VAT Compliance Services – Specific Terms and Conditions:

1. Invoicing and Payment:

1.1. The fees set out in Schedule A to this Agreement, together with any costs which arise from the provision of the VAT Compliance Services, including but not limited to, the authentication of documents, disbursements, bank charges and/or currency charges ("**Additional Costs**") incurred by VAT IT and/or the Company in the provision of the VAT Compliance Services, shall be for the Company's account in addition to the fees mentioned above.

1.2. VAT IT shall issue invoices (collectively, the "VAT Compliance Invoices") in the following manner:

1.2.1. Registration Service: upon completion of registration or onboarding.

1.2.2. Compliance Services: in advance on the first (1st) day of every month.

1.2.3. Historic VAT Return Service: half of the fee to be invoiced upon execution of the Agreement and thereafter, the outstanding amount upon completion of the historic VAT work.

1.2.4. Special Services: upon completion of the Special Services.

1.2.5. US Sales Tax Professional Onboarding Service: upon completion of registration or onboarding.

1.2.6. US Sales Tax Determination and Threshold Monitoring Service: in arrears on or before the fifteenth (15th) day of every month.

1.2.7. Notwithstanding the above, billing for any and all VAT Compliance Services fees above shall commence on the earlier of: (i) the date on which the Company is onboarded or registered; or (ii) sixty (60) days after the Effective Date if onboarding or registrations cannot be completed due to delays by the Company in providing the necessary information and/or assistance to VAT IT.

1.3. VAT Compliance Invoices shall be issued in the currency set out in Schedule A to this Agreement. Duly submitted and valid VAT Compliance Invoices shall be due and payable by the Company within 14 (fourteen) Business Days of the date of the VAT Compliance Invoices.

1.4. If VAT IT determines that the Company requires services not listed herein and/or not within the mandated scope, VAT IT shall provide a quotation for the scope of additional work in writing. All additional fees and services to be rendered must be confirmed in writing by the Company prior to commencement of work and such an undertaking will be treated as an addendum to this Agreement. The payment terms for the additional work shall be subject to the same terms of this Agreement.

1.5. In the event that the Company ceases to trade, and/or a taxable business activity no longer exists in a selected jurisdiction and the Company submits proof of same to VAT IT, then the Company shall be entitled to cancel its VAT and/or tax registration. In the event that the Company elects to cancel its VAT and/or tax registration, the Company shall provide 90 (ninety) days' written notice to VAT IT of such cancellation, and pay VAT IT a deregistration fee in the amount set out in Schedule A to this Agreement, whereafter, VAT IT shall attend to deregister the Company's VAT and/or tax registration and formally withdraw as either Tax Agent and/or Fiscal Representative as applicable. For the avoidance of doubt, VAT IT will be entitled to its VAT Compliance Service fees until the de-registration or withdrawal has been finalised by the applicable VAT and/or tax authority.

1.6. A minimum term of 12 (twelve) months shall apply to the Compliance Service in respect of each jurisdiction listed in Schedule A, commencing on the earlier of: (i) the date on which the Compliance Service is first made available to the Company in that jurisdiction; or (ii) 12 (twelve) months after the Effective Date. The Company shall be liable for the applicable Compliance Service fees for all jurisdictions listed in Schedule A, regardless of usage. Termination of this Agreement shall not release the Company from its obligation to pay such fees for any jurisdiction for the remainder of its applicable minimum term.

1.7. VAT IT is entitled to finalise in-progress VAT Compliance Services as at the expiration or termination date of this Agreement, and to charge its fees accordingly.

2. Company Obligations:

2.1. The Company warrants that all documentation and information provided to VAT IT, including but not limited to information relating to historic submission data and any current or potential litigation against the Company (which may affect VAT IT's provision of the Services) is, to the best of its knowledge, complete, unedited, true and correct. The Company warrants that it will not withhold any documentation and/or information necessary for VAT IT to provide the VAT Compliance Services in terms of this Agreement.

2.2. The Company undertakes to provide VAT IT with a complete set of documents, information and/or any other data as required by the relevant VAT and/or tax authority and/or VAT IT for the purposes of enabling VAT IT to successfully perform the VAT Compliance Services. The complete set of documents must be submitted to VAT IT within 60 (sixty) days from the Effective Date, or such other time period as may be communicated to the Company by VAT IT.

