

MASTER SERVICES AGREEMENT

This Master Services Agreement (“**MSA**”) is entered into by and between GMO Research & AI, Inc., a Tokyo corporation, together with its subsidiaries and/or affiliates (collectively, “**GMOR**”) and the customer identified below on this signature page (“**Client**”) (collectively, the “**Parties**,” or individually, a “**Party**”). This MSA is effective as of the date of last signature below (the “**Effective Date**”).

This MSA consists of: (i) this signature page; (ii) the GMOR Standard Terms and Conditions; (iii) all Statements of Work for GMOR services (“**SOW**”), together with any additional terms set forth therein, executed by the Parties under this MSA, all of which are incorporated herein by this reference. The provisions of the GMOR Standard Terms and Conditions and a SOW shall, to the extent possible, be interpreted so as to supplement each other and avoid any conflict. In the event of a conflict, the Standard Terms and Conditions shall control, unless a SOW explicitly states that certain provisions shall take priority.

This MSA is the complete agreement between the Parties and replaces any prior or contemporaneous oral or written communications between the Parties concerning the subject matter of the relevant SOW(s). There are no conditions, understandings, agreements, representations or warranties, express or implied, which are not specified herein. This MSA may only be modified by a written document expressly stated for such purpose and signed by the Parties.

IN WITNESS WHEREOF, the Parties have caused this MSA to be duly executed. Each Party warrants and represents that its respective signatories whose signatures appear below have been and are on the date of signature duly authorized to execute this MSA. The MSA may be executed in two counterparts, each of which will be considered an original but all of which together will constitute one agreement. Any signature delivered by email or any other digital or electronic means shall be treated for all purposes as an original.

GMOR
STANDARD TERMS AND CONDITIONS

1. Definitions.

1.1. **“Confidential Information”** means the existence and terms and conditions of this MSA, GMOR-Owned Materials, data and all non-public information about the disclosing Party’s (or its suppliers) business or activities that is proprietary and confidential, which shall include all business, financial, technical and other information of either Party, whether or not it is marked or designated by such Party as “confidential or “proprietary” at the time of disclosure. Confidential Information will not include information that: (a) is in or enters the public domain without breach of this Agreement; (b) the receiving Party lawfully receives from a third party without restriction on disclosure and without breach of a nondisclosure obligation; (c) the receiving Party rightfully knew prior to receiving such information from the disclosing Party; or (d) the receiving Party develops independent of any information originating from the disclosing Party.

1.2. **“Deliverable”** GMOR will provide the Client with access to, and services relating to, Sample Delivery (as defined below) from GMOR pool of Research Panels or other Full Service (as defined below) survey management services, as further described below (collectively, the **“Services”**).

1.3. **“Services”**.

1.3.1. **Sample Delivery.** GMOR will direct appropriate potential survey respondents from GMOR Pool of Research Panels (each individually a **“Potential Respondent”** and together with the **“Potential Respondents”** or **“Sample”**) to surveys programmed and hosted on the Client computer systems and servers or on the computer systems and servers maintained by others at the Client direction, together with any ancillary services as the parties may agree in the SOW (collectively, **“Sample Delivery”**). Potential Respondents shall be recruited from the Pool of Research Panels.

1.3.2. **Full Service.** If specified in a SOW, GMOR will provide survey project management, translations, scripting, programming, launching, hosting, processing services, written report, and any other services that apply (**“Full Service”**) in accordance with the specifications set forth in the relevant SOW.

1.4. **“Statement of Work”** means a mutually agreed-upon document executed by GMOR and Client. A Statement of Work should include at minimum: (a) additional terms and conditions applied to the engagement; (b) a description of the Services to be performed (including Deliverables, if any); (c) a performance and delivery schedule; (d) price, including, if applicable, billable labor rates and expenses; and (e) a description of expenses to be reimbursed by Client incurred by GMOR in the performance of the Services listed in the SOWs.

