
PeoplesHR Master Service Agreement

Introduction

PeoplesHR is a leading human capital management software solution focusing on digitalising the entire employee journey within an organisation from hiring to retirement. PeoplesHR enables enterprises to automate day-to-day HR processes, enhances human interactions, and delivers actionable insights for leading organisations across the world.

This document (and the other documents referred to below) set out the terms on which PeoplesHR will provide its software solutions and related services to its Customers.

Version: Version 1.2.2

Date: 20/08/2025

Agreement

1. Agreement Structure

- 1.1. This Master Service Agreement (MSA) is issued by **HSENID BUSINESS SOLUTIONS BANGLADESH PRIVATE LIMITED (Company)** of Suite B2, House 9B, Road 117, Gulshan Avenue, Dhaka 1212, Bangladesh.
- 1.2. Details of the Company's products and services, fees, subscription duration, and specific license or subscription terms will be set out in Order Forms issued to the customer organization identified on the Order Form (**Customer**).
- 1.3. Each time the Customer signs or otherwise accepts an Order Form, it creates a separate binding agreement (Agreement) comprising: (a) this MSA; (b) Schedule/s; (c) any attachments to the Order Form or Schedule/s; and (d) that Order Form (as in force at the Order Start Date). If there is a conflict of legal terms between these documents, the MSA will prevail.

2. Definitions

"Account" means a unique account established by Customer to enable its Authorized Users to access and use the PeoplesHR Software.

"Account Administrator" is an Authorized User who is assigned and expressly authorized by Customer as its agent to manage Customer's Account.

"Affiliates" means any entities, which directly or indirectly control, are controlled by, or are under common control with the subject entity. "Control" for purposes of this definition, means direct or indirect ownership or control of more than 50% of the voting interests of the subject entity;

"Agreement Term" means the period for which the Customer has subscribed to PeoplesHR Services hereunder.

"Agreement Year" means each year beginning from the Order Start Date.

"Applicable Laws" means all state, national and international laws, rules, regulations and standards including those imposed by any governmental or regulatory authority and all applicable industry standards and standards determined by any self-regulatory body in any jurisdiction which may apply from time to time to either party pursuant to this Agreement, including without limitation laws and regulations in any applicable jurisdiction relating to personal data, privacy and data protection, liability, confidentiality, intellectual property and warranties.

"Authorised User(s)" means individuals identified as active employees by the Customer and who are authorized by the Customer to use the PeoplesHR Services, and who have been supplied user identifications and passwords at the Customer's request.

"Customer Data" means all data or information of any kind whatsoever of the Customer including Personal Data of any Authorised User(s) (as defined above) of the Customer as provided by the Customer, which data or information is entered in to the PeoplesHR Software.

"Customer Hosting" means the PeoplesHR Software is to be installed and hosted on computing equipment of the Customer or a third party provider retained by the Customer.

"Customer Indemnified Party" as defined in Clause 10.1.

"Company Indemnified Party" as defined in Clause 10.3.

"Data Breach" means an incident in which unauthorized parties gain access to Customer Data.

"Documentation" means documents about the PeoplesHR Software as made generally available by the Company from time to time, and may include installation guidelines, specification documents and user guides and other resources provided on the web portal.

"Fees" means the fees payable by the Customer, as described in the Schedule/s and Order Form

"Infringement Claim" means any claim, demand, suit, or proceeding made or brought against the Customer by a third party alleging that the use of the PeoplesHR Services as permitted under this Agreement infringes or misappropriates the Intellectual Property Rights of a third party.

"Intellectual Property Rights" means all intellectual property of the Company and any Affiliates of the Company which shall at all times remain the property of the Company including (without limitation) all copyright (including rights in software), patents (including supplementary protection certificates), any materials, Works, prototypes, inventions, discoveries, techniques, computer programs, source codes, data, technical information, trading business brand names, goodwill, style or presentation of goods or services, creations, inventions (or improvement upon or addition to an invention), and research effort which is capable of protection by or of giving rise to letters patent, registered and unregistered trade and service marks, utility model and neighbouring rights registered and unregistered design rights, rights in databases, rights in and to domain names, all rights to bring an action for passing off, rights in know-how and trade secrets moral right and other intellectual property or similar proprietary right in any part of the world whether or not capable of registration and all rights to apply for protection in respect of any of the above rights and all other forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world and, in each case: (i) whether registered or not, (ii) including any applications to protect or register such rights, (iii) including all renewals and extensions of such rights or applications, (iv) whether vested, contingent or future, and (v) wherever existing. Further, the intellectual property of any customizations carried out by the Company hereunder shall also be owned by the Company.

"Malicious Code" means viruses, worms, time bombs, Trojan horses and any other harmful or malicious codes, files, scripts, agents, or programs.

"Non-PeoplesHR Software" means online applications and offline software products that are provided by entities or individuals other than the Company and that interoperate with the PeoplesHR Services.

"Order Form" means an order form provided by the Company describing the pricing and options of the PeoplesHR Services selected by Customer.

"Order Start Date" means the start date set out in the applicable Order Form.

"PeoplesHR Hosting" means the PeoplesHR Software is to be installed and hosted on computing equipment of a third-party outsourced cloud infrastructure provider retained by the Company.

"PeoplesHR Software" means the human resources software solution developed and owned by the Company as further described in a Schedule and Order Form.

"Personal data" means, any information that can identify an individual directly or indirectly, by reference to—
(a) an identifier such as a name, an identification number, financial data, location data or an online identifier; or
(b) one or more factors specific to the physical, physiological, genetic, psychological, economic, cultural or social identity of that individual or natural person.

“Professional Support” means technical support for PeoplesHR Software, including error corrections, and upgrades, as generally released by the Company, and as further described in a Schedule and/or Order Form.