2.3. The Company shall provide VAT IT with all the necessary documentation and/or information required by the relevant VAT and/or tax authority to enable VAT IT to prepare and submit the Company's VAT Return timeously. The Company undertakes to provide VAT IT with the required information at least 10 (ten) Business Days prior to the deadline date for the filing of VAT and/or tax and/or other statutory returns, unless otherwise agreed with VAT IT in writing.

2.4. The Company shall make all payments due to the relevant VAT and/or tax authority and/or VAT IT within the time periods enforced by said VAT and/or tax authority and/or VAT IT.

2.5. Where payment of VAT and/or tax to the relevant VAT and/or tax authority must originate from a VAT IT bank account, the Company must make payment to VAT IT within 5 (five) Business Days of a written request from VAT IT to do so, correctly referenced and easily identifiable by VAT IT.

2.6. The Company must take all reasonable steps to keep a record of and adhere to all mandatory deadlines imposed by VAT IT and/or the relevant VAT and/or tax authority.

2.7. VAT IT does not provide product taxability classifications. The Company bears full responsibility for its own VAT and/or tax policies, reporting positions and the applicability of any VAT and/or tax code output.

3. VAT IT Obligations:

VAT IT undertakes to:

3.1. Provide the VAT Compliance Services to the Company, either itself or through a third party appointed by VAT IT in certain jurisdictions (as may be required)

("**Third Party**"); and/or act as either: (i) the Company's local VAT and/or tax agent, where required by law, to assist the Company in complying with its obligations relating to the submission of VAT Returns, and those obligations necessary for the timeous payment of VAT and/or tax amounts due ("**Tax Agent**"); or (ii) the local VAT and/or tax representative on behalf of the Company, where required by law, to assist the Company in complying with its obligations relating the submission of VAT Returns, and those obligations necessary for the timeous payment of VAT and/or tax amounts due ("**Fiscal Representative**") as and when required in terms of this Agreement and/or any relevant legislation.

3.2. Subject to the Company's compliance with its obligations to provide required information to VAT IT timeously, submit the Company's VAT Return and timeously make the corresponding payment on behalf of the Company to the relevant VAT and/or tax authority upon receipt of payment by the Company.

3.3. Submit the Company's VAT Return and/or statutory reports, provided that (i) where required, the Company provides proof of payment of its VAT and/or tax liability due to a relevant VAT and/or tax authority and/or VAT IT; or (ii) VAT IT determines that the Company is required to file a VAT Return where there is no taxable transaction to be declared by the Company in a specified VAT and/or tax period ("**Nil VAT Return**"). Where a VAT and/or tax liability is payable by the Company, VAT IT will not file the said VAT Return until it receives such proof of payment from the Company. VAT IT will not be liable for any penalties, other charges and/or any damages that arise directly as a result of the late or unfiled VAT Return. If any VAT and/or tax liability is due by the Company, VAT IT shall provide the Company with reasonable notice thereof to enable the Company to timeously settle such VAT and/or tax liability prior to the deadline for submission of the VAT Return.

3.4. In circumstances where the Company does not meet the deadline imposed in clause 2.3 above, VAT IT shall endeavour to use reasonable and commercial efforts to provide the Compliance Service to the Company; however, in these circumstances, VAT IT cannot ensure the timeous provision of the Compliance Service and therefore shall not be held liable for any penalties and/or late filing fees that arise therefrom.

4. Missing Trader:

4.1. If the Company fails to respond to VAT IT's requests for *inter alia* information and/or documentation required to prepare and submit VAT Returns within 30 (thirty) days of VAT IT's request, it shall be treated as a "**Missing Trader**". VAT IT may terminate its mandate on 5 (five) Business Days' written notice to the Company. VAT IT shall not be liable for non-performance resulting from the Company's failure to provide information and/or documentation, and the Missing Trader shall have no claim for damages against VAT IT for any resulting loss.

5. Liability:

5.1. If the Company fails to provide necessary documentation and/or information to VAT IT within the timelines specified by VAT IT, VAT IT shall use reasonable commercial efforts to provide the Compliance Services to the Company but cannot guarantee that such Compliance Services will be timeously performed and VAT IT will therefore not be liable for any penalties and/or late filing fees that arise as a result of any missed submission deadlines.

5.2. VAT IT shall not be liable in relation to any historic submissions by the Company, including any historic VAT Returns not submitted by VAT IT on behalf of the Company.

