

SEAMLESS SOLUTION - USER AGREEMENT

SEAMLESS SOLUTION SAAS AGREEMENT

JUNE 2019

IMPORTANT: UPON CREATING AN ACCOUNT WITH SUDRANIA FUND SERVICES CORP. AND SUBSCRIBING FOR SUDRANIA'S SEAMLESS SOLUTION YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS. THESE TERMS AND CONDITIONS WILL APPLY TO YOUR USE OF THE SEAMLESS SOLUTION THAT SUDRANIA OFFERS FROM TIME TO TIME.

Sudrania Fund Services Corp. is an online financial services software business based in Chicago, USA, and is happy to provide you with the opportunity to utilize Seamless Solution™: a cloud-based integrated solution for post-trade operations and accounting. The "Seamless Solution" includes Portfolio Accounting & Reporting, Fund Accounting & Reporting, and Investor Accounting & Reporting features. The Seamless Solution™ is provided via the internet and is a software as a service arrangement.

This Software As A Service Subscription Agreement (the "Agreement") governs your use of the Seamless Solution and any related services provided by Sudrania Fund Services Corp., located at 633 Rogers St, Suite 106, Downers Grove, IL 60515 ("Sudrania").

You or your company are defined in this Agreement as the "Customer."

If you use or subscribe to the Seamless Solution, or if you click "I agree," or if you take any other affirmative action indicating acceptance of this Agreement, then you have agreed to these terms. If you are an agent or employee of the intended subscriber or user, then you represent and warrant that you are authorized to bind that party to this Agreement. If you do not agree to this Agreement, then you are not authorized to use Seamless Solution.

1. Definitions

(a) Components: the individual modules or products that comprise Seamless Solution. From time to time, Sudrania may, in its discretion, introduce or remove features, functions of the Components, or add Components.

(b) Customer Data: any of Customer's information, documents, or electronic files that are provided or uploaded in order to use the Seamless Solution.

(c) Documentation: the online documentation concerning the features, functionality, and use of the Seamless Solution provided at Sudrania.com.

(d) Error: any reproducible material failure of the Seamless Solution to function substantially in accordance with Documentation.

(e) Maintenance Windows: for both standard maintenance and emergency maintenance. Standard maintenance windows will be published in advance on Sudrania's website and Customers will also receive emails. Emergency maintenance will occur as needed, with reasonable efforts made to publish and notify you of emergency maintenance. It is possible that advance notification of an emergency window may not occur.

(f) Seamless Solution: the software service that Customer subscribes to, including any Updates. Seamless Solution is made up of individual Components.

(g) Administrator: those person(s) that Customer designate(s) to purchase on behalf of Customer use of Seamless Solution, authorize Users under the Agreement, create accounts for additional Users and otherwise administer Customer's use of Seamless Solution.

(h) Support: the ongoing support services that Sudrania provides to support your use of Seamless Solution, as described below in Section 3.

(i) Update: any patch, bug x, release, version, modification, or successor to the Seamless Solution.

(j) User: a named individual to whom Customer has granted access to use the Seamless Solution on Customer's behalf.

(k) Edition: the named configuration of the Seamless Solution for which the Customer subscribes. Edition defines the specific Components, features, limits, and/or use restrictions applicable to the Customer's subscription level. From time to time, new Components or features will be introduced to the Seamless Solution, and those Components or features may be restricted to specific Editions. New named Editions may also be introduced from time to time. Any white-labeled Edition will be identified with the name agreed upon with the customer for such a white-labeled solution. The Components and features of the white-labeled Editions may be different than Seamless Solution. Sudrania may also develop and release Editions that are priced differently (which may be higher or lower) than the edition the Customer has subscribed to. The Customer will not get an automatic upgrade to such Editions unless a separate Subscription Agreement for the other Edition is executed. The Components and features of such Editions may be different than Seamless Solution.

(l) Effective Date: the date on which the Customer's subscription to Seamless Solution begins.

2. Use Rights.

Sudrania owns all right, title, and interest in and to the Seamless Solution, and all intellectual property rights subsisting therein, including all patents, copyrights, source code, trademarks, and trade secrets. The customer owns its Customer Data.

(a) Use Rights. Customer's Users are the only people with the right to access and use the subscribed for Edition of Seamless Solution. All use of Seamless Solution is for Customer's business purposes only. Use rights are nontransferable to another customer or entity unless Sudrania is notified in advance and agrees. As a condition of transfer, any transferee agrees to be bound by this Agreement.