“PeoplesHR Services” means, collectively, PeoplesHR Software, PeoplesHR Hosting, PeoplesHR Support and PeoplesHR Professional Services.

“PeoplesHR Trust Portal” means the Company’s centralised, online resource that provides Customers with access to detailed information regarding the Company’s information security, product security, and data security practices. The Trust Portal includes, without limitation, documentation of the Company’s security measures, certifications, compliance practices, and related materials, and is made accessible to Customers at <https://peopleshr.com/trust-portal>

“Schedule” means a schedule describing the service-specific terms and conditions applicable to the PeoplesHR Software, Support, Hosting and/or Professional Services as referred to in, or attached to, an Order Form.

“Taxes” means all taxes, customs duties, levies, imposts, fines, or similar governmental assessments, including value added tax (VAT), and imposed by any jurisdiction and the interest and penalties on them.

“Works” means all intellectual property in any part of the world whose origination or discovery the Customer is responsible for (either alone or jointly), in the course of acting as a customer of the Company and in connection with this Agreement which includes without limitation, patents (including supplementary protection certificates), any materials, works, prototypes, inventions, discoveries, techniques, computer programs, source codes, data, technical information, trading business brand names, goodwill, style or presentation of goods or services, creations, inventions (or improvement upon or addition to an invention), know-how and research effort which is capable of protection by or of giving rise to letters patent, registered and unregistered trade and service marks, utility model, copyright and neighbouring rights, design right, moral right, semi-conductor topography right, database right or other intellectual property or similar proprietary right in any part of the world whether or not capable of registration including applications and rights to apply for any of them and in each case rights of a similar or corresponding character and all applications and rights to apply for protection of any of the foregoing.

3. Access to use PeoplesHR Services

- 3.1. **PeoplesHR Services.** The Company shall make the PeoplesHR Services available to the Customer pursuant to this MSA, the relevant Order Form and corresponding Schedules. PeoplesHR Software will either be: (a) provided with PeoplesHR Hosting; or (b) installed in Customer Hosting. In all cases, the Customer agrees that the Customer’s purchases hereunder are neither contingent on the delivery of any future functionality or features nor dependent on any oral or written public comments made by the Company regarding future functionality or features.
- 3.2. **Access to Use.** Subject to the terms of the Agreement, Company grants the Customer a non-exclusive, non-transferable right to access the PeoplesHR Software during the Agreement Term to: (a) use the PeoplesHR Software; and (b) implement, configure, and permit Authorised Users, through its Account Administrator, to access and use the PeoplesHR Software.
- 3.3. **Use of the Services.** When using the PeoplesHR Services, the Customer and its Authorised Users must: (a) Use the Peoples Software solely for Customer’s and its Affiliates’ internal business purposes; (b) comply with any usage restrictions set out in a Schedule or Order Form (such as number of users, or licensed scope of use); (c) (where PeoplesHR Hosting applies) not interfere with or disrupt the integrity, operation, or performance of the PeoplesHR Software or the use or enjoyment of it by others.
- 3.4. **Usage Limitations.** PeoplesHR Services are subject to limits on disk storage space as specified in the Order Form and its Schedules. The Customer shall make reasonable efforts not to misuse the disk storage provided by the Company and may upload ONLY Customer Data (such as resume, certificates and letters/other documents) where attachments should be in .doc,.docx,.xls,.xlsx,.pdf,.txt,.jpg,.gif,.bmp,.jpeg extensions and each file be less than 3 MB in capacity).
- 3.5. **Restrictions.** Customer shall not, and shall not permit its Authorised Users or others under its control to do any of the following:

- 3.5.1. License, sub-license, sell, re-sell, rent, lease, transfer, distribute, time share or others make any portion of the PeoplesHR Software available for access by third parties (unless expressly authorised by this Agreement);
- 3.5.2. Use the Peoples Software to develop or operate products or services which perform the same or similar functions, in competition with the PeoplesHR Software.
- 3.5.3. Modify, correct, adapt, translate, enhance, or otherwise prepare derivative works or improvement of the PeoplesHR Software.
- 3.5.4. Reverse engineer, decompile, disassemble, copy, or otherwise attempt to derive source code or other trade secrets from or about the PeoplesHR Software.
- 3.5.5. Use PeoplesHR Software in a way that infringes the rights of a third party, including relating to contract, intellectual property or privacy.
- 3.5.6. Use PeoplesHR Software in a way that violates any laws and/or regulations applicable to the Customer.
- 3.5.7. Bypass or breach any security device or protection used for or contained in PeoplesHR Software.
- 3.5.8. Use PeoplesHR Software in or in connection with the design, construction, maintenance, or operation of any hazardous environments, systems, or applications, any safety response systems or other safety-critical applications, or any other use or application in which the use or failure of the PeoplesHR Software could lead to personal injury or severe physical or property damage.
- 3.5.9. Use PeoplesHR Software to create, use, send, store, or run viruses or other harmful computer code, files, scripts, agents, or other programs, or circumvent or disclose the user authentication or security of the PeoplesHR Hosting; or
- 3.5.10. Grant, or purport to grant, any security interest to any third party over PeoplesHR Software.
- 3.6. **Authorised Users**
 - 3.6.1. An Authorised User must be identified by a unique email address and username, and two or more persons may not use the PeoplesHR Software as the same Authorised User.
 - 3.6.2. Customer will appoint one of its Authorised Users as an Account Administrator, with authority to manage the Customer's Account including to configure administration settings, assign access and use authorisations, request different or additional services, provide usage and performance reports, manage templates, execute approved campaigns and events, assist in third-part integrations, and to receive privacy disclosures. Customer may appoint and change its Account Administrators at any time through its Account.
 - 3.6.3. If an Authorised User is not an employee of Customer (or Affiliate), the Customer must ensure the user: (a) is subject to written confidentiality obligations at least as restrictive as those in this Agreement; and (b) is accessing or using the PeoplesHR Software solely to support the internal business purposes of the Customer or its Affiliates.
 - 3.6.4. Customer will ensure that its Affiliates and all Authorised Users comply with all the Customer's obligations under this Agreement, and Customer is responsible for their acts and omissions as though they were those of the Customer.
- 3.7. **Company Audit.** Where Customer Hosting applies, the Company may, once per Agreement Year (during Agreement Term and after renewal) and upon giving one week's written notice, inspect, audit, and analyse, Authorised User, computing and other records of Customer relating to the use of PeoplesHR Software to verify compliance with this Agreement. The audit may be conducted by the Company or a third party appointed by the Company who has entered a written confidentiality agreement with the Company, which covers the Customer's Confidential Information. Customer shall provide cooperation and assistance, as may be requested by or on behalf of the Company with respect