5.3. VAT IT shall not be liable for penalties arising from the Company's delay in providing VAT IT with information and/or documentation necessary for the provision of the VAT Compliance Services or completing the onboarding process.

6. Platform Licence:

6.1. VAT IT provides services in the field of automated VAT and/or tax compliance through inter alia a cloud-based software-as-a-service platform that offers an all-in-one solution for effortless, accurate, and efficient VAT and/or tax compliance (including, without limitation, US sales tax compliance) (the "**ABACUS Platform**").

6.2. Subject to the Company's compliance with the terms and conditions of this Agreement and payment of all applicable fees, VAT IT grants to the Company a worldwide, non-exclusive, payment-bearing, non-transferable, non-assignable, and non-sublicensable, revocable licence (the "**Licence**") for the Company to use the ABACUS Platform, solely for the purpose of submitting the Company's VAT returns and/or internal calculations by the Company of its VAT and/or tax payment obligations. Any modifications, additions, upgrades or updates that VAT IT makes to the ABACUS Platform from time to time will be subject to the same Licence terms granted hereunder.

6.3. The Company shall comply with all applicable laws in its use of the VAT Compliance Services and the ABACUS Platform. The Company will not, and will not allow, permit or assist any third party to: (i) reverse engineer, disassemble or attempt to discover any source code or underlying ideas or algorithms of the VAT Compliance Services or create modifications or derivative works thereof; or (ii) provide, lease, rent, lend, licence, assign, delegate, or otherwise transfer or use or allow others to transfer or use the VAT Compliance Services for the benefit of any third party.

6.4. If required and requested by the Company in writing, VAT IT will assist the Company in integrating the ABACUS Platform with the Company's systems for an additional fee to be agreed between the Parties. The Company is responsible for ensuring that its systems meet the necessary specifications for proper operation of the ABACUS Platform, including maintenance of its own systems. If the Company's systems fail to meet these requirements, VAT IT may charge additional fees for any required support.

6.5. VAT IT shall use best commercial efforts to ensure that the ABACUS Platform will be accessible and functional 99% of the time in any given calendar year, with the exception of scheduled maintenance periods, which VAT IT will notify the Company of in advance. VAT IT will provide such maintenance and support for the ABACUS Platform as may be required to meet its standards and practices, as determined by it from time to time.

6.6. The Company will be solely responsible for uploading data on the ABACUS Platform for use of the VAT Compliance Services ("**Customer Data**"). The Customer Data is and shall remain the sole and exclusive property of the Company and shall be deemed Confidential Information of the Company.

6.7. The Company is responsible for ensuring the accuracy and completeness of Customer Data and warrants that it possesses all rights required to lawfully upload Customer Data to the ABACUS Platform and/or otherwise make use of the VAT Compliance Services and that use of such Customer Data in connection with the VAT Compliance Services does not infringe, misappropriate or otherwise violate any intellectual property, proprietary, privacy or other rights of any third parties.

6.8. VAT IT has no obligation to monitor any Customer Data for accuracy, completeness, or proper performance. Nonetheless, if VAT IT deems such action reasonably necessary, VAT IT may (i) remove Customer Data from the VAT Compliance Services, or (ii) suspend the Company's access to the ABACUS Platform. VAT IT has no liability to the Company for removing any Customer Data from, or suspending the Company's access to, the ABACUS Platform under this clause.

6.9. All materials, including but not limited to any computer software (in object code and source code form), data or information utilised by VAT IT pursuant to this Agreement, but with the exception of Customer Data, and any know-how, methodologies, equipment, or processes used by VAT IT to provide the ABACUS Platform and the VAT Compliance Services, including without limitation all patent, copyright, trade secret and any other proprietary rights therein, are and shall remain the sole and exclusive property of VAT IT.

6.10. For the purposes of the US Sales Tax Determination and Threshold Monitoring Service, a "**Transaction**" means each discrete sales tax determination event processed through the ABACUS Platform in respect of which VAT IT calculates, applies or returns a US sales tax rate, treatment or exemption. Without limiting the foregoing, each of the following constitutes a separate Transaction: (i) an invoice; (ii) a credit note or refund; (iii) a sales order; (iv) a quote or estimate; (v) a recurring invoice instalment; and (vi) any re-rated, amended or reissued version of any of the foregoing.