(b) Use Restrictions. Customer shall not, directly or indirectly, alone or with another party, download Seamless Solution, modify the Seamless Solution, reverse engineer or decompile, or create derivative works based upon the Seamless Solution. Customers shall not license, sell, rent, lease, transfer, grant any rights in or otherwise commercially exploit the Seamless Solution.

(c) Administrator. Customer shall designate one or more Administrators responsible for managing User access to Seamless Solution, including adding and deleting users. Users shall not share passwords/username.

(d) Customer Data. Sudrania acknowledges and agrees that Customer owns, and shall remain the owner of, all right, title and interest in and to the Customer Data and Sudrania has no ownership rights with respect thereto; provided, however, that Customer grants Sudrania a nonexclusive, nontransferable (except as outlined in Section 9(d) below), non-sublicensable right and license to use, copy, transmit, modify and display Customer Data solely for purposes of enabling Customer's use of the Seamless Solution. Except as Customer may otherwise permit, Sudrania shall not use, copy or display Customer Data except to improve the Seamless Solution or generate anonymous statistical analysis, trends or indexes, and/or as necessary to perform its obligations hereunder. Sudrania will employ industry-standard or better protections to prevent unauthorized disclosure or exposure of Customer Data.

(e) Customer Responsibilities. The customer assumes all risks arising from the use of the Seamless Solution, including any private or confidential data, Customer Data, or other private information uploaded to the Seamless Solution, including the risk of any inadvertent disclosure or unauthorized access thereto.

(f) Security. Sudrania shall undertake commercially reasonable efforts to make the Seamless Solution secure from cyber-attacks. However, the Customer is solely responsible for maintaining the security of all Usernames and passwords granted, for the security of its information systems used to access the Seamless Solution, and for its Users' compliance with the terms and obligations of this Agreement. Customer will immediately notify Sudrania if it becomes aware of any loss or theft or unauthorized use of any of Customer or User passwords or usernames. Sudrania may, in its discretion, terminate or suspend access to any User or Customer if Sudrania believes that such termination or suspension is necessary to preserve the security, integrity, or accessibility of the Seamless Solution.

3. Support

(a) Services Generally. Sudrania shall undertake commercially reasonable efforts to make the Seamless Solution available to Customer on a 24/7 basis, subject to Maintenance Periods, but does not guarantee or warrant to Customer that access to the Seamless Solution will always be available.

(b) Updates. Sudrania may, from time to time, make Updates to the Seamless Solution that apply to the Customer's Edition at no additional charge. From time to time, new Components or features may be released that are applied selectively to different Editions of Seamless Solution. Only those Updates that apply to the Customer's Edition will be delivered automatically to the Customer at no additional charge.

(c) Support Options and Procedures. Sudrania shall provide general support to Customer and its Users as described in the Support Section of the Sudrania website, or within the Seamless Solution. Sudrania may offer premium support options to Customers at an additional charge.

(d) Error Correction. Sudrania shall use commercially reasonable efforts to correct all Errors, to provide a reasonable workaround, and to maintain 24/7 Seamless Solution availability. The customer shall provide such access, information, and support as Sudrania may reasonably require for Error support. Sudrania has no other liability to Customer for Errors or unavailability of Seamless Solution. Without limiting the foregoing, Sudrania is not obligated to correct any Errors or provide any other support if such Errors or need for support was created in whole or in part by: (i) Customer's acts, omissions, negligence or willful misconduct, including any changes to Customer's operating environment; (ii) any failure or defect of Customer's or a third party's equipment, software, facilities, applications, or internet connectivity; or (iii) a cause outside the control of Sudrania, such as an Act of God.

(e) Limitation of Remedies. Section 3 sets forth Customer's sole remedies for any Errors or unavailability of Seamless Solution. 4. Subscription Fees. In return for making the Seamless Solution available to Customer hereunder, Customer shall pay to Sudrania the Subscription Fees set forth on the Sudrania website or as otherwise mutually agreed upon. All Subscription Fees are to be timely paid. In the event of payment failure, Sudrania may immediately and without notice to Customer discontinue and terminate Customer's access to the Seamless Solution. Customers will receive notice of changes in pricing at least 60 days before the change in pricing will take effect.

