

IMS Terms of Business

May | 2026

ANNEX 1: BUSINESS TERMS (May 2026)

1. DEFINITIONS AND INTERPRETATION

1.1 In this Order Form:

“**Affiliate**” means in relation to a Party any entity, whether incorporated or not, that is controlled by or under common control with that Party and “**control**” (or variants of it) shall mean the ability whether directly or indirectly to direct the affairs of another by means of ownership, contract or otherwise.

“**Confidential Information**” means any and all information or materials disclosed, directly or indirectly, by one Party or any of its Affiliates to the other Party in connection with this Order Form whether orally, in writing, electronically or in any other form. (Confidential Information will not include any information or material which: (a) is or becomes public knowledge through no improper conduct on the part of the receiving Party; (b) is already lawfully in the possession of the receiving Party free from any obligations of confidentiality or restrictions on use; or (c) is subsequently obtained by the receiving Party from a third party in lawful possession of such information and/or materials and free from any obligations of confidentiality or restrictions on use.)

“**Force Majeure Event**” means any cause preventing either Party from performing any or all of its obligations in this Order Form which arises from or is attributable to acts, events, omissions or accidents beyond the reasonable control of the Party so prevented including strikes, lock-outs or other industrial disputes, act of God, war, riot, civil commotion, malicious damage, epidemic or pandemic, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood or storm.

“**Intellectual Property Rights**” or “**IPR**” means any and all patents, patent applications, know-how, trademarks, trade mark applications, trade names, registered design, copyright, database rights or other similar intellectual property rights created, developed, subsisting or used in connection with the Services whether in existence at the date of this Order Form or created in the future.

“**Parties**” means IMS and Client and each shall be a “**Party**”.

All other defined terms contained in this Order Form shall have the meaning provided in this Order Form.

1.2 The headings in this Order Form do not affect the interpretation of this Order Form. Unless the context otherwise so requires: (a) references to an Annex are to an Annex to this Order Form which is incorporated herein and in the event of any conflict between the main body of this Order Form and an Annex the main body will take priority; (b) references to “**Sections**” and to “**Clauses**” are, unless otherwise stated, to sections in the main body of this Order Form and Clauses in these Business Terms; (c) references to IMS and Client include their permitted successors and assignees; (d) references to statutory provisions include those statutory provisions as amended or re-enacted; (e) the singular

shall mean the plural and vice-versa and any references to a person shall mean a partnership or incorporated body and vice-versa; and (f) references to "**include**", "**including**" and "**in particular**" are to be construed without limitation.

2. SCOPE OF SERVICES

2.1 IMS agrees to perform the Services subject to the terms and conditions set out in this Order Form.

2.2 Any changes in the Services or this Order Form must be mutually approved in writing by the authorised representatives of Client and IMS.

2.3 IMS reserves the exclusive right to determine the IMS personnel for the provision of the Services and may replace or reassign IMS personnel at any time during the Term.

3. FEES AND PAYMENT

3.1 Client shall pay IMS the Fees (if any) for the Services.

3.2 All Fees and other invoiced amounts by IMS shall be paid without set-off, withholding or deduction of any kind by Client. If Client fails to make any payment on the due date then, without prejudice to any other right or remedy available to IMS, IMS shall be entitled to charge Client interest on any amount which remains unpaid after it is due, computed at the rate of four per cent (4%) per annum above National Westminster Bank's base rate from time to time on a monthly basis from the date payment was due and as well after as before judgement.

3.3 Client shall reimburse IMS within thirty (30) days after the date of invoice for all expenses incurred by IMS in performance of Services in accordance with IMS's expenses policy including, without limitation, expenses for travel, lodging, communications, per diem and any other expenses specifically set out in this Order Form ("**Expenses**").

3.4 The Fees and other invoiced amounts due under this Order Form do not include applicable taxes. Client will be responsible for the payment of all taxes in connection with the receipt of the Services and payment of the Fees including sales, use, excise, value-added, business, service, goods and services, consumption, withholding, and other similar taxes or duties. Client will reimburse IMS for any deficiency relating to taxes that are Client's responsibility under this Order Form. Each Party will be responsible for its own income taxes, employment taxes, and property taxes. Each Party will provide tax exemption information and documentation reasonably requested by the other Party.