1.5. **“GMOR-Owned Materials”** means items identified as “GMOR-Owned Materials” in a SOW and/or all intellectual property owned, developed, or first reduced to practice by GMOR or GMOR’s authorized subcontractor(s) prior to the Effective Date of this MSA (or the pertinent, related SOW), or developed independently of this MSA at any time.

2. GMOR’s Obligations.

2.1. **Services.** GMOR agrees to perform the Services and provide the Deliverables (if any) set forth on a signed SOW.

2.2. **Data Security.** GMOR agrees to comply with all applicable Japanese data security statutes, rules, and regulation, and to implement and maintain an information security program that is reasonable and appropriate and designed to help: (a) protect the security and confidentiality of personally identifiable information; (b) protect against reasonably anticipated threats or hazards to the security or integrity of personally identifiable information; (c) protect against unauthorized access to or use of such personally identifiable information that could result in substantial harm or inconvenience to any customer of Client; and (d) require the proper disposal of personally identifiable information in accordance with applicable data retention laws. In the event that Client provides GMOR with access to cardholder

data, GMOR acknowledges that it will apply the standards set forth in the Payment Card Industry Data Security Standard to help protect such data. Client acknowledges that if it sends information to GMOR in an unencrypted manner, such unencrypted information will not be maintained as encrypted on GMOR's systems.

3. Client's Obligations.

3.1. Payment and Expenses.

3.1.1. **Fee Structure.** Client agrees to pay GMOR the fees and/or retainers set forth in each SOW.

3.1.2. **Invoicing.** In the absence of a separate invoice structure set forth in a SOW, GMOR will invoice Client upon completion of each project.

3.1.3. **Payment.** Client shall pay GMOR within thirty (30) calendar days of receipt of each invoice. Client agrees to pay interest on all delinquent amounts at the lesser of: (a) 1.5% per month, or (b) the maximum rate permitted by applicable law.

3.1.4. **Taxes.** In the event any taxes are payable or paid based upon this MSA or applicable SOW, other than corporate franchise taxes and taxes based on GMOR's net income, such amount shall be added to the charges due to GMOR and shall be paid by Client to GMOR. Notwithstanding, Client shall not be required to pay those taxes from which Client is legally exempt.

3.2. **Acceptance of Deliverables.** If a SOW indicates that a Deliverable will be provided to the Client, Client shall have five (5) business days after the Deliverable is transmitted by GMOR to notify GMOR in writing if the Deliverable does not conform to the written specifications set forth in the SOW. Upon receipt of such notice of non-conformance, GMOR will endeavor to correct and resubmit the item to Client.

4. Confidential and Proprietary Information.

4.1. Each Party agrees that: (a) it will not disclose to any third party any Confidential Information disclosed to it by the other Party except as expressly permitted by the MSA; (b) it will not use any Confidential Information disclosed to it

by the other Party except as necessary to perform its obligations under this Agreement; and (c) it will take all reasonable measures to maintain the confidentiality of all Confidential Information of the other Party in its possession or control, which will in no event be less than the measures it uses to maintain the confidentiality of its own information of similar importance. Notwithstanding the foregoing, each Party may disclose Confidential Information to the extent required by a court of competent jurisdiction or other governmental authority or otherwise as required by law.

5. Intellectual Property.

5.1. **Deliverables.** Subject to Client's full payment for the Services to which a Deliverable relates and in compliance with the terms of the MSA, the Deliverables provided to Client by GMOR are the sole and exclusive property of Client (with the exception of any GMOR-Owned Materials included therein). The Deliverables shall be deemed a work made for hire as defined by the Copyright Act of Japan. Client agrees that it will not share Deliverables with any third party other than (a) Client's employees, counsel, board, agents, and representatives, (b) third parties that have executed a form of release and acknowledgement of non-reliance satisfactory to GMOR, (c) law enforcement agencies, (d) other third parties to whom GMOR agrees in writing, (e) other third parties identified as being recipients in a SOW, or (f) other third parties pursuant to a court order or government agency provided, however, that before making such a disclosure Client provides GMOR with prompt prior notice of any such compelled disclosure so that GMOR and/or Client may seek a protective order or other appropriate remedy. Notwithstanding the foregoing, Client agrees that it will grant GMOR an irrevocable, royalty-free license to use and make copies of the Deliverables for the purpose of GMOR's records and/or for re-use for projects for other clients of GMOR.