5. Term and Termination

(a) Term. The Term of this Agreement commences on the Effective Date hereof. If the Customer has an annual Subscription Fee, then the Term will continue until the one-year anniversary of the Effective Date and will automatically renew for additional annual terms and the payment of subsequent annual Subscription Fees will be due on the date of the renewal. If the Customer has elected a monthly recurring Subscription Fee, this Agreement will continue until a party notifies the other party at least 30 days in advance of its intention to terminate.

(b) Termination for Cause. Sudrania can terminate this Agreement for a cause: (i) immediately upon any Customer payment failure; (ii) immediately upon any breach by Customer of Section 2(a) or (b); or (iii) within 10 days of written notice for any other breach, specifying the breach.

(c) Obligations Upon Termination. Upon any termination of this Agreement, Sudrania shall immediately terminate Customer's use of and access to the Seamless Solution. CUSTOMER ACKNOWLEDGES THAT IF CUSTOMER IS USING AN EDITION OF THE SEAMLESS SOLUTION THAT IS PROVIDED FREE OF CHARGE, OR AN ALPHA OR BETA VERSION, THEN SUDRANIA IS UNDER NO OBLIGATION TO MAKE OR CONTINUE ACCESS TO THE SEAMLESS SOLUTION, AND ALL USE OF THE SEAMLESS SOLUTION IS AT CUSTOMER'S SOLE RISK.

6. Confidentiality

(a) Confidential Information. "Confidential Information" means any and all tangible and intangible information (whether written or otherwise recorded or oral) of a party that: (i) derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by, other persons who can obtain economic value from its disclosure or use and is the subject of efforts that are reasonable under the circumstances to maintain its secrecy; or (ii) the disclosing party designates as confidential or, given the nature of the information or the circumstances surrounding its disclosure, reasonably should be considered as confidential. Confidential Information includes, without limitation: (i) nonpublic information relating to a party's technology, customers, business plans, promotional and marketing activities, finances, and other business affairs; (ii) third party information that Customer or Sudrania is obligated to keep confidential; and (iii) Customer Data. Notwithstanding the above, the term "Confidential Information" does not include any information that is either: readily discernible from publicly available products or literature; is rightfully in a party's possession; is approved for disclosure; is disclosed according to a valid court order.

(b) Use of Confidential Information. Each party shall only use Confidential Information furnished to it hereunder in furtherance of the activities contemplated by this Agreement, and, except as authorized in this Agreement, it shall not disclose the Confidential Information to any other persons without the disclosing party's express written authorization.

7. IP Indemnification.

FOR CUSTOMERS USING ONLY A FREE, ALPHA OR BETA EDITION OF THE SEAMLESS SOLUTION, THIS SECTION 7(A) DOES NOT APPLY AND YOU ACKNOWLEDGE THAT YOU ARE NOT ENTITLED TO ANY INDEMNIFICATION. Sudrania shall defend, indemnify and hold harmless Customer from and against all damages, liabilities, losses, and expenses, including reasonable attorneys' fees and expenses, resulting from any third party claim, suit or proceeding that arises from Customer's use of the Seamless Solution in accordance with this Agreement that infringes or misappropriates any U.S. trade secret, trademark, or copyright. Sudrania will have no indemnity obligation to Customer if the alleged infringement or misappropriation is based on (i) any combination, operation, or use of the Seamless Solution with products, services, information, materials, technologies, business methods or processes not furnished by Sudrania to the extent the infringement or misappropriation is based on such combination, operations or use; or (ii) any modification (other than by Sudrania) to the Seamless Solution to the extent the infringement or misappropriation is based on such modification.

8. Service Level Commitments, Disclaimers, and Limitations

(a) Service Level Commitments; Credits.

Sudrania does not guarantee network availability between Customers and the Sudrania hosting servers. Sudrania will not be liable for nor provide any service credits hereunder for any downtime caused in whole or part by a third-party data center provider nor for any downtime that Customer experiences as a result of Customer's network connectivity issues. If the Customer experiences an outage and is unable to access the Seamless Solution, the Customer must immediately contact Sudrania's help desk, providing any/all necessary information that may assist Sudrania in determining the cause of the outage. Sudrania will determine in good faith whether the outage was within Sudrania's reasonable control. If attributable to Sudrania, then Sudrania will credit pro-rated Subscription fees for every 2 or more hours of continuous downtime. This shall be Customer's sole remedy, and Sudrania's sole liability, for Sudrania's failure to provide the availability to the Seamless Solution.

(b) Disclaimer of Warranties.

