

MASTER SERVICES AGREEMENT

#: VCU-IT-5390

This MASTER SERVICES AGREEMENT (“MSA”), effective as of the last date executed (“Effective Date”), is between Virginia Commonwealth University, a corporation and an institution of higher education of the Commonwealth of Virginia, whose address is 912 West Grace Street, Richmond, VA 23298 (“VCU”, or “University”), and Candex Solutions, Inc., a Delaware corporation, with offices located at 420 Lexington Avenue, Suite 300, New York, NY 10170, (“Candex” or “Contractor”). VCU and Candex are sometimes referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, VCU issued a Request For Proposals to solicit proposals for Tail Spend Management Solution Services, RFP # 187444114DP issued June 4, 2024 (the RFP); and

WHEREAS, Candex submitted its proposal dated June 10, 2024, (the “Proposal”) wherein it wished to be considered, inter alia, for the Tail Spend Management Solution Services as more fully specified therein (the “Services”); and

WHEREAS, VCU considered all proposals submitted, including Candex’s Proposal, and VCU now desires to award to Candex, as set forth in greater detail below; and

WHEREAS, Candex desires to perform the Services as set forth herein.

NOW THEREFORE, in consideration of the mutual promises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

- I. **CONTRACT DOCUMENTS:** The contract documents are integrated and shall consist of: (A) This MSA, (B) the Data Protection Addendum included as Exhibit A, (C) the Candex Platform Terms and Services included as Exhibit B, (D) the Scope of Work Template included as Exhibit C, (E) the RFP # 187444114DP in its entirety (incorporated herein by reference), (F) the Contractor’s proposal dated June 10, 2024 as negotiated (incorporated herein by reference) (all of the foregoing, together, the “Contract”). Should a conflict arise among the foregoing, and this MSA, this MSA shall control.
- II. **SERVICES/GOODS:** Contractor shall perform the following Services: a comprehensive tail spend management solution that streamlines the payment processes for low-value, high-volume transactions identified as more fully described in this Contract. Candex serves as a technology-based master vendor, and provides an online tool (the “Platform”) accessible via VCU’s punchout catalog or otherwise that allows users to place and track orders, agree to commercial terms, upload and view invoices, and track payments. In this regard, the Platform and Candex’s additional Services facilitate the purchase-to-pay process for VCU and persons or entities that provide products, goods, materials, or services to VCU (“Sellers”)
- III. **TERM and RENEWAL OF CONTRACT:** This contract shall have a three (3) year initial term (the “Initial Term”) and may be renewed by VCU upon mutual written agreement of authorized representatives of both Parties for two (2) successive one (2) year periods (the “Renewal Term”) under the terms and conditions of this original Contract or as otherwise agreed in writing by the Parties at such time.

If VCU elects to exercise the option to renew the contract for an additional two (2)-year period, the contract price(s) for the additional two (2) year shall not exceed the contract price(s) of the previous contract period increased/decreased by more than the percentage increase/decrease of the Services category of the CPI-U section of the Consumer Price Index of the United States Bureau of Labor Statistics for the latest twelve months for which statistics are available.

- IV. **FEES:** VCU shall pay Contractor fees for services provided pursuant to a duly authorized purchase

order in accordance with an agreed upon Scope of Work.

V. PAYMENT METHOD AND PAYMENT TERMS:

- A. VCU shall pay Contractor within the net days specified below following receipt of a proper invoice, services rendered, or goods delivered, whichever is later pursuant to and in accordance with §§ 42-45 of the *Rules Governing Procurement of Goods, Services, Insurance and Construction by a Public Institution of Higher Education of the Commonwealth* (similar to the Virginia Prompt Payment Act).
- B. All payments will be made based on the net terms agreed upon in this MSA, starting from after receipt of invoice or delivery, whichever occurs last. This shall not affect offers for early payment discounts, however.
- C. Fees appearing to be incorrect will be researched and challenged, and that portion of the invoice held in abeyance until a settlement can be reached.
- D. **Specific Terms:**

- 1. **Payment Method:** Paymode-X Basic ACH electronic disbursement
- 2. **Payment Terms:** Net 35

VI. INVOICING: All invoices will reflect the VCU Purchase Order number and will be emailed to VCU.Invoices@trustflowds.com or mailed to Accounts Payable, Box 3985, Scranton, PA 18505.

For additional information regarding proper invoicing practices follow the link below.

<https://procurement.vcu.edu/for-suppliers/vendor-invoicing--payment/>

VII. ACCEPTANCE OF VCU PURCHASE ORDERS: If applicable, the Contractor will provide a detailed statement of work prior to any project summarizing specific services, deliverables, delivery dates, and cost. The Contractor will do so without introducing additional terms or conditions and will not require VCU to sign any separate agreements.

VIII. CONTRACTOR RESPONSIBILITIES: The contractor shall provide a comprehensive Tail Spend Management Solution to optimize and manage tail spend, which includes low-value, non-core, and infrequently purchased items. The solution will achieve cost savings, enhance procurement efficiency, and improve overall visibility and control over tail spend in accordance with Exhibit B, titled Candex Platform Terms & Services and the following, provided that in the event of a conflict between this Section and Exhibit B, Exhibit B shall control:

A. Vendor Onboarding, Payment and Tax Forms and Relevant Withholdings

Candex shall manage vendor set up, payment and tax reporting (as applicable) for the Sellers submitted by VCU to Candex via a duly authorized purchase order (PO). Upon receipt of the PO, Candex will email the Seller and invite them to register with Candex on the Candex platform; if the Seller has engaged with Candex in the past, they will not have to register again. After registering, the Seller will have the option to accept the purchase order and agree to VCU's Standard PO Terms and Conditions (if applicable). Once a Seller has delivered the good(s) or service(s) to VCU, the Seller will invoice Candex and Candex will submit a corresponding invoice to VCU, which will be delivered via CXML or other agreed upon format. VCU will perform receiving, as appropriate, against the PO to approve the invoice. Once VCU approves the Candex invoice, VCU will pay Candex, and Candex will pay the Seller after receipt of payment from VCU. Candex will be responsible for collecting W9s or W8s, making the necessary withholdings (when

applicable) and issuing all 1099s and 1042s.

B. Compliance Checks

Candex shall run Sellers through industry leading sanctions screens and AML procedures from the moment the Seller registers on the Candex platform up until the moment the Seller has been paid for the service or good.

Candex will conduct third-party compliance screens. Names will be screened against thousands of data points sourced from over 220 countries' Sanctions, Wanted, and Watch lists, and checked against politically exposed persons data to flag and address bribery risks. These include, among many others, lists such as OFAC's Specially Designated Nationals (SDNs) and Blocked Persons List, OFAC's Non-SDNs List, UN Sanctions List, UK HM Treasury Office Sanctions List, Interpol Wanted Lists, US SAM Exclusions List, and US HHS OIG Exclusion List.

Candex will collect bank account details directly from the Seller, and the Seller confirms the information is accurate before payment is made. If a Seller changes their billing entity or bank details, Candex will re-validate the information and conduct additional compliance screenings as needed. Candex will also conduct additional bank validations (bank letter, bank statement, voided check, or central government portal validation for payments over \$5k (cumulative) and phone or central government portal validation on payments over \$30k (cumulative within first thirty days).