4. USE OF WORK PRODUCT

4.1 Except as permitted in this Order Form, for use by Client Affiliates or where the Work Products are provided by IMS as Client-branded and prepared materials, Client agrees not to (a) amend, alter, vary, remove IMS's name from or distribute or use for other commercial purposes the Work Product but may make such limited number of copies of the Work Product as are required for the Project, (b) make the Work Products available to any third party (other than Client Affiliates) without IMS's prior written consent or (c) use or allow Client Affiliates or any other third parties to use the Work Products for

financing, investment, asset or corporate purchase, loan or commercial valuation purposes. IMS disclaims all liability permitted by law to any third party for the use of the content of a Work Product and owes no duty of care to any such third party.

4.2 IMS makes no representation or warranty regarding the accuracy or completeness of any output from the Services (including the Work Products) in a draft condition prior to formal delivery by IMS (“**Drafts**”). The Parties agree that any Drafts are provided: (i) on an “AS IS” basis and should Client choose to rely upon the Drafts (or allow a third party to do so) that reliance shall be at Client’s own risk and IMS shall incur no liability to Client (or any third party) for the use of the Drafts; and (ii) on condition Drafts may be disclosed by Client only to Client’s Affiliates and not any other third parties.

5. PERFORMANCE OF SERVICES

5.1 In the event IMS is unable to provide the Services due to any of the matters in Clause 7.2 and the Assumptions and Dependencies specified in the this Order Form not being met in whole or in part then IMS will (a) not be liable for any such non-performance or be held in breach, (b) be excused the performance of its obligations to provide the Services affected and be granted such additional period of time as is reasonably appropriate and (c) be entitled to terminate this Order Form if a delay arises as a result which lasts longer than twenty (20) working days.

6. TERM AND TERMINATION

6.1 This Order Form shall continue for the period of the Term unless terminated earlier in accordance with this Clause 6.

6.2 This Order Form may be terminated by either Party without cause at any time and without penalty by giving the other Party at least ten (10) working days’ prior written notice.

6.3 Without prejudice to any rights that have accrued under this Order Form or any of its rights or remedies, either Party may at any time terminate this Order Form with immediate effect by giving written notice to the other Party if: (a) the other Party makes a general assignment for the benefit of creditors, (b) the other Party becomes or is unable to pay debts as they fall due, (c) a trustee, custodian, administrator or receiver is appointed by any court with respect to the other Party or any substantial part of the other Party’s assets, (d) an action is taken by or against the other Party under any bankruptcy or insolvency laws or laws relating to the relief of debtors and such action is not dismissed within thirty (30) days of commencement of the action, (e) the other Party is the subject of a winding-up petition which is not dismissed within ten (10) days, or a resolution is passed for its winding up or (f) any event analogous to any of the events set out in this Clause 6.3(a) – (e) occurs in another jurisdiction.

6.4 The obligations of the Parties in relation to these Business Terms under Clauses 3, 7, 8, 9, 10, 11, 12, 13, 14, 15.1, 15.5, 15.6, 15.7, 15.8 and 15.12 shall survive termination of this Order Form for any reason. Termination of this Order Form shall be without prejudice to the rights and remedies of the Parties in respect of any breach of this Order Form occurring prior to such termination.

6.5 Upon termination of this Order Form, all Fees, Expenses or other amounts previously invoiced by IMS, to be invoiced or scheduled for payment for Services shall immediately become due and payable and Client shall pay all such amounts to IMS within thirty (30) days after the effective date of termination of the Order Form. Further, in the event any Services are terminated prior to completion, IMS shall prepare an invoice of Fees for all Services performed up to the effective date of termination and for any Expenses incurred, sums due to third parties or obligations incurred by IMS for those Services which cannot be cancelled or returned.