5.2. **GMOR-Owned Materials.** Except as otherwise expressly provided in a SOW, this MSA does not affect ownership, right, or title to any GMOR-Owned Materials or to improvements or modification to GMOR-Owned Materials that are developed by GMOR as a result of the Services and that do not include or utilize Client Confidential Information. Improvements to GMOR-Owned Materials are the sole and exclusive property of GMOR. Client acknowledges that GMOR may use GMOR-

Owned Materials to provide the Services or create the Deliverables, and that despite such use GMOR-Owned Materials shall remain the sole and exclusive property of GMOR and GMOR shall retain all right, title, and interest in and to those materials and all derivative works thereof. Client agrees not to reproduce or modify any portion of GMOR-Owned Materials and will not disclose, sell, sublicense, or otherwise transfer or make available all or a portion of such materials to any third party without the prior written authorization of GMOR. Nothing within the MSA shall directly or indirectly be construed to assign or grant to Client any right, title, or interest in or to the trademarks, copyrights, patents, or trade secrets of GMOR.

6. Liability and Warranties.

- 6.1. **Limitation of Warranties.** GMOR warrants that the Services will be provided in a professional manner pursuant to industry standards for the same or similar services. THE ABOVE-STATE LIMITED WARRANTY REPLACES ALL OTHER WARRANTIES, EXPRESS, IMPLIED, OR STATUTORY INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTIES OF CONDITION, UNINTERRUPTED USE, ACCURACY, LEVELS OF SERVICES, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT. GMOR DOES NOT WARRANT THAT THE SERVICES WILL BE UNINTERRUPTED OR ERROR FREE.
- 6.2. **Limitation of Liability.** GMOR'S TOTAL LIABILITY AND CLIENT EXCLUSIVE REMEDY UNDER OR RELATED TO ANY SOW UNDER THIS MSA IS LIMITED TO DIRECT MONEY DAMAGES NOT EXCEEDING THE AMOUNT PAID BY CLIENT TO GMOR UNDER SUCH SOW GIVING RISE TO SUCH CLAIM. THE EXISTENCE OF MULTIPLE CLAIMS DOES NOT ENLARGE THE LIMIT. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL GMOR BE LIABLE FOR ANY INCIDENTAL, CONSEQUENTIAL, INDIRECT, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES, LOST PROFITS OR REVENUE, OR LOST OR DAMAGED DATA, WHETHER ARISING IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE.
- 6.3. **Indemnification by Client.** Client shall indemnify, defend, and hold GMOR harmless

from and against all claims, losses, liabilities, damages, costs, and expenses (including, without limitation, reasonable attorneys' fees) from a claim, suit or proceeding brought against GMOR by a third party arising from, or relating to, the Services, Client's breach of this MSA, or any Deliverable provided by Client to a third party.

7. Termination.

- 7.1. **Right of Termination.** This MSA shall commence as of the Effective Date and shall continue until terminated by either Party (a) upon thirty (30) days written notice received by the other Party, or (b) immediately in the event that the other Party terminates or suspends its business, becomes subject to any bankruptcy or insolvency proceedings, becomes insolvent or becomes subject to control by a trustee, receiver, or similar authority. Upon expiration or termination of this MSA or an SOW, Client shall pay GMOR in full for all Services performed prior to the date of termination. In the event that a SOW set forth a fee structure based upon a fixed fee or a contingency fee, Client acknowledges that such fees anticipated up-front costs and, as a result, the entirety of the fixed or contingency fee will be immediately due to GMOR.
- 7.2. **Return of Documents.** Upon termination of this MSA or SOW, GMOR shall return to Client all Client Confidential Information for which Client has not granted to GMOR a separate, specific license for continued use, and Client shall return to GMOR all GMOR Confidential Information for which GMOR has not granted to Client a separate, specific license for continued use.
- 7.3. **Survival.** Termination of this Agreement shall not relieve either Party of any obligations or liabilities accrued prior to the termination date. Section 3.1 (Payment and Expenses), Sections 4 (Confidentiality and Proprietary Information), Section 5 (Intellectual Property), Section 6 (Liability and Warranties), Section 7 (Termination), and Section 8 (General Provisions) shall survive termination of this MSA.