EXCEPT FOR THE LIMITED SERVICE LEVEL COMMITMENTS SET FORTH IN SECTION 8(A), SUDRANIA DISCLAIMS ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SEAMLESS SOLUTION, THE SERVICES PROVIDED OR THE AVAILABILITY, FUNCTIONALITY, PERFORMANCE OR RESULTS OF USE OF THE SEAMLESS SOLUTION. WITHOUT LIMITING THE FOREGOING, EXCEPT AS SPECIFICALLY SET FORTH IN THE LIMITED SERVICE LEVEL COMMITMENTS IN SECTION 8(A), SUDRANIA DISCLAIMS ANY WARRANTY THAT THE SEAMLESS SOLUTION, THE SERVICES PROVIDED BY SUDRANIA, OR THE OPERATION OF THE SEAMLESS SOLUTION ARE OR WILL BE ACCURATE, ERROR-FREE OR UNINTERRUPTED. SUDRANIA MAKES NO, AND HEREBY DISCLAIMS, ANY IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF NONINFRINGEMENT, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE OR ARISING BY USAGE OF TRADE, COURSE OF DEALING OR COURSE OF PERFORMANCE.

(c) Disclaimer of Consequential Damages.

SUDRANIA HAS NO LIABILITY WITH RESPECT TO THE SEAMLESS SOLUTION, SERVICES, OR ITS OTHER OBLIGATIONS UNDER THIS AGREEMENT OR OTHERWISE FOR ANY CONSEQUENTIAL, EXEMPLARY,

SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES (INCLUDING WITHOUT LIMITATION LOSS OF PROFITS AND THE COST OF COVER) EVEN IF SUDRANIA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(d) Limitations of Remedies and Liability.

SUDRANIA'S TOTAL AGGREGATE LIABILITY TO CUSTOMER FOR ANY REASON INCLUDING WITHOUT LIMITATION, BREACH OF CONTRACT, NEGLIGENCE, STRICT LIABILITY, MISREPRESENTATIONS, AND OTHER TORTS, IS LIMITED TO (1) IN THE CASE OF A MONTHLY SUBSCRIPTION FEE PAYMENT PLAN, ALL FEES PAID TO SUDRANIA BY THE CUSTOMER DURING THE SIX MONTHS IMMEDIATELY PRECEDING THE EVENTS GIVING RISE TO THE LIABILITY; (2) IN THE CASE OF CUSTOMER ON AN ANNUAL PAYMENT PLAN, ALL FEES PAID TO SUDRANIA BY THE CUSTOMER DURING THE TWELVE MONTHS IMMEDIATELY PRECEDING THE EVENTS GIVING RISE TO THE LIABILITY.

9. General

(a) Notices.

Notices regarding this Agreement to Sudrania shall be in writing and sent by first-class mail or overnight courier at the address provided at that time on Sudrania's website. Sudrania may give notice by means of posting a notice on its website, by electronic mail to Customer's email address on record with Sudrania, or by written communication sent by first-class mail or overnight courier to Customer's address on record in Sudrania's account information. All notices shall be deemed to have been given three days after mailing or posting (if sent by first class mail), upon delivery in the case of courier, or 12 hours after either sending by email or posting on the Seamless Solution.

(b) Promotional Materials.

Either party may include statements and may use the other party's name and logos, in its website, commercial advertisements and promotional materials for the sole purpose of indicating that Customer is a user of the Seamless Solution.

(c) Assignment.

Sudrania may assign any of its rights or obligations under this Agreement at any time. Customer shall not assign any of its rights under this Agreement, except with the prior written approval of Sudrania. The preceding sentence applies to all assignments of rights, except in the event of a voluntary transfer of substantially all assets by Customer to a transferee which executes Sudrania's form of agreement agreeing to be bound all the terms and conditions of this Agreement.

(d) Recovery of Litigation Costs.

If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default or misrepresentation in connection with any of the provisions of this Agreement, the unsuccessful party shall pay to the successful party its reasonable attorneys' and experts' fees and other costs incurred in that action or proceeding, in addition to any other relief to which the successful party may be entitled.

(e) Entire Agreement; Amendment.

SEAMLESS

INVESTMENT BACKOFFICE

This Agreement constitutes the final agreement between the parties. It is the complete and exclusive expression of the parties' agreement on the matters contained in this Agreement. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. Sudrania may amend this Agreement on no less than thirty (30) advance posting of the revisions on its website.