to such audit. If the audit determines that Customer is found to be non-compliant with this Agreement, Customer shall within thirty (30) days of written notification of the audit results take all reasonable steps to rectify the said non-compliance.

- 3.8. **Customer Audit.** Where PeoplesHR Hosting applies, if the Customer requires to carry out any testing on the PeoplesHR Hosting, such tests may be carried out only after obtaining the prior written approval from the Company. The Company will take commercially reasonable efforts to facilitate such request, however, scheduling such tests are subject to availability of the Customer and its relevant personnel.
- 3.9. **Open-Source Materials.** The Company may incorporate free and open-source material in the PeoplesHR Software. The Company is responsible for ensuring that the license terms of any such free and open-source materials do not conflict with the license for the PeoplesHR Software, or otherwise prevent Customer from using the PeoplesHR Software in accordance with this Agreement.

4. Changes

4.1. PeoplesHR Software

4.1.1. **PeoplesHR Hosting.** The Company may upgrade, maintain, tune, backup, amend, add or remove features, redesign, improve, or otherwise modify the PeoplesHR Software from time to time. The Company will not do this in a way that would intentionally cause Authorised Users to lose access to Customer Data or fundamentally decrease the usefulness of the PeoplesHR Software.

4.1.2. **Customer Hosting.** The Company may modify the PeoplesHR Software from time to time including to provide error corrections or upgrades as part of PeoplesHR Support. Customer must install PeoplesHR Software updates, fixes, or new releases promptly after receipt.

4.2. Changes to Scope.

Other than changes covered by clause 4.1, if either party wishes to change the scope of the PeoplesHR Services (including changing the scope of PeoplesHR Professional Services, or changing usage limits, or requests for additional modules or hosting services):

4.2.1. The party requesting the change shall submit to the other party written details of the requested change;

4.2.2. The Company shall; within reasonable time, give to the Customer a written estimate of: (i) the likely time required to implement the change; (ii) any variations to the Fees arising from the change; and (iii) any other impact of the change on the terms of this Agreement;

4.2.3. If the parties agree to proceed with the change, they will sign a written variation as an annexure to the existing Order Form (or a new Order Form) to implement the said change. If either a variation to the existing Order Form or a new Order Form is not executed, neither party is bound by the change.

4.3. Changes to the Master Terms and Schedules.

The Company may amend these Master Terms (and Schedules) from time to time by publishing a new version on its website. Changes do not affect Agreement already in force, which continue to incorporate the Master Terms (and Schedules) in force as at the Order Start Date.

5. Intellectual Property Ownership

- 5.1. **Customer Data.** Customer Data processed using the PeoplesHR Services is and will remain, as between Customer and the Company, owned by the Customer. Customer hereby grants the Company the right to process transmit or store the Customer Data in order to provide the PeoplesHR Services to the Customer, and subject to the other terms of this Agreement. The Company shall not (a) modify the Customer Data, (b) disclose the Customer Data except as compelled by law in accordance with Clause 12.4 (Compelled Disclosure) or as expressly permitted in writing by the Customer, or (c) access the Customer Data except to provide the PeoplesHR Services and prevent or address service or technical problems as required hereunder, or at the Customer's request in connection with Customer

support matters. The Company shall maintain appropriate administrative, physical, and technical safeguards for protection of the security, confidentiality, and integrity of the Customer Data.

- 5.2. **PeoplesHR Services.** The Company, its affiliates, or its licensors own all rights, title, and interest in and to any and all Intellectual Property Rights in and to the PeoplesHR Software, Documentation, any deliverable, reports or materials created in the course of performing PeoplesHR Services and any improvements, modifications, design contributions, or derivative works, and any knowledge or processes related to them and/or provided under this Agreement.
- 5.3. **Works.** (i) The Customer and any Authorised User(s) employees, directors, officers, advisors, and agents of the Customer may make, conceive, develop and create Works while being allowed to access and use the PeoplesHR Software pursuant to this Agreement. The Customer shall disclose and shall procure that any Authorised User(s) employees, directors, officers, advisors, and agents of the Customer disclose to the Company all such Works (together with any modifications, developments, enhancements or alterations thereto) immediately upon their creation or discovery. The Customer hereby assigns and shall procure that any Authorised User(s) employees, directors, officers, advisors, and agents of the Customer assigns to the Company all present and future Works for the whole period during which such rights may subsist, including all extensions and renewals. (ii) The Customer shall and shall procure that any Authorised User(s) employees, directors, officers, advisors and agents of the Customer shall if and whenever required by the Company (whether during this Agreement or after its expiry or termination) and at the Customer's expense: (a) apply or join with the Company (or its nominee) in applying for patent, registered design, trademark or other protection or registration in any part of the world for any Works; (b) execute all instruments and do all things necessary for vesting all the Works and all rights, title and interest in and to the same to the Company (or its nominee) absolutely and as sole beneficial owner; and (c) sign and execute all such documents and deeds and do all such things as the Company may reasonably require to protect, prosecute, maintain, defend and/or enforce any Works. (iii) the Customer hereby irrevocably and unconditionally waives all rights under any applicable laws relating to Intellectual Property Rights and any other moral rights or rights of a similar nature in or relating to the Works, in whatever part of the world such rights may be enforceable. (iv) the Customer shall procure that all Authorised User(s) and any Authorised User(s), employees, directors, officers, advisors, and agents of the Customer shall do all things for the Company's benefit and is obliged to do pursuant to this Agreement, as if that person were a party to it.
- 5.4. **The Customer's Applications and Code.** If the Customer, a third party acting on the Customer's behalf, or any Authorised User(s) employees, directors, officers, advisors and agents of the Customer, creates applications or program code using the Services, the Customer authorises the Company to host, copy, transmit, display and adapt such applications and program code, solely as necessary for the Company to provide the Services in accordance with this Agreement.
- 5.5. **Feedback.** The Company encourages the Customer to provide suggestions, proposals, ideas, recommendations, or other feedback regarding improvement to PeoplesHR Services (Feedback). To the extent Customer provides Feedback, Customer grants the Company a royalty-free, fully paid, sub licensable, transferable, non-exclusive, irrevocable, perpetual, worldwide right and license to make, use, sell, offer for sale, import, and otherwise exploit Feedback (including any incorporation of such feedback into the PeoplesHR Services) subject to the Company's obligations under clause 12 to not disclose Customer Data and other Confidential Information.