8. General Provisions.

- 8.1. **Assignment.** Neither Party shall assign the MSA without the prior written consent of the other Party, which shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, each Party may assign or transfer the MSA to any successor by merger or acquisition of such Party, or upon a sale of all or substantially all of such

Party's assets, in each case, without the prior written consent of the other Party; provided, however, such assignee or acquirer assumes all of the assigning Party's obligations hereunder. The MSA shall be binding upon each Party's respective successors and permitted assigns.

- 8.2. **Common Subjects.** In the ordinary course of business, GMOR may be asked by two or more different clients to gather and assess information regarding a common subject, individual, or company. Client agrees that GMOR's investigation or evaluation of a common subject, individual, or company shall not, in and of itself, be deemed to constitute or give rise to a conflict of interest.
- 8.3. **Relationship of Parties; Independent Contractor.** Client and GMOR agree that the other Party is, and shall remain, an independent contractor. Nothing in this MSA shall be construed to create or imply that either Party is an employee of the other Party. The Parties acknowledge that this is a business relationship based on the express provisions of this MSA and no partnership, joint venture, agency, or fiduciary relationship is intended or created by this MSA. Neither Party is the legal representative or agent of, nor has the power or right to obligate, direct or supervise the daily affairs of the other Party, and neither Party shall act, represent or hold itself out as such. The rights, duties, obligations and liabilities of the Parties shall be several and not joint, each Party being individually responsible only for its obligations as set forth in this MSA. Notwithstanding any use of the term "partner" in this MSA or any or SOW, the Parties do not intend to create any legal relationship or partnership between each other, and neither Party will assert to any third party or otherwise claim that such a legal relationship exists between each other.
- 8.4. **Notices.** All notices required under this MSA shall be sent to the addresses on the signature page of this MSA, and, if the notice relates to a specific SOW, to any additional notice addresses listed in such SOW, to the attention of the signatories. All notices under this MSA shall be deemed given: (i) when delivered by hand; (ii) one (1) day after being sent by commercial overnight courier with written verification of receipt; or (iii) five (5) days after being sent by registered or certified mail, return receipt requested, postage prepaid. Either Party may from time to time change its address for notification purposes by giving the other Party written notice of the new address and the date upon which it will become effective. Notwithstanding the foregoing, notices regarding changes in pricing, policies, or programs may be communicated by e-mail (which shall be deemed effective notice upon acknowledgment of receipt).
- 8.5. **Severability.** If any provision, or part thereof, of this MSA becomes or is declared invalid, illegal, or unenforceable in any respect under any law, such provision, or part thereof, shall be null and void, and deemed deleted from this MSA. The validity, legality, and enforceability of the remaining provisions of this MSA shall not in any way be affected or impaired.
- 8.6. **No Waiver.** Any waiver is only valid to the extent expressly set forth in writing. No waiver by either Party of any right under this MSA shall constitute a subsequent or continuing waiver of such right or any other rights under this MSA.
- 8.7. **Force Majeure.** Except for Client's obligation to pay the fees for Services provided, neither Party shall be liable for any failure or delay in its performance due to circumstances beyond its reasonable control (including, but not limited to, act of terrorism, war (declared or not declared), sabotage, insurrection, riot, act of civil disobedience, act of any government, accident, fire, explosion, flood, storm, earthquake, volcanic eruption, nuclear event, any act of God, labor disputes, failure or delay of shippers, or unavailability of components or equipment); provided that it notifies the other Party as soon as practicable and uses commercially reasonable efforts to resume performance.
- 8.8. **Governing Law and Venue.** This MSA is governed by and construed in accordance with the laws of Japan, without giving effect to its principles of conflicts of law.
- 8.9. **Arbitration.** Any controversy or claim arising out of or relating to this contract, or the breach thereof, shall be settled by arbitration administered by the Japan Arbitration Association in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. Claims shall be heard by a single arbitrator. The place of arbitration shall be Tokyo, Japan. The arbitration shall be governed by the laws of Tokyo. Hearings will take place pursuant to the standard procedures of the Commercial Arbitration Rules that contemplate in person hearings. The