7. OBLIGATIONS OF CLIENT

7.1 Client shall (a) be responsible for its operation and use of the Services and the Work Products; (b) be responsible for ensuring that the scope of the Services and the Work Products meets the Client's requirements; (c) obtain all necessary consents from third parties, including the necessary third party rights to use all Client software or other items, that are required for IMS to perform its obligations in relation to the Services and/or Work Products; (d) at Client's own expense, separately procure all third party software, equipment or other items which are required or otherwise determined from time to time by IMS as necessary or desirable to complete the Services; (e) be responsible for determining that all third party software, equipment or other items are fully compatible with the specifications for the Services; (f) be responsible for ensuring that Client's site, facility and operating environment is otherwise suitable in all respects for Services to be delivered; (g) be responsible for Client's compliance with all applicable laws and regulations and for ensuring the compliance of the Services and Work Products with all laws applicable to the Client and its business and (h) treat IMS resources in the same way as Client's own staff whilst on Client premises for health and safety and security purposes. Nothing in the provision of the Services shall require IMS to do anything which requires a regulatory licence, registration or certification.

7.2 Where necessary to provide the Services, Client shall provide IMS and IMS's personnel with (a) safe and clean work spaces and work environments that comply with all applicable laws and regulations, (b) direct access to all computer equipment and other facilities of Client, including remote computer access, (c) direct access to and the co-operation of employees, managerial personnel, agents and other contractors employed or retained by Client and (d) all reasonably required data and information.

8. OWNERSHIP OF WORK PRODUCT AND IPR

8.1 As between the Parties, Client will be the sole and exclusive owner of the Intellectual Property Rights in pre-existing Client-provided computer programs, documentation and other materials ("**Client-Provided Materials**") used by IMS to provide the Services. Client hereby grants to IMS a royalty free, non-exclusive, non-revocable licence for the Term to use, copy, modify and prepare derivative works of (and to permit IMS's agents and contractors to use, copy, modify and prepare derivative works) of the Client-Provided Materials to the extent necessary to perform the Services. Any derivatives, modifications, enhancements or improvements to the Client-Provided

Materials (or its related documentation) developed by IMS as part of the Services will be owned by Client.

8.2 As between the Parties, IMS will be the sole and exclusive owner of the Intellectual Property Rights in pre-existing IMS-provided computer programs, documentation and other materials (“**IMS-Provided Materials**”) used by IMS to provide the Services. Any derivatives, modifications, enhancements or improvements to the IMS-Provided Materials (or its related documentation) developed by IMS as part of the Services will be owned by IMS.

8.3 Client acknowledges and agrees that all Work Products conceived, created or developed in connection with the performance of the Services, and all Intellectual Property Rights in Work Products and any derivations or enhancements of Work Products, are and shall at all times remain the sole and exclusive property of IMS. In consideration of and subject to payment in full of the Fees for the Services in accordance with Clause 3, Client is hereby granted a non-exclusive, non-transferable, perpetual licence to use the Work Product solely for Client’s internal business operations for the Project. Except as expressly authorised by IMS in writing, Client shall not sub-license, distribute or otherwise transfer the Work Product or use the Work Product for the benefit of a third party other than to an Affiliate of Client. Third parties with whom Client has a business relationship (and such third parties’ employees and agents) shall have the right to access and utilise the Work Product in connection with providing services to Client provided that each such third party has agreed in writing with Client to be bound by the use and non-disclosure / confidentiality requirements of this Order Form which relate to the Work Product.

8.4 At the request and expense of the other Party, each Party will do all such things and sign all documents reasonably necessary to enable the other Party to obtain all rights in the Client-Provided Materials, IMS-Provided Materials and Work Products in accordance with this Clause 8. In no event shall IMS be precluded from independently developing for itself or for others anything, whether in tangible or non-tangible form, which is competitive with, or similar to, the Work Products. In addition, IMS will be free to use without restriction (but subject to the confidentiality provisions herein) its general knowledge, skills and experience, and any ideas, concepts, know-how, products, materials, methodologies and techniques that are acquired or used in the course of providing the Services.

9. CONFIDENTIALITY

9.1 Except as required by law each Party shall procure that all Confidential Information disclosed by one Party to the other Party in accordance with the Services shall remain confidential and shall not be disclosed to any third party other than permitted sub-contractors and Affiliates. The receiving Party may disclose the disclosing Party's Confidential Information to the receiving Party’s employees, officers, representatives or professional advisers who need to know such information for the purposes of exercising the receiving Party's rights or carrying out the receiving Party’s obligations under or in connection with this Order Form. All tangible copies or storage media including Confidential Information of one Party in the possession of the other

Party shall upon written request be returned or destroyed within thirty (30) days following expiration of the Term or termination of this Order Form, provided that each Party may retain one (1) copy thereof for archival purposes, all of which shall be held subject to the obligations of this Clause 9.