C. Reporting /Spend Visibility

Candex reporting shall be available in real time and provides detailed data about every order, every payment and every supplier. Requesters and Admins can also view a dashboard on candex.com with all Sellers that have been engaged via Candex on behalf of VCU and all orders, active or closed, against that Seller, including their status, authorized and used amounts. In addition, Admins can sign up for the Candex Wire, which is pushed daily, and shows everything in the pipeline - from preorders to orders to payments.

Candex will also capture diversity status from Sellers (if the Seller opts to provide such diversity data) which will be made available to VCU in the Candex platform. Sellers may self-attest as to whether they are Minority, Women, LGBT, Disabled, or Veteran owned (via checkboxes) and will also have the opportunity to upload relevant certificates. Sellers will also have a place to designate themselves as small business owned, if they choose to do so. Sellers will be asked to affirm that all statements and information are true and correct and consent to Candex sharing this information with VCU.

IX. GENERAL TERMS AND CONDITIONS:

- A. APPLICABLE LAW AND COURTS:** This Contract shall be construed, governed, and interpreted pursuant to the laws of the Commonwealth of Virginia without regard to choice of law principles. The Parties agree that all disputes arising under this Contract shall be brought in the state or federal courts located in Richmond, Virginia. To the extent any provision of the Contract is prohibited by Virginia law, or is otherwise not authorized by Virginia law, due to VCU's status as an agency of the Commonwealth of Virginia, such provision is null and void. Each party shall be responsible for its own legal

fees and costs unless otherwise ordered by a court of law.

- B. ARBITRATION:** Neither Party shall be compelled to arbitrate any matter or otherwise be subject to any form of alternative dispute resolution, but may request and/or opt to participate in alternative dispute resolution in its sole discretion.
- C. WAIVER OF CLAIMS:** Notwithstanding anything contained herein to the contrary, VCU is an agency of the Commonwealth of Virginia and as such, pursuant to § 2.2-514 of the *Code of Virginia (Virginia Code)*, cannot waive or settle legal claims that VCU may have against another party nor may VCU bestow any right or obligation that is beyond the duly granted authority of the signatory to bestow or incur on behalf of the Commonwealth of Virginia.
- D. ANTI-DISCRIMINATION:** Contractor certifies to the Commonwealth that it will conform to the provisions of the Federal Civil Rights Act of 1964, as amended, as well as the Virginia Fair Employment Contracting Act of 1975 (VFECA), as amended, the Virginians With Disabilities Act (VDA), the Americans With Disabilities Act (ADA) and § 9 of the *Rules Governing Procurement of Goods, Services, Insurance and Construction by a Public Institution of Higher Education of the Commonwealth*. If the award is made to a faith-based organization, the organization shall not discriminate against any recipient of goods, services, or disbursements made pursuant to the contract on the basis of the recipient's religion, religious belief, refusal to participate in a religious practice, or on the basis of race, age, color, gender or national origin and shall be subject to the same rules as other organizations that contract with public bodies to account for the use of the funds provided; however, if the faith-based organization segregates public funds into separate accounts, only the accounts and programs funded with public funds shall be subject to audit by the public body. ((§ 36 of the *Rules Governing Procurement of Goods, Services, Insurance and Construction by a Public Institution of Higher Education of the Commonwealth*). In every contract over \$10,000 the provisions in 1. and 2. below apply:
 - 1. During the performance of this Contract, the Contractor agrees as follows:
 - a. VCU is an equal opportunity/affirmative action institution providing access to education and employment without regard to age, race, color, national origin, gender, religion, sexual orientation, veteran's status, political affiliation or disability. As such, the Contractor will not discriminate against any employee or applicant for employment because of age, race, color, national origin, gender, religion, sexual orientation, veteran's status, political affiliation or disability or any other basis prohibited by state law related to discrimination in employment, except where there is a bona fide occupational qualification reasonably necessary to the normal operation of the Contractor. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
 - b. The Contractor, in all solicitations or advertisements for employees placed by or on behalf of the Contractor, will state that such Contractor is an equal opportunity employer.

c. Notices, advertisements, and solicitations placed in accordance with federal law, rule or regulation shall be deemed sufficient for the purpose of meeting these requirements.

2. The Contractor will include the provisions of a. above in every subcontract or purchase order over \$10,000 so that the provisions will be binding upon each subcontractor or vendor who performs work relative to this RFP.

To the extent applicable and required by applicable law, this contractor and subcontractor shall abide by the requirements of 41 CFR §§ 60-1.4(a), 60-300.5(a) and 60-741.5(a). These regulations prohibit discrimination against qualified individuals based on their status as protected veterans or individuals with disabilities, and prohibit discrimination against all individuals based on their race, color, religion, sex, sexual orientation, gender identity, national origin, and for inquiring about, discussing or disclosing compensation. Moreover, these regulations require that covered prime contractors and subcontractors take affirmative action to employ and advance in employment individuals without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability or veteran status.

- E. IMMIGRATION REFORM AND CONTROL ACT OF 1986: Contractor certifies that it does not and will not during the performance of this contract employ illegal alien workers or otherwise violate the provisions of the Federal Immigration Reform and Control Act of 1986.
- F. ANTITRUST: By entering into a contract, Contractor conveys, sells, assigns, and transfers to the Commonwealth of Virginia all rights, title and interest in and to all causes of the action it may now have or hereafter acquire under the antitrust laws of the United States and the Commonwealth of Virginia, relating to the particular goods or services purchased or acquired by the Commonwealth of Virginia under this Contract.
- G. ASSIGNMENT OF CONTRACT: The Contract shall not be assignable by Contractor in whole or in part without the written consent of the University.
- H. TESTING AND INSPECTION: To the extent applicable, VCU reserves the right to conduct any testing/inspection it may deem advisable to assure goods and services conform to the specifications/Contract.
- I. TERMINATION OF CONTRACT:
 1. Either Party may terminate this Contract if the other Party materially breaches this Contract and such breach is not cured within thirty (30) days after written notice to the breaching Party.
 2. University reserves the right to terminate this Contract, in part or in whole, without penalty, upon sixty (60) days written notice to the Contractor.
 3. Either Party may terminate this Contract after the initial twelve (12) months of this Contract upon sixty (60) days written notice to the other Party.
- J. CHANGES TO THE CONTRACT: Changes may be made to the Contract:
 1. The parties may agree to modify the scope of the Contract. An increase or decrease in the price of the Contract resulting from such modification shall be agreed by the parties as a part of their written Contract to modify the scope of the Contract.

