WILL HAVE NO LIABILITY AND CUSTOMER AGREES, TO INDEMNIFY, DEFEND AND HOLD SERVICE PROVIDER, ITS AFFILIATES, ITS LICENSORS AND SERVICE PROVIDER'S STAFF HARMLESS FROM AND AGAINST ANY AND ALL DEMANDS, CLAIMS, OR SUITS BY ANY THIRD PARTY AND ANY AND ALL COSTS, DAMAGES, PENALTIES, AND EXPENSES, INCLUDING REASONABLE PROFESSIONAL, ACCOUNTANTS AND ATTORNEYS' FEES ARISING OUT OF ANY CIRCUMSTANCE MENTIONED IN THIS CLAUSE OR INCURRED IN CONNECTION WITH (A) THE USE OF SERVICES AND ASSOCIATED SOFTWARE, (B) ANY BREACH OR VIOLATION OF THE TERMS AND CONDITIONS OF THIS SERVICE AGREEMENT.
- f) The Customer hereby acknowledges and agrees that the Service Provider reserves the right to temporarily suspend Services for the purposes of maintaining, repairing, or upgrading its systems and network. The Service Provider will use best efforts to notify you of pending maintenance however at no time is under any obligation to inform you of such maintenance.

## 10. **Ownership of Intellectual Property**

- a) The Customer acknowledges and agrees that, as between the Customer and the Service Provider, all materials, including but not limited to any and all written material, graphs, diagrams, drawings, software, software packages, data, schematics, correspondence and other documents, artwork, photographic images, video or audio materials and/or recordings, in digital form or optically encoded materials developed or used by the Service Provider and Customer in relation to the delivery of the Services in all forms of media or data whatsoever whether now known or hereafter devised as well as any and all rights of any nature whatsoever pertaining to and/or arising in connection with such materials, including, without limitation, any intellectual property rights (collectively the "Product(s)"), shall be the sole and exclusive property of the Service Provider. Nothing in this Service Agreement intends to transfer any such IP Rights to, or to vest any such IP Rights in the Customer.
- b) Upon termination of the Services and/or the expiry in the normal course or the termination of this Service Agreement, or at the request of the Service Provider prior to such expiry or termination, the Customer shall promptly return and/or deliver to the Service Provider any and all manifestations of the Products including, without limitation, software programs, documents, books, disks, drawings, graphs, photographs, video or audio materials and/or any other materials of any kind or nature in its possession which have been obtained by the Customer from or through Service Provider in the course of performance of this Service Agreement. Any such manifestations which are not practicable to return shall be destroyed by the Customer, and the Customer shall certify such destruction in writing to the Service Provider.

## **11. Confidential Information**

- a) The Parties hereby acknowledge that in connection with performance of this Service Agreement the Customer may receive information from the Service Provider, which is non-public including, without limitation, business plans, financial information, customer data, computer programs, proprietary software, etc. Such information shall be deemed "Confidential Information" under this Service Agreement regardless of the form in which it is provided and whether expressly marked as confidential upon provision or not.
- b) The following information shall may not be deemed as Confidential Information under this Service Agreement (subject to the burden of proof of existence of the respective conditions lying on the Customer):
  - (i) Information that was obtained by the Customer from a third party without confidentiality restrictions preventing the use in question,
  - (ii) Information that was discovered by the Customer without any use of the Confidential Information in question,
  - (iii) Information that is and/or became public through no fault of the Customer.
- c) The Customer agrees that it shall not use Confidential Information and/or divulge it to any members of its staff and/or management for purposes other than performance of its respective obligations under the Service Agreement, shall not communicate Confidential Information in any form or way to any third party, unless specifically authorized by the Service Provider in writing to do so, and shall safeguard Confidential Information with a degree of care, which is neither less than that, exercised by the Customer with respect to its own information of confidential nature, nor less than the reasonable degree of care.
- d) The Customer shall be bound by confidentiality obligations set forth in this Clause 11 throughout the entire Term and for the further period of 2 years following the expiry or termination of this Service Agreement for any reason whatsoever.
- e) Without limitation to generality of the provisions of this Clause 11, it is hereby expressly stipulated, that any information relating to any Product shall be deemed Confidential Information of the Service Provider for the purpose of this Service Agreement.

## **12. Termination**

The Customer may terminate this Service Agreement and cancel the Services hereunder without cause upon giving the Service Provider one month advance notice of the intent to terminate and without further obligation to the Service Provider except for payment due for Services performed to the date of such termination. The Service Provider may terminate this Service Agreement for any reason upon giving the Customer seven days' notice of the intent to terminate.

Any violation of this Service Agreement may result in grounds for its termination, with no refunds given in this case the Service Provider reserves the right to remove any VPS, Co-Location and Dedicated Server without prior notice. Violation of these Terms of Service may result in legal action, service charges or a combination thereof.

The Customer agrees that upon termination by either Party, it shall promptly return to the other any and all embodiments of Confidential Information it has obtained under this Service Agreement. When such return is not practicable, such the Customer shall destroy the respective embodiments of Confidential Information and shall certify such destruction to the Service Provider in writing.

## **13. Third-Party Service**

- a) The Customer acknowledges and agrees that the Service Provider may, at its sole discretion, use third-party software and services including, but not limited to, hosting services, software development and others in the course of execution of this Service Agreement;

- b) Customer also agrees to pay promptly to Service Provider all damages, costs and expenses, including attorney's fees, incurred by Service Provider in the enforcement of any of the provisions of this Service Agreement and any other agreements between Service Provider and the Customer.