10. WARANTIES AND LIABILITY

10.1 Client agrees and acknowledges that to the fullest extent permitted by law, IMS's total aggregate liability to the Client (including its Affiliates) arising out of or in connection with the Services or this Order Form (whether in contract, tort (including negligence), breach of statutory duty, misrepresentation, under any indemnity or otherwise) shall be limited to an amount equal to the total Fees paid or payable by the Client to IMS under the Order Form in the 12 months preceding the event giving rise to the claim.

10.2 To the fullest extent permitted by law, IMS shall not be liable for any of the following, in each case whether arising in contract, tort (including negligence), breach of statutory duty or otherwise.

- (a) loss of profit, revenue, business, or anticipated savings;
- (b) loss of or damage to goodwill or reputation;
- (c) loss of opportunity or use; or
- (d) any indirect or consequential loss or damage.

10.3 IMS shall have no responsibility or liability for the acts, omissions, or performance of any third party (including advisors, subcontractors, or vendors) engaged by the Client, nor for any delays caused by them, even where IMS has assisted in recommending, selecting, or liaising with such third parties.

10.4 IMS shall be entitled to rely on all information, data, and materials provided by or on behalf of the Client and shall have no liability for any loss arising from any inaccuracy, omission, or misrepresentation in such information.

10.5 Nothing in this Order Form excludes or limits either Party's liability to the other which cannot lawfully be excluded or limited including, without limitation, liability for death or personal injury caused by negligence.

11. IPR INDEMNIFICATION

Client will defend, at its expense, any third party claim against IMS that any Client-Provided Materials provided by Client to IMS in accordance with Clause 8.1 infringe the Intellectual Property Rights of a third party provided that IMS (a) allows Client conduct of the defence of such claim, including any settlement, (b) makes no admission of liability or other prejudicial statement and does not agree to any settlement or compromise, (c) notifies Client promptly of any claim and (d) gives Client all reasonable assistance in connection with the defence of the claim.

12. NON-SOLICITATION

For purposes of this Clause 12, "**Employee**" shall mean current employees or persons employed or contractors hired by the related Party to provide services within three (3) months prior to the referenced activity. During the period of performance of the Services by IMS and for twelve (12) months thereafter, (a) IMS agrees not to solicit or induce any Employee of Client to terminate his or her employment with or contract to provide services to Client, or to hire any Employee of Client without the prior written approval of Client, and (b) Client agrees not to solicit or induce any Employee of IMS to terminate his or her employment with or contract to provide services to IMS or to hire any Employee of IMS without the prior written approval of IMS. The restrictions contained in this Clause 12 shall not apply where a Party hires an Employee of the other Party who has responded to a general advertisement for a vacant position.

13. TRADEMARKS, TRADE NAMES AND PUBLICITY

Neither Party shall use the names, trademarks, trade names, service marks, or other marks of the other Party, whether registered or not, in publicity releases or advertising or in any other manner, without securing the prior written approval of the other Party, provided that IMS may (a) include Client's name and logo and summarise generally the nature of the work performed for Client in IMS's client lists, sales and marketing materials and on IMS's website and (b) if agreed with the Client produce and distribute a press release and/or case study upon conclusion of the related Services.

14. DATA PRIVACY

14.1 Each Party shall comply with all applicable laws, regulations and directives relating to data protection (including the EU General Data Protection Regulation (GDPR)) in providing and receiving the Services and shall procure all requisite data protection consents necessary under this Order Form.

14.2 Where for the purposes of the EU General Data Protection Regulation (GDPR), a Party is a Data Processor in respect of Personal Data made available by the other Party as Data Controller the Data Processor shall (a) process the Personal Data only in accordance with Data Controller's instructions from time to time or as required to provide or receive the Services (as relevant) and shall not process the Personal Data for any other purposes; and (b) shall take appropriate technical and organisational measures against the unauthorised or unlawful processing of the Personal Data and against the accidental loss or destruction of, or damage to, the Personal Data to ensure a level of appropriate security.