2. The Purchasing Agency may order changes within the general scope of the contract at any time by written notice to the Contractor. Changes within the scope of the contract include, but are not limited to, things such as services to be performed, the method of packing or shipment, and the place of delivery or installation. The Contractor shall comply with the notice upon receipt. The Contractor shall be compensated for any additional costs incurred as the result of such order and shall give the Purchasing Agency a credit for any savings.
 3. Material, substantive modifications, changes, and amendments to the Contract must be in a writing executed by authorized representatives of each party.
- K. NOTICE: All notices provided hereunder in regard to default, claims, actions, or similar events shall be in writing and delivered personally, or sent by registered or certified mail, return receipt requested, postage prepaid, to the respective party at the following addresses:
- For VCU:
Director, Procurement Services
912 West Grace Street, 5th Floor
Richmond, Virginia 23298-0327
- For Contractor:
Candex Solutions, Inc. Attn: General Counsel
420 Lexington Avenue, Suite 300
New York, NY 10170
legal@candex.com; cc: finance@candex.com
- Any notice sent by any other means shall not be considered duly given or delivered unless the receiving party affirmatively acknowledges receipt. Notices with respect to any services and communications specifically for day-to-day servicing purposes shall be sent to the designated points of contact as specified by each Party.
- L. TAXES: Contractor acknowledges all sales to the Commonwealth of Virginia are normally exempt from State sales tax. State sales and use tax certificates of exemption, Form ST-12, will be issued upon request. Deliveries against this Contract shall usually be free of Federal excise and transportation taxes. The Commonwealth's excise tax exemption registration number is 54-73-0076K.
- M. FAILURE TO DELIVER GOODS OR SERVICES: In case of failure to deliver goods or services in accordance with the Contract terms and conditions, VCU, after due oral or written notice, may procure them from other sources and hold the Contractor responsible for any resulting additional purchase and administrative costs. This remedy shall be in addition to any other remedies which VCU may have.
- N. OMITTED.
- O. INSURANCE: Contractor certifies it will have the following insurance coverages, and any insurance otherwise required by applicable law, throughout the entire term of the Contract, as well as renewal terms. For construction contracts, if any subcontractors are involved, the subcontractor will have workers' compensation insurance in accordance with § 25 of the *Rules Governing Procurement of Goods, Services, Insurance and*

Construction by a Public Institution of Higher Education of the Commonwealth and Virginia Code § 65.2-800 et seq. Contractor further certifies all insurance coverage will be provided by insurance companies authorized by the Virginia State Corporation Commission to sell insurance in Virginia. Minimum Insurance Coverages and Limits Required for Most Contracts:

1. Worker's Compensation - Statutory requirements and benefits. Coverage is compulsory for employers of three or more employees, to include the employer. Contractors who fail to notify the Commonwealth of increases in the number of employees that change their workers' compensation requirements under the *Virginia Code § 65.2-800 et seq.* during the course of the contract, shall be in noncompliance with the contract.
 2. Employers Liability - \$100,000.
 3. Commercial General Liability - \$1,000,000 per occurrence. Commercial General Liability is to include bodily injury and property damage, personal injury and advertising injury, products, and completed operations coverage. The Commonwealth of Virginia must be named as an additional insured and so endorsed on the policy.
 4. Omitted.
 5. Cyber Security Liability - \$3,000,000 (applicable as determined by the University)
 6. The Commonwealth of Virginia, Virginia Commonwealth University, its directors, officers, employees and agents are additional insureds with respect to the applicable insurance policy, as noted on the contractual insurance requirements.
- P. DRUG-FREE WORKPLACE: During the performance of this contract, the Contractor agrees to (i) provide a drug-free workplace for the contractor's employees; (ii) post in conspicuous places, available to employees and applicants for employment, a statement notifying employees that the unlawful manufacture, sale, distribution, dispensation, possession, or use of a controlled substance or marijuana is prohibited in the contractor's workplace and specifying the actions that will be taken against employees for violation of such prohibition; (iii) state in all solicitations or advertisements for employees placed by or on behalf of the Contractor that the Contractor maintains a drug-free workplace; and (iv) includes the provisions of the foregoing clauses in every subcontract or purchase order of over \$10,000, so that the provisions will be binding upon each subcontractor or vendor providing services under this Contract. For the purposes of this section, "drug-free workplace" means a site for the performance of work done in connection with a specific contract awarded to a contractor, the employees of whom are prohibited from engaging in the unlawful manufacture, sale, distribution, dispensation, possession or use of any controlled substance or marijuana during the performance of the Contract.
- Q. NONDISCRIMINATION: As applicable, federal law requires compliance with the following:
1. 41 CFR § 60-1.4(a). Equal Opportunity Clause prohibiting discrimination on the basis of race, color, religion, sex, sexual orientation, gender identity or

national origin, and require affirmative action to employ and advance in employment qualified individuals without regard to race, color, religion, sex, sexual orientation, gender identity or national origin.

2. 41 CFR § 60-300.5(a) and 41 CFR§ 60-741.5(a). These regulations prohibit discrimination against qualified individuals on the basis of disability (41 CFR § 60-741.5(a)) and protected veteran status (41 CFR§ 60-300.5(a)), and require affirmative action to employ and advance in employment qualified individuals with disabilities and qualified protected veterans.
- R. FERPA: To the extent that University provides to Contractor any identifiable student information, including student address, phone number and email address, the University hereby designates Contractor as a school official with a legitimate educational interest in using such student information, and Contractor agrees to use such information only for the purpose of fulfilling its obligations under this Contract. Contractor further agrees not to disclose any such student information to any individual other than the student except as required by applicable law, rule or regulation or court or governmental order or as authorized in writing by the University or the individual student. Contractor acknowledges that this protection of student information is necessary for the University's compliance with the *Virginia Code* § 23.1-405(C) and the federal Family Educational Rights and Privacy Act (FERPA).
- S. CONFIDENTIAL INFORMATION: "Confidential Information" means all information of a party ("Disclosing party") disclosed or made available to the other party ("Receiving party") that (i) is clearly marked or identified as such at the time of disclosure or within a reasonable time thereafter; or (ii) should be reasonably known by the Receiving party to be confidential due to the nature of the information disclosed and the circumstances surrounding the disclosure. Confidential Information of VCU shall include, but not be limited to information about VCU personnel and students of VCU to the extent such information is not available to the public domain in accordance with the laws of the Commonwealth of Virginia and FERPA. Contractor shall use its reasonable efforts to prevent and protect Confidential Information from unauthorized use or disclosure, with at least the same degree of care that Contractor uses to protect its own confidential and proprietary information, but in no event less than a reasonable degree of care under the circumstances. Each Party will only disclose the other Party's Confidential Information to its employees, consultants, or subcontractors only on a need-to-know basis, provided that such employees or subcontractors are subject to confidentiality obligations no less restrictive than those contained herein. Upon the completion of the services and upon request of VCU, Contractor shall return all Confidential Information received in written format, including copies or reproductions or other media containing Confidential Information within seven (7) calendar days of such request.
- T. VA FOIA: Nothing contained herein is intended to limit VCU's compliance with the Virginia Freedom of Information Act ("VFOIA"). For clarity, contracts and pricing between VCU and its vendors are not considered to be exempt from VFOIA requests.
- U. INDEMNIFICATION: To the extent permitted by law, each Party shall only be liable for the negligent acts and omissions of their officers, employees and agents from any claim, damage, liability, injury, expense or loss, including defense costs and attorneys' fees, arising from Contractor's negligence under this Agreement. Accordingly, VCU shall promptly notify Contractor of any claim or action brought against VCU in connection with this Agreement. Upon such notification, and at the request and direction of VCU

and/or the Office of the Attorney General, Contractor will immediately defend any such claim or action pursuant to the provisions and requirements of *Virginia Code* § 2.2-514.