6. Customer Data and Data Security

6.1. Customer Data

- 6.1.1. Customer is responsible for the accuracy, quality, and legality of the Customer Data as entered into the PeoplesHR Software, or otherwise supplied or used by Customer and its Authorised Users, including the means by which the Customer or its Authorised Users acquired the Personal Data.

- 6.1.2. Customer is solely responsible for determining the suitability of the PeoplesHR Services for the Customer's business and complying with any data privacy and protection regulations, laws, or conventions applicable to Customer Data and Customer's use of PeoplesHR Services.
- 6.1.3. Where PeoplesHR Hosting applies, Customer grant to the Company the non-exclusive right to access and process Customer Data: (a) for the sole purpose of the Company providing PeoplesHR Services; and verifying that Customer and Authorised Users are complying with this Agreement; and (b) as otherwise set out in this Agreement.
- 6.2. Data Security
 - 6.2.1. **For the PeoplesHR Software.** In Developing the PeoplesHR Software, the Company warrants that it uses industry standard security technologies and that it is certified as compliant with ISO/IEC 27001 and ISO/IEC 27017, an international standard for information security requirements.
 - 6.2.2. **For the PeoplesHR Hosting.** The Company will host the PeoplesHR Software and Customer Data in the cloud infrastructure of a globally recognised hosting provider, who agree to implement and maintain appropriate technical and organisational measures, including information security policies and safeguards, designed to preserve the security, integrity and confidentiality of Customer Data to protect against unauthorised or unlawful disclosure or corruption of or access to Customer Data. On Customer's request, the Company will give the Customer, details of its then-current hosting provider and links to their security procedures. The Company will not be liable to the Customer for a breach of security by the cloud hosting provider (unless another breach of this Agreement by the Company has caused the security breach).
 - 6.2.3. **Access to Security Information.** The Customer acknowledges that detailed information regarding the Company's information security, product security, and data security practices is available in the PeoplesHR Trust Portal at <https://peopleshr.com/trust-portal>. The Trust Portal serves as the centralised resource for providing the Customer with visibility into the Company's security measures, certifications, and compliance practices.
- 6.3. Data Breaches
 - 6.3.1. The Company will maintain a response and crisis communication program that is reasonably designed to detect, contain, respond, and recover from a Data Breach.
 - 6.3.2. If the Company becomes aware of a Data Breach, the Company will: (a) take steps to minimise the Data Breach; (b) take appropriate measures to secure the Customer Data and prevent a recurrence of the Data Breach; (c) provide reasonable information to the Customer about its remediation efforts and make any applicable notifications to regulators (if applicable); (d) to the extent available to the Company, provide the Customer with reasonable details of the Data Breach, including, description of the Customer Data subject to the Data Breach and data and time of the Data Breach; and (e) take appropriate steps to remediate the root cause(s) of a Data Breach and give Customer a summary of the results of the investigation and any remediation efforts taken by the Company
- 6.4. **Use of Aggregate Data.** Customer agrees that the Company may collect, use, and disclose quantitative data derived from the use of the PeoplesHR Services for its business purposes, including industry analysis, benchmarking, analytics, and marketing. All data collected, used, and disclosed will be in aggregate and de-identified form only and must not identify Customer, its Authorised Users, Customer Data, or any third parties utilising PeoplesHR Services.
- 6.5. **At Termination.** Where PeoplesHR Hosting applies, if the Customer makes a request within two weeks of the termination date, the Company will deliver to the Customer an electronic copy of the then most recent back-up of Customer Data contained within the PeoplesHR Software hosted by the Company, within two weeks of Customer request. There is no charge for data export format/s then currently used by the Company; if Customer requests different formats, the Company may charge a

fee. The Company will delete the Customer Data in its possession within six months of the termination date.