**14. Notice**

Any notice required or permitted to be given hereunder shall be given by personal delivery or registered mail and shall be deemed given (i) when delivered personally to any officer of the Party being notified; or (ii) on the third business day after being sent by registered mail and addressed to the respective Parties at their addresses as described in the Customer application form or on the Service Provider Website respectively.

**15. No Assignment**

This Service Agreement is non-assignable by the Customer, unless expressly authorized by the Service Provider. The Service Provider and any subsequent assignee may assign this Service Agreement, in whole or in part, to any entity, which owns, is owned by or is otherwise affiliated with the Service Provider.

**16. Severance**

Any Section or Subsection or any other provision of this Service Agreement which is, or becomes, illegal, invalid or unenforceable shall be severed herefrom and shall be ineffective to the extent of such illegality, invalidity or unenforceability and the foregoing shall not affect or impair the remaining provisions hereof which shall continue in full force and effect.

**17. Entire Agreement**

- a) This Service Agreement (including the recitals, the schedules, annexes and any other extensions and amendments jointly agreed to in writing contained herein) constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporary agreements, understandings, negotiations, and discussions, whether oral or written, of the Parties in the event of discrepancy between them.
- b) Unless otherwise provided in this Service Agreement or any schedule, annex and any other extension no amendment, modification of this Service Agreement or its extension shall be binding unless duly executed in writing by the Parties. No oral collateral contract and/or parole evidence shall be allowed or admitted in a court of law or elsewhere to howsoever contradict or add to or vary or alter or amend the terms herein.

**18. Independent Contractors**

This Service Agreement sets forth the agreement between independent contractors and shall not be construed or interpreted as constituting a partnership or joint venture or employment relationship between the Parties or to make either Party an agent of the other. Both Parties acknowledge and agree that the Service Provider has no interaction with the data or substance that Customer store on the VPS, Co-Location and Dedicated Server, except as necessary to maintain Services.

**19. Waiver**

No waiver of any breach of any provision of this Service Agreement will be effective or binding unless duly executed in writing by the waiving Party. No waiver granted by a Party in connection with its rights under this Service Agreement may be applied beyond the scope expressly indicated in such waiver. No hindrance, delay and/or failure by a Party in exercise of its rights under this Service Agreement may be construed as a waiver of such rights or any other rights under this Service Agreement.

**20. Applicable Law and Competent Court**

To the maximum extent permitted by applicable law, the provisions of this Service Agreement shall be governed by and construed and enforced in accordance with the laws of the Commonwealth of the Bahamas, without regard to principles of conflicts of law. Each Party hereto hereby irrevocably and unconditionally (a) consents and submits to the exclusive jurisdiction of any state court located in the Commonwealth of the Bahamas (the "Bahamas Courts"), for any actions, suits or proceedings arising out of or relating to this Service Agreement or the transactions contemplated by this Service Agreement (and agrees not to commence any litigation relating thereto except in such courts), (b) waives any objection to the laying of venue of any such litigation in the Bahamas Courts and agrees not to plead or claim in any Bahamas Court that such litigation brought therein has been brought in any inconvenient forum and (c) irrevocably and unconditionally waives any right such Party may have to a trial by jury in respect of any litigation directly or indirectly arising or relating to this Service Agreement or the transactions contemplated by this Service Agreement.

**21. Counterparts**

This Service Agreement may be executed in counterparts in the same form and such counterparts as so executed shall together form one original document and be read together and construed as if one copy of this Service Agreement had been executed. Execution and delivery of this Service Agreement by fax transmission shall constitute legal and binding execution and delivery of this Agreement.

**22. Legal Counsel**

Each Party acknowledges that it has read and understood this Service Agreement in its entirety and signs this Service Agreement voluntarily, having had the opportunity to seek independent legal advice on the matters contained herein.

**23. Force Majeure**

Neither Party shall be liable for any delay or failure to perform its obligations under this Service Agreement caused by circumstances which are beyond the control of such Party, which have arisen without the fault or negligence of the foregoing and prevent it from due performance of its obligation under this Service Agreement ("**Force-majeure**"), unless the Party affected by such Force-majeure was or should have been aware of the foregoing events and their potential effect on its performance of this Service Agreement at the time of its signing. Force majeure events include but are not limited to: war (declared or undeclared), flood, fire, earthquake or other natural disaster, any industrial action, military actions, riot, civil commotion, government actions, acts of God, blockades, labor disturbances, strikes, insurrections, earthquakes, acts of terrorism, acts and regulations of any governmental or supra national bodies or authorities and other.

The suspension of performance may not be of longer duration than is reasonably required given the nature of the Force Majeure event.

The affected party shall give the other Party a written notice of the Force Majeure as soon as practicable following such occurrence. The notice should include the time when the event started and the expected duration of its effect on the performance of this Service Agreement. As soon as the affected Party is able to resume performance of the obligations affected by the Force Majeure, such Party shall give the other Party a written notice to that effect and shall promptly resume performance hereunder. The affected Party may not claim the Force majeure circumstances as the reason for its non-performance under this Service Agreement beyond the time period, during which the event in question reasonably affects such performance.

**24. Interpretation**

In this Service Agreement where the context so admits:

- a) "the Customer" shall include their heirs, personal representatives, successors and assigns;
- b) "the Service Provider" shall include their heirs, personal representatives, successors and assigns;

- c) "the Party" means either the Customer or the Service Provider and their respective heirs, personal representatives, successors and assigns, with "the Parties meaning" all of the foregoing jointly;
- d) "the Service Agreement" means this Service Agreement including the schedules hereto;
- e) "the Website" – the Service Provider's website <https://www.finittech.com>;
- f) words implying the masculine gender shall be deemed to include the feminine gender and the singular to include the plural and vice versa; and
- g) words implying individuals shall include anybody or persons corporate or unincorporated and vice versa.