- V. **LIMITATION OF LIABILITY:** Contractor shall be liable for the direct damages caused by the negligence of itself, its officers, employees, and agents in connection with this Contract or any goods, services, actions, or omissions relating to this Contract.
- W. **STATUTORY DAMAGES:** VCU is not authorized to waive damages granted or otherwise available by statute.
- X. **SOVEREIGN IMMUNITY:** VCU is an agency of the Commonwealth of Virginia and is afforded the protection of sovereign immunity under Virginia law. Any claims against VCU or the Commonwealth are subject to the requirements established under Virginia law for bringing such claims against VCU or the Commonwealth, including the Virginia Tort Claims Act (Virginia Code §§ 8.01-195.1 et seq.) and other applicable statutes relating to claims against the Commonwealth or its agencies. Notwithstanding any other provision, nothing in this Contract shall be deemed to be or construed as a waiver of VCU's or the Commonwealth's sovereign immunity, or any other applicable requirements under Virginia law for bringing claims against VCU or the Commonwealth. The total cumulative liability of the University, its officers, employees, and agents in connection with this contract or in connection with any goods, services, actions or omissions relating to this contract, shall not under any circumstance exceed payment of the maximum purchase price.
- Y. **FORCE MAJEURE:** Neither Party will be responsible for any losses resulting from delay or failure in performance resulting from any cause beyond either Party's reasonable control, including without limitation, war, strikes or labor disputes, civil disturbances, fires, natural disasters, pandemics, including if VCU, in its sole discretion, must close a campus location or take other restrictive actions due to concerns related to the COVID-19 pandemic or acts of God. If the delay or failure in the performance of the Party claiming Force Majeure continues for thirty (30) days or more, then the Party not claiming Force Majeure may terminate this Agreement by written notice to the other Party without penalty. Any funds paid will be reimbursed pro rata based on Services not provided
- Z. **AUDIT:** The Contractor shall retain all books, records, and other documents relative to this contract for five (5) years after final payment, or until audited by the Commonwealth of Virginia, whichever is sooner. The University, its authorized agents, and/or State auditors shall have full access to and the right to examine any of said materials during said period.
- AA. **AVAILABILITY OF FUNDS:** It is understood and agreed between the parties herein that VCU shall be bound hereunder only to the extent the funds are appropriated, or otherwise made available, from the Virginia General Assembly or other funding source, or which funds may hereafter be provided for the purpose of this Contract.
- BB. **ADDITIONAL GOODS AND SERVICES:** The University may acquire other goods or services that the supplier provides than those specifically solicited. The University reserves the right, subject to mutual contract, for Contractor to provide additional goods and/or services under the same pricing, terms and conditions and to make modifications or enhancements to the existing goods and services. Such additional goods and services may include other products, components, accessories, subsystems, or related services newly introduced during the term of the Contract.

CC. REALSOURCE REGISTRATION: This Contract shall result in a purchase order or purchase orders issued via VCU's source-to-pay platform, RealSource (Jaggaer). Contractor shall register in RealSource upon award of contract. For information on registering, visit realsource.vcu.edu. Registration is free, and registered vendors shall have access to purchase order, invoice, and payment information. Contractor is responsible for the security of its RealSource portal account, including restricting access to it, maintaining the confidentiality of login information, and taking any other actions necessary to protect the security of the Contractor's account. VCU will not be responsible for a third party's fraudulent collection of VCU payments due to the Contractor's failure to update or protect its account information. If this is a cooperative procurement, this clause shall apply to orders placed by VCU only.

DD. OMITTED

X. **SPECIAL TERMS AND CONDITIONS:**

- A. ADVERTISING: Contractor shall not state in any of its advertising or product literature that the University, the Commonwealth of Virginia, or any agency or institution of the Commonwealth has purchased or uses its products or services.
- B. TRADEMARKS/LOGOS: The University retains all rights, title and interest to its trademarks, logos and other intellectual property. Contractor shall first submit a request in writing to the VCU Division of University Relations prior to use of any VCU marks, name, or logos.
- C. SPECIAL EDUCATIONAL OR PROMOTIONAL DISCOUNTS: The Contractor shall extend any special educational or promotional sale prices or discounts immediately to the University during the term of this Contract. Such notice shall also advise the duration of the specific sale or discount price.
- D. EXTRA CHARGES NOT ALLOWED: The Contract price shall reflect all fees to be incurred for the performance of the Contract, including all applicable freight and installation charges. Any additional fees that arise during the performance of the Contract shall only be paid if approved by the University prior to incurring such fees.
- E. ADDITIONAL USERS OF CONTRACT: It is the University's intent to allow for cooperative procurement. Accordingly, any public body, public or private health or educational institution, or any University-related foundation (Additional Users) may access this Agreement if authorized by Selected Firm.

To that end and if agreeable with the Contractor, upon written request from Additional Users the Contractor may allow access to the contract. Although the University desires to provide access on such contract to Additional Users, the Contractor is not required to provide such access. A Contractor's willingness to provide this access to Additional Users, will not be a consideration in awarding this contract. Although the Additional Users have access to any resulting contract,

Additional Users are not bound to use the contract and any use of the contract is strictly optional. If the Additional Users choose to access the contract and the Contractor agrees to such access, the terms and conditions of the contract will be in full force and effect as between the Additional Users and the Contractor. VCU will have no responsibility for the resolution of any contractual disputes, or for payment for services rendered which may arise from an Additional User accessing the contract. The Contractor understands and agrees that it shall not have any recourse against VCU with respect to any claim it may have against another Additional User that accessed this contract.

- F. GRAMM-LEACH-BLILEY ACT: The Contractor shall comply with the Act by implementing and maintaining appropriate safeguards to protect and prevent unauthorized release of student, faculty and staff nonpublic information. Nonpublic information is defined as social security numbers, or financial transactions, bank, credit, and tax information.
- G. SUBCONTRACTS: No portion of the work shall be subcontracted without prior written consent of the purchasing agency. In the event that the Contractor desires to subcontract some part of the work specified herein, the Contractor shall furnish the University with the names, qualifications and experience of their proposed subcontractors. The Contractor shall, however, remain fully liable and responsible for the work to be done by its subcontractor(s) and shall assure compliance with all requirements of the Contract. For avoidance of doubt, Sellers engaged by VCU through the Candex Platform are not Candex subcontractors.
- H. CRIMINAL BACKGROUND INVESTIGATION: If Contractor employees and agents will be on the VCU campus, or have access to protected data as defined herein, Contractor must comply with the following: Contractor shall ensure that its employees, full-time or part-time, including newly hired, re-hired, seasonal, and/or temporary, who may have access to VCU confidential or proprietary information, or data about VCU personnel or students, have passed a criminal background check pursuant to the *Virginia Code* § 2.2-1201.1. Criminal background checks shall comply with the standards set forth in VCU's employment policies found at:

<http://www.policy.vcu.edu/sites/default/files/Criminal%20Conviction%20Investigations.pdf>

Specifically, Contractor shall ensure an investigation is conducted by a third-party vendor utilizing courthouse records and national databases to obtain records within the past seven (7) years. Convictions related to drugs, violence and/or sexual behavior are generally considered job related due to the nature of the VCU environment and the need to provide reasonable levels of protection for students, patients, employees, visitors, and institutional resources.