7. Fees and Payment

- 7.1. **Fees.** Except as expressly set out in the applicable Order Form, Customer will pay all Fees as follows:
- 7.1.1. License and Subscription Fees for PeoplesHR Software, PeoplesHR Support and PeoplesHR Hosting, are payable annually in advance, from the Order Start Date specified in the Order Form.
 - 7.1.2. Fees for PeoplesHR Professional Services are payable at the milestones or other intervals as set out in the PeoplesHR Professional Services Schedule; and
 - 7.1.3. Payment is due within 30 days from the date of the invoice.
 - 7.1.4. The Company shall deliver invoices via email to the relevant contact person specified in the Order Form for billing purposes. The Customer is responsible to notify the Company in writing of any changes to such contact information immediately on such change taking place. For the avoidance of doubt, non-delivery of invoices due to change of contact information or any other reason shall not absolve the Customer from its obligation to make payment for PeoplesHR Services.
- 7.2. **Commitment for Term.** Each Order Form for PeoplesHR Software, PeoplesHR Support and PeoplesHR Hosting is for the full Agreement Term and is non-cancellable and non-refundable except as provided in these terms or an Order Form.
- 7.3. **Third Party Expenses.** Unless specified otherwise in an Order Form, the Customer will reimburse the Company for all third-party expenses incurred by the Company in providing PeoplesHR Professional Services and PeoplesHR Support, including travel and accommodation expenses for visits to the Customer premises. The Company will seek the Customer's consent before incurring any expense under this clause and will provide reasonable supporting details of all such expenses on its invoices.
- 7.4. **Disputed invoices.** Customer may withhold from payment any charge or amount disputed by the Customer in good faith pending resolution of such dispute provided that the Customer: (a) notifies the Company of the dispute within 14 days of the invoice date, specifying: the amount in dispute and the reason for the dispute; (b) pays all undisputed Fees and amounts by the due date; and (c) works diligently with the Company to resolve the dispute promptly.
- 7.5. **Overdue Charges.** If a payment is overdue (other than amounts disputed in accordance with clause 7.4) then the Company may, at its sole discretion, charge interest at the rate of 1.5% of the outstanding balance per month from the date such payment was due until the date paid and may require the Customer to make payment on future invoices on payment terms which are shorter than those specified in Clause 7.1.3.
- 7.6. **Suspension of Service and Acceleration.** If any amount owed by the Customer under this Agreement for PeoplesHR Services is sixty (60) days or more overdue, the Company may, without prejudice to the Company's other rights and remedies, demand immediate settlement of such unsettled sums and suspend the Customer's access to PeoplesHR Services, until such amounts are paid in full. The Company shall give the Customer at least seven (7) days' prior notice (within the aforementioned sixty days) that the Customer's account is overdue, before suspending services to the Customer.

8. Taxes

- 8.1. **Tax Responsibility**
- 8.1.1. All payments required by this Agreement are stated exclusive of all taxes, levies, duties, or similar governmental assessments of any nature, including but not limited to value-added, sales, use or withholding taxes, assessable by any local, state, provincial, federal, or foreign jurisdiction (collectively, "Taxes").

- 8.1.2. The Customer is responsible for paying all Taxes associated with its purchase of, payment for, access to or use the PeoplesHR Services. Taxes shall not be deducted from the payments to the Company, except as required by law, in which case Customer shall increase the amount payable as necessary so that after making all required deductions and withholdings, the Company receives received and retains (free from any Tax liability) an amount equal to the amount it would have received had no such deductions or withholdings been made.
- 8.1.3. If the Company has the legal obligation to pay or collect Taxes for which the Customer is responsible under this paragraph, the appropriate amount shall be invoiced to and paid by the Customer, unless the Customer provides the Company with a valid tax exemption certificate authorised by the appropriate taxing authority.
- 8.1.4. The Customer confirms that the Company can rely on the addresses set out under contact information in the Order Form as being the place of supply for Tax purposes.
- 8.1.5. For clarity, each Party is responsible for and shall bear Taxes imposed on its net income.
- 8.2. **Invoicing Taxes.** If the Company is required to invoice or collect Taxes associated with Customer's purchase of, payment for, access to or use of the PeoplesHR Services, the Company will issue an invoice to Customer including the amount of those Taxes, itemised where required by law.

9. Warranties

- 9.1. **The Company's Warranties.** The Company warrants that (i) for so long as Customer pays the Fees to receive PeoplesHR Support, then the PeoplesHR Software, when used as authorised in this Agreement will perform substantially in conformance with its Documentation; and (ii) the Company shall not intentionally transmit any malicious code to the Customer.
- 9.2. **Defects.** If the PeoplesHR Software fails to comply with these warranties, Customer shall promptly notify the Company in writing including reasonable details of any alleged defects. Upon such notice, the Company shall, as the Customer's sole and exclusive remedy, within a reasonable period (depending on the severity of the defect) correct the defect, or, at the Company's election, refund the pro-rata Fees paid for the defective PeoplesHR Software.
- 9.3. **Disclaimer.** Except for the warranties in clause 9.1, or in a Schedule or Order Form, the Company: (a) makes no additional representation or warranty of any kind, where express, implied in fact or by operation of law; (b) disclaims all implied warranties, including fitness for a particular purpose, to the fullest extent allowed by law; and (c) does not warrant that the PeoplesHR Services are or will be error-free or meet Customer's requirements. The Customer assumes sole responsibility of results obtained from its use of the PeoplesHR Services.

10. Indemnities for Third Party Claims

- 10.1. **Indemnification by the Company.** The Company shall indemnify the Customer, its Affiliates and their Authorised Users, employees, directors, agents, and representatives (Customer Indemnified Parties) and shall defend them against, any Infringement Claim.
- 10.2. **Infringement Remedy.** If the Customer is prohibited from using any of the PeoplesHR Services because of an Infringement Claim covered under clause 10.1, then the Company will, at its sole expense and option, either: (a) obtain for the Customer the right to use the allegedly infringing portions of the PeoplesHR Services; (b) modify the allegedly infringing portions of the PeoplesHR Services so as to render them non-infringing without substantially diminishing or impairing their functionality; or (c) replace the allegedly infringing portions of the PeoplesHR Services with non-infringing items of substantially similar functionality. If the Company determines that none of these remedies are commercially reasonable, then either Party may terminate this Agreement, and in such case, the Company will provide a pro-rated refund to the Customer for any prepaid fees received the Company under this Agreement that correspond to the unused portion of the Agreement Term. Without limiting the Company's obligation to indemnify the Customer as set out in Clause 10.1, the remedy set out in

Clause 10.2 is the Customer's sole and exclusive remedy for any actual or alleged infringement by PeoplesHR Services of any third-party Intellectual Property Rights.