arbitrators will have no authority to award punitive or other damages not measured by the prevailing Party's actual damages, except as may be required by statute. The arbitrator shall not award consequential damages in any arbitration initiated under this section. Any award in an arbitration initiated under this clause shall be limited to monetary damages and shall include no injunction or direction to any Party other than the direction to pay a monetary amount. Each Party shall bear its own costs and expenses and an equal share of the arbitrators' and administrative fees of arbitration. Except as may be required by law, neither a Party nor an arbitrator may disclose the existence, content, or results of any arbitration hereunder without the prior written consent of both Parties. The Parties agree that failure or refusal of a Party to pay its required share of the deposits for arbitrator compensation or administrative charges shall constitute a waiver by that Party to present evidence or cross-examine witness. In such event, the other Party shall be required to present evidence and legal argument as the arbitrator may require for the making of an award. Such waiver shall not allow for a default judgment against the non-paying Party in the absence of evidence presented as provided for above.

- 8.10. **Compliance With Laws.** Each Party agrees to comply with the provisions of applicable Federal, State, and County, and local laws, ordinances, regulation, and codes in the performance of its duties under this MSA, including applicable export control laws and economic sanctions, anti-corruption laws, the Fair Labor Standards Act and the Occupational Safety and Health Act. While on the other Party's premises, each shall comply with the other Party's then-current rules and regulations.
- 8.11. **No Third-Party Beneficiaries.** The MSA is intended for the sole and exclusive benefit of the signatories and is not intended to benefit any third party. Only the Parties to the MSA may enforce it. Deliverables produced as part of the Services are intended to benefit the Client and are not intended to be relied upon or benefit any third Parties.
- 8.12. **Non-Solicitation.** During the term of this MSA and for a period of one (1) year thereafter, Client agrees that GMOR's personnel and/or independent contractors (collectively referred to

as "**Personnel**") who had direct contact in the course of this engagement with Client's Personnel shall not, without GMOR's written consent, directly or indirectly employ, solicit, engage, or retain the services of such Personnel. In the event a Party breaches this provision, the breaching Party shall be liable to the aggrieved Party for an amount equal to thirty percent (30%) of the annual base compensation of the relevant Personnel in his/her new position. Although such payment shall be the aggrieved Party's exclusive means of monetary recovery from the breaching Party for breach of this provision, the aggrieved Party shall be entitled to seek injunctive or other equitable relief. This provision shall not restrict the right of either Party to solicit or recruit generally in the media.

- 8.13. **Subpoenas or other legal process.** If a Party knows or has reason to know that the other Party has been or will be required by a court, government or administrative agency, or self-regulatory body, to produce documents or information that relate to or arise from a MSA, the Party will notify the other Party. If GMOR is required to respond to any legal process, including, but not limited to, a subpoena, search warrant, discovery request, relating to Client and/or any of its officers, directors, agents, employees, or subcontractors, Client agrees to assist GMOR in complying with its obligation and to reimburse GMOR for any and all reasonable expenses and fees incurred by GMOR and/or its affiliates (including the reimbursement of reasonable attorneys' fees and disbursements) in complying with such process.
- 8.14. **Modifications.** GMOR may change any of the provisions of the Standard Terms and Conditions, at its sole discretion. All changes will be effective thirty (30) days after GMOR makes such changes available to Client (which shall include any updated posts to a designated URL), unless otherwise agreed in writing. If Client reasonably determines that new policies or changes to policies will cause a material and adverse impact to Client, Client will promptly notify GMOR. Upon GMOR's receipt of such notice, the parties will discuss how to mitigate the impact to enable Client to comply.