- I. REPRESENTATIONS AND WARRANTIES: All representations and warranties made by the University are made to the best of its knowledge at the time the representation or warranty is made. University will use its best efforts to comply with all conditions and restrictions on its accounts and the services provided hereunder.
- J. SECTION 508 COMPLIANCE: All information technology which, pursuant to this Contract, is purchased or upgraded by or for the use of the University (the "Technology") shall comply with Section 508 of the Rehabilitation Act (29 U.S.C. § 794d), as amended. If requested, the Contractor must provide a detailed explanation of how compliance with Section 508 of the Rehabilitation Act is achieved and a validation of concept demonstration. The requirements of this Paragraph along with the Non-Visual Access to Technology clause below shall be construed to achieve full compliance with the Information Technology Access Act, *Virginia Code* §§ 2.2-3500 through 2.2-3504.
- K. NONVISUAL ACCESS TO TECHNOLOGY: All Technology shall comply with the following nonvisual access standards from the date of purchase or upgrade until the expiration of this Contract:
 - 1. effective, interactive control and use of the Technology shall be readily achievable by nonvisual means;
 - 2. the Technology equipped for nonvisual access shall be compatible with

information technology used by other individuals with whom any blind or visually impaired user of the Technology interacts;

3. nonvisual access technology shall be integrated into any networks used to share communications among employees, program participants or the public; and
4. the technology for nonvisual access shall have the capability of providing equivalent access by nonvisual means to telecommunications or other interconnected network services used by persons who are not blind or visually impaired.

Compliance with the foregoing nonvisual access standards shall not be required if University determines (i) the Technology is not available with nonvisual access because the essential elements of the Technology are visual and (ii) nonvisual equivalence is not available. Installation of hardware, software, or peripheral devices used for nonvisual access is not required when the Technology is being used exclusively by individuals who are not blind or visually impaired, but applications programs and underlying operating systems (including the format of the data) used for the manipulation and presentation of information shall permit the installation and effective use of nonvisual access software and peripheral devices. If requested, the Contractor must provide a detailed explanation of how compliance with the foregoing nonvisual access standards is achieved and a validation of concept demonstration. The requirements of this Paragraph shall be construed to achieve full compliance with the Information Technology Access Act, *Virginia Code* §§ 2.2-3500 through 2.2-3504.

XI. INFORMATION SECURITY / DATA PRIVACY:

- A. The University's Data and Intellectual Property Protection Addendum is attached and incorporated herein as Exhibit A.

XII. CANDEX INTELLECTUAL PROPERTY

- A. The Intellectual Property Rights (as defined below) in and to the Services and/or the Platform and any related documentation made available by or on behalf of Candex (including all modifications, enhancements, upgrades, customizations and derivative works thereof) are and shall remain the exclusive property of Candex. For the purpose of this Agreement "Intellectual Property Rights" shall mean all intellectual property rights of every kind and description, including without limitation all worldwide: (a) rights in or to trademarks and service marks (whether or not registered), trade names and other designations of source of origin, together with all goodwill related to the foregoing, (b) patents and patent applications, (c) rights in or to copyrights, whether or not registered, (d) rights in or to trade secrets and confidential information, including without limitation know-how, technology methods, ideas and inventions, (e) rights in software and computer code (whether in source code, object code, or any other form) and (f) all applications and registrations of any of the foregoing.
- B. Subject to the terms and conditions of this Agreement, including without limitation the terms of use set out in Exhibit A, Candex grants VCU a non-exclusive, limited license to use the Platform during the Term.
- C. Nothing in this Agreement shall be construed as transferring any right, title or interest to VCU or any third party in and to the Intellectual Property Rights, except for the

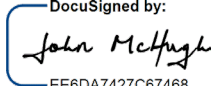
limited license grant above to use and access the Platform. Candex reserves any and all rights not expressly granted in this Agreement. The provisions of this Section 5 shall remain in full force and effect after termination or expiration of this Agreement.

XIII. COMPLIANCE

- A. Each Party shall comply with applicable laws and regulations relating to the Services and the Platform. In performing their respective obligations under the Agreement, neither Party shall violate any applicable anti-bribery principles or any applicable national anti-bribery laws, including but not limited to the US Foreign Corrupt Practices Act (“Anti-Corruption Laws”) and/or be required to undertake any activity that would otherwise violate any applicable laws or regulations. VCU further represents and warrants that it will not request that Candex engage on its behalf, or engage via the Platform, any Seller in violation of Anti-Corruption Laws.
- B. Each Party agrees that in performing or requesting Services under this Agreement it has not and will not, directly or indirectly, offer, promise, authorize, solicit, pay, or give anything of value (including money) to (a) influence any acts, decisions, or omissions made by any Government Official to obtain or retain business or secure an improper business advantage; (b) induce any individual to act improperly in violation of his or her duty; or (c) induce any Government Official, or any other individual, to use his or her influence on a government, Government Official instrumentality, or private entity to commit an improper act or to obtain or retain business.
- C. Each Party represents and warrants that it will not knowingly request any Seller be engaged or paid in violation of Candex’s or VCU’s compliance policies, which shall be provided to the other Party upon request.

IN WITNESS WHEREOF, the Parties have executed this Contract on the dates designated below.

VIRGINIA COMMONWEALTH UNIVERSITY

By:  _____
EE6DA7427C67468...
 Name: John McHugh
 Title: Director, Procurement Services
 Date: 9/12/2024

CANDEX SOLUTIONS, INC.

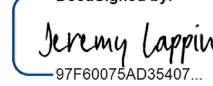
By:  _____
97F60075AD35407...
 Name: Jeremy Lappin
 Title: CEO
 Date: 9/10/2024

Exhibit A

VIRGINIA COMMONWEALTH UNIVERSITY DATA PROTECTION ADDENDUM

This Data Protection Addendum ("Addendum") is by and between the Firm/Vendor/Supplier ("Firm") and Virginia Commonwealth University ("VCU") (each a "Party" and collectively the "Parties"). It is applicable only in those situations where the Firm provides goods or services under which necessitate that the Firm create, obtain, transmit, use, maintain, process, or dispose of VCU Data¹ (as defined in the Definitions Section of this Addendum) in order to fulfill its obligations to VCU.

1. DEFINITIONS

- a. "End User" means an individual authorized by VCU to access and use the Services provided by the Firm under this agreement.
- b. "Protected VCU Data" includes all data defined as Highly Sensitive, Sensitive, or Internal Use data that is not intentionally made generally available by VCU on public websites or publications, including but not limited to business, administrative and financial data, intellectual property, and patient, student, and personnel data.
- c. "Securely Destroy" means taking actions that render data written on physical (e.g., hardcopy, microfiche, etc.) or electronic media unrecoverable by both ordinary and extraordinary means. These actions must meet or exceed those sections of the National Institute of Standards and Technology (NIST) SP 800-88, REV 1 guidelines relevant to data categorized as high security.
- d. "Security Breach" means the unauthorized access, use or disclosure that compromises the confidentiality, integrity, or availability of VCU Data
- e. "Services" means any goods or services acquired by VCU from the Firm.
- f. "VCU Data" includes Protected VCU Data and any other information that is created, possessed or used by VCU or is intentionally made generally available by VCU on public websites or publications, including but not limited to business, administrative and financial data, intellectual property, and patient, student, and personnel data.
- g. "Audit" includes or may include a chronological record that reconstructs and examines the sequence of activities surrounding or leading to a specific operation, procedure, or event in a security-relevant transaction from inception to final result.