- 10.3. **Indemnification by the Customer.** The Customer shall indemnify the Company, its Affiliates and their employees, directors, agents, and representatives (Company Indemnified Parties) and shall defend them against, any claim, demand, suit or proceeding made or brought against the Company by a third party to the extent arising from or relating to: (a) the Customer's use of PeoplesHR Services (excluding the services provided by the Company) is in breach of this Agreement, infringes or misappropriates the intellectual property rights of a third party or violates Applicable Law; or (b) the nature or content of Customer Data, or use by a Company Indemnified Person of Customer Data as authorised by the Customer under this Agreement.
- 10.4. **Procedure.** The Parties' respective indemnification obligations are condition on: (a) the indemnified party giving the indemnifying party prompt written notice of the claim/s, except that the failure to provide prompt notice will only limit the indemnification obligation to the extent the indemnifying party is prejudiced by the delay or failure; (b) the indemnifying party being given full and complete control of the defence and settlement of the claim/s (provided that the indemnifying party may not settle any claim/s against the indemnified party unless the settlement unconditionally releases the indemnified party of all liability); and (c) the relevant indemnified parties providing all reasonable assistance, at the indemnifying party's expense.
- 10.5. **Damages and Costs.** The indemnifying party will indemnify the indemnified parties against: (a) all damages, costs and legal fees finally awarded against any of them, with respect to any claim; (b) all out-of-pocket costs (including reasonable legal fees) reasonably incurred by any of them in connection with the defence of the claim (other than legal fees and costs incurred without the indemnifying party's consent after it has accepted defence of such claim); and (c) all amounts that the indemnifying party agreed to pay to any third party in settlement of any claims arising under this Clause 10 and settled by the indemnifying party or with its approval.

11. Limitation of Liability

- 11.1. **Indirect Losses.** In no event shall the Company have any liability to the Customer, Authorised User(s) or to any employees, directors, officers, advisors or agents of the Customer for any loss of product, loss of revenue, loss of data, loss of profit, loss of or damage to reputation, loss of anticipated savings or benefits, or for any indirect, special, incidental, consequential, cover or punitive damages however caused, whether in contract, tort or under any other theory of liability, and whether or not the customer has been advised of the possibility of such damages, except for (a) personal injury or tangible property damage caused by negligence; and (b) losses caused by fraud or fraudulent misrepresentation.
- 11.2. **Misuse of Software.** If the Customer in their own accord misuse the software and suffers losses due to such misuse directly or indirectly, the Company shall not be liable for such loss.
- 11.3. **Limitation of Liability.** The Customer agrees that except for claims under clause 10.1, the Company's aggregate liability for any and all claims, losses or damages arising out of or in connection with the performance or non-performance of each Agreement whether based on contract, warranty, tort (including negligence) statute or otherwise, is capped at the amounts paid by Customer to the Company under this Agreement during the Agreement Year in which the events giving rise to the claim occurred. This cap applies in the aggregate to all claims made in the same Agreement Year. The Customer may only make claims relating to the same event in one Agreement Year.

12. Confidentiality

- 12.1. **Definition of Confidential Information.** As used herein, "Confidential Information" means, without limitation (in written, verbal or electronic form), all and any information, documents, data and opinions of whatever nature disclosed by a party ("Disclosing Party") to the other ("Receiving Party") including without limitation any business plans, commercial, financial or proprietary material, pricing information, data, know-how, trade secrets, ideas, formulae, processes, operating methods and procedures,

results, designs, drawings, photographs, models, diagrams, sketches, specifications, industrial and intellectual property, computer programmes or other software and any other information relating to the technology, business, finances, accounts, financial affairs, strategies, management, customers, commercial relationships and negotiations, marketing, suppliers, assets or properties of either party whether in written, electronic, pictorial, visual or oral form, magnetic, electronic, graphic or digitised format; or disclosed pursuant to discussions with any of the subsidiaries or Affiliates, officers, employees, agents, advisors or consultants of either party and whether or not marked or indicated as confidential and includes all analyses, compilations, notes, studies, plans, memoranda, records or other documents which contain or otherwise reflect such information, including any employee specific sensitive information other than information specifically classified in writing as not being Confidential Information by either party.