14.3 IMS may permit an authorised sub-contractor to process Personal Data made available by Client as Data Controller provided that the subcontractor's contract is on terms which are substantially the same as those set out in this Clause 14.

15. MISCELLANEOUS PROVISIONS

15.1 Notices: Any notice to be given under this Order Form shall be in writing and signed by or on behalf of the Party giving it and may be served by leaving it at or sending it to the Party's address as stated at the commencement of this Order Form.

15.2 Force Majeure: If IMS is prevented from performance of its obligations in this Order Form for a continuous period in excess of fourteen (14) days due to a Force Majeure Event then IMS shall have no liability in respect of the performance of such obligations as are prevented by the Force Majeure Event during the continuance of such events and Client or IMS may terminate this Order Form immediately on service of written notice upon the other in which case neither Party shall have any liability to the other except that rights and liabilities which accrued prior to such termination shall continue to subsist.

15.3 Waiver: No forbearance or delay by either Party in enforcing its respective rights will prejudice or restrict the rights of that Party and no waiver of any such rights or of any breach of any contractual terms will be deemed to be a waiver of any other right or of any later breach.

15.4 Remedies: Subject to the specific limitations set out in this Order Form, no remedy conferred by any provision of this Order Form is intended to be exclusive of any other remedy except as expressly provided for in this Order Form and each and every remedy shall be cumulative and shall be in addition to every other remedy given under this Order Form or existing at law or in equity by statute or otherwise.

15.5 IMS: This Order Form is between Client and IMS only. Where appropriate, IMS may use other Affiliates of IMS to assist IMS with the provision of the Services ("**IMS Affiliates**"). Notwithstanding the fact that the Services may be carried out by other IMS Affiliates assisting IMS as supplemental providers of services and as sub-contractors Client agrees that IMS shall have sole responsibility for both IMS's performance of the Services and of any IMS Affiliate providing the Services and Client agrees that Client shall bring no claims or proceedings of any nature whatsoever (whether in contract, tort (including negligence), breach of statutory duty or otherwise) against any IMS Affiliate in any way arising from, in respect of or in connection with the Services or this Order Form. Client agrees that any IMS Affiliate involved in providing the Services shall each have the right to rely on and enforce this Clause 15.5 and the contractual limitations of liability contained in this Order Form as if they were parties to this Order Form.

15.6 Severability: If any of the provisions of this Order Form are judged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions will not be prejudiced unless the substantive purpose of this Order Form is then frustrated, in which case either Party may terminate this Order Form immediately on written notice.

15.7 Further Assurance: Each Party shall do or procure to be done all such further acts and things and execute or procure the execution of all such other documents as the other Party may from time to time reasonably require for the purpose of giving such other Party the full benefit of the provisions of this Order Form.

15.8 Relationship: The Parties are independent contractors and neither Party is agent for the other Party, nor has any authority to make any contract, whether expressly or by implication, in the name of the other Party, without such other Party's prior written consent for express purposes connected with the performance of this Order Form.

15.9 Entire Agreement: This Order Form and the documents referred to in this Order Form constitute the entire agreement and understanding of the Parties and supersede any previous agreement between the Parties, usage, course of dealing or custom relating to the subject matter of this Order Form. Neither Party shall rely on nor have any remedy in respect of any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether a Party or not) other than as expressly set out in this Order Form as a warranty. The only remedy available to it for breach of any such warranty shall be for breach of contract under the terms of this Order Form. Nothing in this Clause 15.9 shall however operate to limit or exclude any liability for fraud.

15.10 Third Parties: Except where otherwise stated in this Agreement no provision of this Order Form is intended to confer a benefit on, or to be enforceable by, any person who is not a Party and any rights that a third party might have bestowed by law (including the Contracts (Rights of Third Parties) Act 1999) are specifically excluded.

15.11 Assignment: Neither Party will assign this Order Form or any benefits or interests arising under this Order Form without the prior written consent of the other Party which will not be unreasonably withheld or delayed except that IMS shall be permitted to make an assignment to any Affiliate.

15.12 Law: This Order Form and all non-contractual obligations arising from or connected with this Order Form shall be governed by and construed in accordance with the laws of England and each Party submits to the non-exclusive jurisdiction of the English courts.