2. RIGHTS AND LICENSE IN AND TO VCU DATA

The parties agree that as between them, all rights including all intellectual property rights in and to VCU Data shall remain the exclusive property of VCU, and Firm has a limited, nonexclusive license to use these data as provided in this agreement solely for the purpose of performing its obligations hereunder. This agreement does not give a party any rights, implied or otherwise, to the other's data, content, or intellectual property, except as expressly stated in the agreement.

¹ If the Firm providing goods or services to VCU will receive, create, or come into non-incident contact with patient or VCU health plan participant Protected Health Information (PHI) as that term is defined in 45 C.F.R. § 160.103, the Firm may be a Business Associate, and agrees to abide by the terms and conditions of the Business Associate Addendum in addition to the Data Protection Addendum should a determination be made that the Firm is a BAA.

3. DATA PRIVACY

- a. Firm will use VCU Data only for the purpose of fulfilling its duties under this agreement and will not share such data with or disclose it to any third party without the prior written consent of VCU, except as required by this agreement or as otherwise required by law.
- b. Protected VCU Data will not be stored outside the United States without prior written consent from VCU.
- c. Firm will provide access to VCU Data only to its employees and subcontractors who need to access the data to fulfill Firm obligations under this agreement. Firm will ensure that employees who perform work under this agreement have read, understood, and received appropriate instruction as to how to comply with the data protection provisions of this agreement.
- d. The following provision applies only if Firm will have access to VCU's education records as defined under the Family Educational Rights and Privacy Act (FERPA): The Firm acknowledges that for the purposes of this agreement it will be designated as a "school official" with "legitimate educational interests" in VCU education records, as those terms have been defined under FERPA and its implementing regulations, and the Firm agrees to abide by the limitations and requirements imposed on school officials. Firm will use the education records only for the purpose of fulfilling its duties under this agreement for VCU's and its End User's benefit, and will not share such data with or disclose it to any third party except as provided for in this agreement, required by law, or authorized in writing by VCU.

4. DATA SECURITY, INTEGRITY, AND CONFIDENTIALITY

- a. Firm will take reasonable measures, including the use of industry standard administrative, technical, and physical controls, such as redundant backups, access control and auditing, to protect VCU Data to ensure the integrity and availability of VCU Data against deterioration or degradation of data quality and authenticity. The Selected Firm will be responsible during the terms of this agreement, unless otherwise specified elsewhere in this agreement, for performing activities as often as necessary so that information is not lost due to hardware, software, or media obsolescence or deterioration.
- b. Firm will store and process VCU Data in accordance with commercial best practices, including appropriate administrative, physical, and technical safeguards, such as network and system protection, access controls, and security auditing and monitoring, and to secure such data from unauthorized access, disclosure, alteration, and use. Such measures will ensure the confidentiality and overall security of VCU Data, and be no less protective than those used to secure Firm's own data of a similar type, and in no event less than reasonable in view of the type and nature of the data involved. Without limiting the foregoing, Firm warrants that all electronic VCU Data will be encrypted in transmission (including via web interface) in accordance with industry best practices in data encryption.
- c. If the Firm stores, transmits, or processes Protected VCU Data as part of this agreement, the Firm warrants that the information will be stored in accordance with the practices and controls stated in the latest version of National Institute of Standards and Technology Special Publication 800-53 Moderate or the International Organization for Standardization and the International Electrotechnical Commission 27002 (ISO/IEC 27002).
- d. Firm will use reasonable, appropriate industry-standard and up-to-date security tools and technologies in providing Services under this agreement.

5. EMPLOYEE BACKGROUND CHECKS AND QUALIFICATIONS

Firm shall ensure that its employees who will have potential access to VCU Data have passed reasonable and appropriate background screening and possess the qualifications and training to comply with the terms of this agreement.

6. SECURITY BREACH

- a. Response. Upon becoming aware of a Security Breach, Firm will notify VCU as soon as practicable (no later than 4 hours of said breach) and consistent with applicable state or federal laws, fully investigate the incident, and cooperate fully with VCU's investigation of and response to the incident. Except as otherwise required by law, Firm will not provide notice of an actual or suspected Security Breach directly to individuals whose Personally Identifiable Information was involved, regulatory agencies, or other entities, without prior written permission from VCU.
- b. Liability. If Firm must under this agreement create, obtain, transmit, use, maintain, process, or dispose of Protected VCU Data, the following provisions apply:
 - 1) In addition to any other remedies available to VCU under law or equity, Firm will reimburse VCU in full for all costs not covered by vendor's insurance incurred by VCU in investigation and remediation of any Security Breach caused by Firm, including but not limited to providing notification to individuals whose Personally Identifiable Information was compromised and to regulatory agencies or other entities as required by law or contract; providing one year's credit monitoring to the affected individuals if the Protected VCU Data exposed during the breach could be used to commit financial identity theft; and the payment of legal fees, audit costs, fines, and other fees imposed by regulatory agencies or contracting partners as a result of the Security Breach.
 - 2) In addition to any other insurance coverage required by another contract/agreement with VCU, the Firm will for the duration of the term of the agreement, maintain at least \$3 million Cyber Liability coverage with insurance companies that hold at least an A- financial rating with A.M. Best Company. In no event, should the Firm construe these minimum required limits to be their limit of liability to VCU.
 - 3) VCU must be named as an Additional Insured on the Cyber Liability Insurance, and the proper name is "The Commonwealth of Virginia, and Virginia Commonwealth University, its officers, employees and agents." Upon VCU's request, the Selected/Firm Vendor will provide a Certificate of Insurance (COI).

7. RESPONSE TO LEGAL ORDERS, DEMANDS OR REQUESTS FOR DATA

- a. Except as otherwise expressly prohibited by law, Firm will immediately notify VCU of Firm's receipt of any subpoenas, warrants, or other legal orders, demands or requests seeking VCU Data; consult with VCU regarding its response; cooperate with VCU's reasonable requests in connection with efforts by VCU to intervene and quash or modify the legal order, demand or request; and provide VCU with a copy of its response.
- b. If VCU receives a subpoena, warrant, or other legal order, demand or request (including request pursuant to the Virginia Freedom of Information Act) seeking VCU Data maintained by Firm, VCU will promptly provide a copy to Firm. Firm will promptly supply VCU with copies of data required for VCU to respond in a timely manner, and will cooperate with VCU's reasonable requests in connection with its response.

8. DATA TRANSFER UPON TERMINATION OR EXPIRATION

- a. Upon termination or expiration of this agreement, Firm will ensure that all VCU Data are securely returned or destroyed as directed by VCU in its sole discretion. Transfer to VCU or a third party designated by VCU shall occur within a reasonable period of time, and without significant interruption in service. Firm shall ensure that such transfer/migration uses facilities and methods that are compatible with the relevant systems of VCU or its transferee, and to the extent technologically feasible, that VCU will have reasonable access to VCU Data during the transition.
- b. Upon termination or expiration of this agreement, and after any requested transfer of data, Firm must Securely Destroy all data in its possession and in the possession of any subcontractors or agents to which

the Firm might have transferred VCU data. The Firm agrees to provide documentation of data destruction to VCU.