- 12.2. **Protection of Confidential Information.** The Receiving Party shall use the same degree of care that it uses to protect the confidentiality of its own confidential information of like kind (but in no event less than reasonable care) (i) not to use any Confidential Information of the Disclosing Party for any purpose outside the scope of this Agreement, and (ii) except as otherwise authorised by the Disclosing Party in writing, to limit access to Confidential Information of the Disclosing Party to those of its and its Affiliates' employees, contractors and agents who need such access for purposes consistent with this Agreement and who have signed confidentiality agreements with the Receiving Party containing protections no less stringent than those herein. Neither party shall disclose the terms of this Agreement to any third party other than to any Affiliates of either party and their legal counsel and accountants without the other party's prior written consent.
- 12.3. **Not Applicable.** The above will not extend to information which: (i) was in the possession of the Receiving Party (with full right to disclose) before receiving it; (ii) is already or becomes public knowledge; (iii) is independently developed by the Receiving Party without access to or use of such information; or (iv) is required to be disclosed by law or regulatory authority.
- 12.4. **Compelled Disclosure.** The Receiving Party may disclose Confidential Information of the Disclosing Party if it is compelled by law to do so, provided the Receiving Party gives the Disclosing Party prior notice of such compelled disclosure (to the extent legally permitted) and reasonable assistance, at the Disclosing Party's cost, if the Disclosing Party wishes to contest the disclosure. If the Receiving Party is compelled by law to disclose the Disclosing Party's Confidential Information as part of a civil proceeding to which the Disclosing Party is a party, and the Disclosing Party is not contesting the disclosure, the Disclosing Party will reimburse the Receiving Party for its reasonable cost of compiling and providing secure access to such Confidential Information.
- 12.5. **Responsibility.** Either party shall be and shall remain primarily and fully liable for any violation or breach of the provisions hereof, by any Affiliates, officer, director, subcontractor, agent, representative, advisors, director, officer and/or employee as if the party itself had disclosed the Confidential Information.
- 12.6. **Return of Confidential Information.** Immediately upon a party's request or forthwith at the termination of this Agreement, the other party shall either return (by such means as the party requesting may reasonably specify) or, if specifically directed by the party requesting, destroy all Confidential Information in its possession, power or control in a manner that assures the Confidential Information is rendered unrecoverable provided that each party shall (i) be permitted to retain a copy of the Confidential Information to the extent required to comply with applicable law or regulatory authority or written and established internal document retention policies, and (ii) not be required to destroy, delete, or modify any backup tapes or other media pursuant to automated archival processes in our ordinary course of business, provided in each case (i) and (ii) herein, any such Confidential Information retained shall remain subject to the confidentiality obligations of this Agreement.
- 12.7. **Breach.** If either party becomes aware of a breach of any of the provisions of this Clause 12, it shall promptly inform the other party about such breach and consult with the other party about the remediation options available.

- 12.8. **Continuity.** The restrictions contained in this Clause 12 shall continue to apply to the Customer without limit in time.
- 12.9. **Publicity.** Neither Party shall refer to the identity of the other Party in promotional material, publications, or press releases or other form of publicity relating to the PeoplesHR Services unless the prior written consent of the other Party has been obtained, provided, however, that the Company may use the Customer's name and logo for the limited purpose of identifying Customer as a customer of the PeoplesHR Services.

13. Term and Termination

- 13.1. **Term.** The term of each Agreement begins on the Order Start Date and unless terminated sooner as provided in these terms, continues until the Agreement Term ends, both dates as specified on the Order Form (the **Agreement Term**).
- 13.2. **Renewal Term.** The Agreement Term will automatically renew for successive one (01) year terms, unless otherwise specified in the Order Form. Termination or expiration of an Agreement relating one Order Form shall leave Agreements relating to other Order Forms unaffected.
- 13.3. **Early Termination.** Where PeoplesHR Hosting applies, if the Customer wishes to terminate this Agreement prior to the expiry of either the Agreement Term or Renewal Term, the Customer shall provide ninety (90) days' prior written notice to the Company and shall pay to the Company the Fees payable during the balance period of the Agreement Term unless such termination is done by the Customer under Clause 13.4.
- 13.4. **Termination for Breach.** Either party may terminate this Agreement with immediate effect if the other party commits a material breach of any of the terms of this Agreement and is not cured within ninety (90) days of written notice of the said breach by the non-defaulting party to the defaulting party, unless such time period allowed for curing of the breach is further extended by mutual agreement.
- 13.5. **Termination at Will.** The Company may terminate this Agreement with ninety (90) days' prior written notice to the Customer, provided any pre-paid Fees relating to the unutilised period of the Agreement Term is refunded to the Customer on a pro-rata basis.
- 13.6. **PeoplesHR Professional Services.** Before the Order Start Date, the Company may upon mutual agreement, start providing PeoplesHR Professional Services and/or provide Customer access to PeoplesHR Software, which will be governed by these terms. In the case of PeoplesHR Professional Services, if no end date is specified in the Order Form, then the term for such services shall expire upon completion of the PeoplesHR Professional Services or one (01) year from the Order Start Date, whichever is earlier.
- 13.7. **Post Termination Obligations.** If the Agreement expires or is terminated for any reason: (a) the Customer shall pay any unpaid fees as per the Order Form that have accrued before, and remain unpaid as of, the date of termination; (b) any rights and liabilities of either Party that have accrued before the termination date will survive; (c) Customer's right to use the PeoplesHR Services in the Order Form terminates; (d) The Company's obligation to provide any further services to the Customer in that Order Form will terminate, except any services that are expressly agreed to be provided following termination; and (e) the Parties' rights and obligations under Clauses 7 (Fees and Payment), 8 (Taxes), 9 (Warranties), 10 (Indemnities for Third Party Claims), 11 (Limitation of Liabilities), 12 (Confidentiality), 13 (Term and Termination), 15 (Notices, Governing Law and Dispute Resolution) and 16 (General) shall survive.

14. Third Party Providers

- 14.1. **Integration with Third-Party Products and Services.** Certain features and functionality of the PeoplesHR Software requires the Customer to purchase third party products and services including but not limited to Google Maps API and Microsoft Azure AI services. The Customer shall be solely responsible for the purchase of the said third party product and services and the Fees mentioned in this Agreement shall not include such costs.
- 14.2. **Acquisition of Third-Party Products and Services.** The Company or third parties may from time to time make available to the Customer third-party products or services, including but not limited to Non-PeoplesHR Software and implementation, customisation, and other consulting services. Any acquisition by the Customer of such third-party products or services, and any exchange of data between the Customer and any third-party provider, is solely between the Customer and the applicable third party provider. The Company does not warrant or support third party products or services whatsoever.
- 14.3. **Non-PeoplesHR Software and the Customer Data.** If the Customer installs or enables Non-PeoplesHR Software for use with PeoplesHR Services, the Customer acknowledges that the Company may allow providers of those Non-PeoplesHR applications to access the Customer Data as required for the interoperation of such Non-PeoplesHR applications with the PeoplesHR Services.
- 14.4. The Company shall not be responsible for the functionality of any third-party products unless same are recommended by the Company, and the Company shall not be liable for any non-compatibility or other issues arising from use of such products with PeoplesHR Software.
- 14.5. The Company shall not be responsible for any disclosure, modification or deletion of the Customer Data resulting from any such access by third party providers. The Company shall allow the Customer to restrict such access by restricting Authorised User(s) from installing or enabling such Non-PeoplesHR Software for use with PeoplesHR Software.