- c. Firm will notify VCU of impending cessation of its business and any contingency plans. This includes immediate transfer of any previously escrowed assets and data and providing VCU access to Firm's facilities to remove and destroy VCU- owned assets and data. Firm shall implement its exit plan and take all necessary actions to ensure a smooth transition of service with minimal disruption to VCU. Firm will also provide a full inventory and configuration of servers, routers, other hardware, and software involved in service delivery along with supporting documentation, indicating which if any of these are owned by or dedicated to VCU. Firm will work closely with its successor to ensure a successful transition to the new equipment, with minimal downtime and effect on VCU, all such work to be coordinated and performed in advance of the formal, final transition date.

9. AUDITS

- a. VCU reserves the right in its sole discretion to perform audits of Firm at VCU's expense to ensure compliance with the terms of this agreement at frequency that shall not exceed one a year. The Firm shall reasonably cooperate in the performance of such audits. This provision applies to all agreements under which the Firm must create, obtain, transmit, use, maintain, process, or dispose of VCU Data.
- b. If the Firm must under this agreement create, access, obtain, transmit, use, maintain, process, or dispose of Protected VCU Data or financial or business data which has been identified to the Firm as having the potential to affect the accuracy of VCU's financial statements, Firm will at its expense complete and keep up-to-date the latest cyber security compliance framework (such as either the ISO 27001 or SOC 2 Type 2); conduct or have conducted, at least annually, a security audit by a third party with audit scope and objectives deemed sufficient by VCU, which attests the Firm's security policies, procedures, and controls; vulnerability scan by a third party of Firm's electronic systems and facilities that are used in any way to deliver electronic services under this agreement; assessments of the Firm's own service providers ("subservice providers") that are used by the firm to provide services to VCU; and formal penetration test by a third party of Firm's electronic systems and facilities that are used in any way to deliver electronic services under this agreement.
- c. Additionally, the Firm will provide VCU upon request the summary results of the above audits, scans and tests, and will promptly modify its security measures as needed based on those results in order to meet its obligations under this agreement. VCU may require, at VCU expense and on agreeable terms and no more than once a year, the Firm to perform additional audits and tests, the results of which will be provided promptly to VCU.

10. COMPLIANCE

- a. Firm will comply with all applicable laws and be in line with industry best practices in performing services under this agreement. Any Firm personnel visiting VCU's facilities will comply with all applicable VCU policies regarding access to, use of, and conduct within such facilities. VCU will provide copies of such policies to Firm upon request.
- b. Firm warrants that the service it will provide to VCU is fully compliant with all state and federal laws, regulations, industry codes, and guidance that may be applicable to the service, which may include:
 - 1) any applicable national, federal, state or local law, rule, directive or regulation relating to the privacy of personal information, including, without limitation, the Family Educational Rights and Privacy Act, 20 U.S.C. §1232g, and its implementing regulations ("FERPA), the Health Insurance Portability and Accountability Act of 1996 ("HIPAA") and the Privacy and Security Rules issued thereunder, the Health Information Technology for Economic and Clinical Health Act (the "HITECH Act"), the Financial Modernization Act of 1999 ("Gramm-Leach-Bliley Act"), the Fair Credit Reporting Act as amended by the Fair and Accurate Credit Transactions Act, the Americans with

Disabilities Act, Section 508 of the Rehabilitation Act (29 U.S.C. 794d, as amended, and the Virginia Consumer Data Protection Act;

- 2) any privacy policy or practice applicable to any personal information that Customer or any User accesses, uses, collects, or maintains hereunder, including, without limitation any practice required in connection with the processing of credit card data, including the Payment Card Industry Data Security Standards (“PCI-DSS”); and
 - 3) Federal Export Administration Regulations, Federal Acquisitions Regulations, Defense Federal Acquisitions Regulations and Department of Education guidance.
- c. If PCI-DSS is applicable to the Firm service provided to VCU, the Firm agrees to: Store, transmit, and process VCU Data in scope of the PCI-DSS in compliance with the PCI-DSS; and Attest that any third-party providing services in scope of PCI-DSS under this agreement will store, transmit, and process VCU Data in scope of the PCI-DSS in compliance with the PCI-DSS; and Provide either proof of PCI-DSS compliance or a certification (from a recognized third-party security auditing firm), within 10 business days of the request, verifying Firm/Vendor and any third party who stores, transmits, or processes VCU data in scope of PCI-DSS as part of the services provided under this agreement maintains ongoing compliance under PCI-DSS as it changes over time; and Store, transmit, and process any VCU Data in scope of the PCI DSS in a manner that does not bring VCU’s network into PCI-DSS scope; and Attest that any third-party providing services in scope of PCI-DSS under this agreement will store, transmit, and process VCU Data in scope of the PCI-DSS in a manner that does not bring VCU’s network into PCI DSS scope.

11. SURVIVAL

The Firm’s obligations under Section 8 shall survive termination of this agreement until all VCU Data has been returned or Securely Destroyed.

Exhibit B

CANDEX PLATFORM TERMS & SERVICES

I. PLATFORM DESCRIPTION & TERMS OF USE

1. **Description of the Platform.** The Platform allows users to issue and track purchase orders, agree to commercial terms, communicate, upload invoices, track payments, and track and manage business relationships. VCU (hereinafter, “Customer”) may initiate, discontinue, or resume use of the Platform at any given time so long as Customer and Customer Users are in compliance with this Exhibit A.
2. **Customer Accounts.** In order to access and use the Platform, Customer must register with Candex and create an account (the “Customer Account”). Customer is responsible for the activity that occurs on the Customer Account, and for ensuring passwords of all individuals using the account on behalf of Customer, including but not limited to Customer’s employees and contractors, (“Customer Users”) are secure. Customer must notify Candex immediately of any breach of security or unauthorized use of the Customer Account. Customer shall be responsible for any losses arising from unauthorized use of the Customer Account.
3. **Communications to Customer.** Customer consents to Candex using Customer Users’ email addresses to send customer service and Platform-related notices, including any notices required by applicable law. Customer Users may access the “Settings” feature within the Platform to opt out of many Service-related communications. Services-related notices shall not include marketing notices without the express consent of the Customer User.
4. **Only Lawful, Appropriate, Responsible Use Permitted.** Customer, including all Customer Users, will not: (i) interfere with, compromise the system integrity or security or decipher any transmissions to or from the servers running the Platform; (ii) take any action that imposes, or may impose at an unreasonable or disproportionately large load on our infrastructure; (iii) upload invalid data, viruses, worms, malicious code or other software agents through the Platform; (iv) impersonate another person or otherwise misrepresent an affiliation with a person or entity; (v) conduct fraud, hide or attempting to hide an individual’s identity; (vi) interfere with the proper working of the Platform; (vii) bypass measures to prevent or restrict access to the Platform; (viii) create a database by systematically downloading and storing all or any content from the Platform; or (ix) use the Platform for any illegal or unauthorized purpose, encourage criminal behavior or conduct that would constitute a criminal offense under any law, or could give rise to civil liability.

II. TRANSACTION SERVICES

1. Candex shall conduct all transaction services locally based on the location of Customer and/or the Customer Affiliate purchasing the goods or services. Candex shall apply the appropriate contracting, invoicing, and tax reporting process (“Transaction Model”) as set forth in Appendix A to this Exhibit based on local market regulatory and/or Customer requirements. The clauses that follow set out the general approach across all Transaction Models. In the event of a conflict between any language below and an applicable Transaction Model as set forth in Appendix A, Appendix A shall control. Appendix B sets out the applicable Transaction Model per jurisdiction.