15. Notices, Governing Law and Dispute Resolution

- 15.1. **Notices.** Any notice, request, consent, claim, demand, waiver, or other communication under this Agreement shall have legal effect only if in writing and addressed to a party as specified in the Order Form (or to such other address or such other person that such addressee Party may designate from time to time in accordance with this clause) or as specified below.

To the Company:

CEO/Director,
hSenid Business Solutions Bangladesh (Pvt) Ltd.
Suite B2, House 9B, Road 117,
Gulshan Avenue, Dhaka 1212,
Bangladesh Email: info@hsenidbiz.com

- 15.2. **Manner of Giving Notice.** Except as otherwise specified in this Agreement, all Notices hereunder shall be in writing and shall be deemed to have been given: (i) when received, if delivered by hand, with signed confirmation of receipt; (ii) the first business day after receipt, if sent by courier; (iii) when sent, if by email (in each case, with confirmation of transmission), if sent during the addressee's normal business hours, and on the next Business Day, if sent after the addressee's normal business hours; or (iv) on the second business day after sending by registered mail.
- 15.3. **Governing Law and Dispute Resolution.** This Agreement shall be governed by the laws of Bangladesh. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Bangladesh International Arbitration Centre (BIAC) in accordance with the Arbitration Rules of the Bangladesh International Arbitration Centre (BIAC Rules) for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Dhaka and the language of the arbitration shall be English. The Arbitral award shall be regarded as final and conclusive.

16. General

- 16.1. **Anti-Corruption.** The Customer has not received or been offered any illegal or improper bribe, kickback, payment, gift, or thing of value from any of the Company's employees or agents in connection with this Agreement. Reasonable gifts and entertainment provided in the ordinary course of business do not violate the above restriction. If the Customer learns of any violation of the above restriction, the Customer shall use reasonable efforts to promptly notify: admin@peopleshr.com.
- 16.2. **Relationship of the Parties.** The Parties are independent contractors. This Agreement does not create a partnership, franchise, joint venture, agency, and fiduciary or employment relationship between the Parties.
- 16.3. **No Third-Party Beneficiaries.** No third party shall have any right, claim or benefit of any nature whatsoever pursuant to this Agreement under any Applicable Laws.
- 16.4. **Waiver.** No failure or delay by either party in exercising any right under this Agreement and no grant of any extension of time by either party (whether with or without consideration thereof) shall constitute a waiver of that right or any other right under this Agreement. No waiver of any term or condition hereof by either party shall be deemed a subsequent waiver of such term/condition or a waiver of any other term or condition.
- 16.5. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of this Agreement shall remain in effect.
- 16.6. **Attorney Fees.** The Customer shall pay on demand all of the Company's reasonable attorney fees and other costs incurred by the Company to collect any fees or charges due to the Company under this Agreement following the Customer's breach of Clause 7 (Fees and Payment), unless any delay in payment by the Customer is directly and solely attributable to a fault of the Company.
- 16.7. **Assignment.** Each party may only assign its rights or obligations under this Agreement with the other Party's prior written consent.
- 16.8. **Counterparts.** Each original counterpart shall constitute an original of this Agreement but together the counterparts shall constitute one document.
- 16.9. **Entire Agreement.** This Agreement (comprising these Master Terms, the Schedule/s and Order Form) constitutes the entire agreement between the Parties and supersedes and extinguishes all previous agreements, proposal(s), promises, assurances, warranties, understandings and representations between them, whether written or oral, concerning its subject matter. No modification or amendment, of this Agreement shall be effective unless in writing and signed by the Parties hereto. And any modifications, additions or amendments made via email shall not be regarded as part of this Agreement and such modification can be made via an addendum to this Agreement signed by authorised signatories of the parties hereto. Notwithstanding any language to the contrary therein, no terms or conditions stated in any of the Customer's order documentation (including but not limited to request for proposals, purchase order or letter of award) shall be incorporated into or form any part of this Agreement, and all such terms or conditions shall be null and void.
- 16.10. **Force Majeure.** Neither Party hereto shall be deemed to be in default of any provisions hereof for any delay, failure in performance or interruption of services resulting directly or indirectly from an act of God or military authority, acts of public enemy, civil disturbance, acts of war - whether declared or not, accident, fire, explosion, earthquake, flood or any other natural disaster or any other event beyond the reasonable control of any Party (hereinafter referred to as "Force Majeure Events"), provided the Party facing such Force Majeure Event shall within 24 hours issue a notice in writing to the other Party (a "Force Majeure Notice") detailing the occurrence of such Force Majeure Event and its anticipated effect upon the performance of the Agreement. As appropriate the Force Majeure Notice shall also state any extension of time that is required by such Party and the details of any alternative method sought by

such Party to fulfil its contractual obligations under the Agreement and additional cost, if any, involved in such alternate method.

- 16.11. **Warranty of Authority.** The Parties hereby warrant that they have full capacity in law and otherwise to enter into this Agreement and to carry out obligations hereunder, and that there is nothing legally or otherwise prohibiting them from doing so. Both Parties hereto represent and warrant to each other that the signatories of all Parties are entitled to sign on behalf of the respective Parties and the rights and obligations of all Parties shall be legally valid, binding, and enforceable on all Parties.

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