- a) **Terms Acceptance & Delivery.** Customer issues an order for specified goods or services which is relayed to Seller through the Platform. Seller accepts the order and agrees to contractual terms and conditions on the Platform. The delivery of the goods or the provision of services will be carried out directly by the Seller to Customer.
 - b) **Invoicing and Payment.** When ready, Seller submits invoice(s) corresponding to the order on the Platform, and, after validating Seller's invoice(s) and banking information, Candex invoices Customer. Unless otherwise provided, applicable payment terms as indicated on the order begin to run as of the date Customer receives an invoice from Candex. After Candex receives payment from Customer on an invoice, Candex remits payment to Seller in satisfaction of Seller's invoice (the "Seller Payment"). Candex shall make payment(s) to Seller via approved methods only upon confirmation of receipt of funds from Customer. Unless otherwise agreed between Customer and Candex, Candex shall extract its Service Fee from the transaction prior to issuing the Seller Payment.
 - c) **Terms Acceptance & Invoicing Exceptions.** If agreed upon by Candex and Customer in an SOW, Customer may engage Sellers through the Platform without issuing a specific order, acceptance of contractual terms, and/or without requiring Sellers to submit a formal invoice to Candex in connection with Seller requests for payment. In such cases, Sellers may still request payment through the Platform, and, as agreed upon between Customer and Candex, Candex may issue an invoice to Customer corresponding to Seller's request for payment. Candex shall still verify Seller banking information and, if approved by Customer, remit payment to Seller via approved methods in accordance with this Agreement and any applicable SOW.
2. **CANDEX MAKES NO REPRESENTATIONS CONCERNING, AND EXPRESSLY DISCLAIMS ANY WARRANTIES, OBLIGATIONS, OR KNOWLEDGE REGARDING THE GOODS, MATERIALS, PRODUCTS, OR SERVICES FOR WHICH CUSTOMER ENGAGES SELLERS VIA THE PLATFORM. CANDEX IS NOT RESPONSIBLE TO CUSTOMER FOR ANY REFUNDS OR CLAIMS ASSOCIATED WITH DEFICIENT GOODS OR SERVICES, FAILURE BY A SELLER TO COMPLY WITH ORDER TERMS, OR INTENTIONAL FRAUD PERPETRATED BY A SELLER USER, NOR DOES CANDEX MAKE ANY OTHER TYPE OF GUARANTEE RELATING TO ANY REPRESENTATIONS AND WARRANTIES THAT MAY EXIST BETWEEN CUSTOMER AND SELLER.**
 3. **Limitation on Eligible Purchases.** Customer shall not use the Services to engage any Seller to provide a good or service that Customer would not be able to engage with directly under applicable law, including without limitation labor laws and tax regulations. Candex shall bear no liability for any losses arising from Customer's use of the Services in violation of this Section.
 4. **Anti-Money Laundering Compliance.** Customer represents and warrants that it will not knowingly request any payment in violation of applicable anti-money laundering laws or sanctions regimes, including without limitation those under the United States Department of Treasury's Office of Foreign Asset Control, or any other government authority (collectively, "Sanctions"). Candex reserves the right to delay or cancel the Seller Payment at any time if Seller fails applicable anti-money laundering screening, including without limitation Sanctions screening. If Candex identifies a compliance issue

with a particular Seller, it shall notify Customer prior to submitting the Candex Invoice or the Seller Invoice. If Candex is unable to submit the applicable invoice and/or make the Seller Payment due to a compliance issue, Candex will notify Customer and Seller, and Candex will not be entitled to the Service Fee for the Order.

5. Refunds. In the event that a situation arises between Customer and a Seller for which a refund payment is due to Customer, Candex will refund fees to Customer within three (3) business days of receipt by Candex of the refund from Seller. However, Candex shall not be obligated to make any such refund unless and until Candex has received the relevant amounts from the Seller. Candex shall not return the Service Fee collected in connection with the original Candex Invoice, but Candex shall facilitate the refund to Customer at no additional cost.
6. Disputes. In the event of a dispute between Customer and a Seller over amounts paid to Seller by Candex or any similar issues, Candex shall provide any reasonably requested support to Customer to attempt to resolve such dispute. However, Candex shall not be required to refund any monies unless (1) Seller provides a refund to Candex as noted above, or (2) it is determined that Candex made an error or mistake.
7. Reports. Through the Platform, authorized Customer Users may access real-time reports of Customer Account activity, including information on Orders, Sellers, invoices, and payments.

III. IMPLEMENTATION, CONFIGURATION, LAUNCH SERVICES

The Platform will be accessible via punchout catalog from Customer's existing eProcurement system, Realsource, which is a Jaggaer based system. The roles and responsibilities set forth in this Exhibit shall apply to each country launch of the Platform. The initial launch will be in the United States, with other countries to be added as mutually agreed.

1. Candex Responsibilities

- a) Project manage the implementation and perform the technical configuration according to the parameters provided by Customer.
- b) Configure the Platform to <e-procurement system> punchout functionality for PO creation.
- c) Coordinate with Customer to fully test the functionality.
- d) Assist Customer in developing adoption frameworks for Customer end users.
- e) Seek technical guidance from Customer on the <e-procurement system> instance and testing the punchout functionality.
- f) Provide change management and communication regarding the Platform to Customer end users as needed.

2. Customer & Candex Coordination

A successful launch of Candex requires close coordination and collaboration between Customer and Candex. The table below sets out the standard steps, the Customer and Candex owner(s) associated with

each step, and the target outputs. Certain steps are performed simultaneously, while others are undertaken sequentially. Although total time to launch Candex is highly dependent on Customer resources and systems, Candex estimates approximately ten (10) weeks from Project Kickoff to Candex Launch. During this period, Candex and Customer shall hold bi-weekly team meetings of approximately thirty (30) minutes. In addition, each Customer Owner listed in the table below shall allocate sufficient time and resources outside of meetings to familiarize themselves with Candex and support the launch project.

Launch Plan			
Step	Customer Owner	Candex Owner	Output
Project Kick Off	Project lead	Account Lead	Conference call with alignment and established Project Charter
Candex setup as a supplier in Customer eProcurement system(s)	P2P Lead	Finance Lead	Candex onboarded as a Supplier with Customer
Business Requirements	Project Lead & Tech Lead	Customer Success Manager (CSM) & Account Lead	Alignment on business requirements for configuration (e.g., categories, limits, Transaction Model, entities, etc.)
Technical Review	Project Lead & Tech Lead	CSM & Tech Lead	Alignment on requirements for technical integration
Technical Configuration and Connectivity Testing	Tech Lead	Tech Lead	Receive PO and send invoice
Business Configuration in test environment	Project Lead	CSM	Testing environment configured per Business Requirements
Quality Assurance Testing	Tech Lead	Tech Lead	Alignment on testing scenarios and scope, and QA testing and remediation (as required) per the defined scenarios
Greenlight for Production	Project Lead & Tech Lead	CSM & Tech Lead	Approval and coordination for move to production
Product Final Configuration (including “penny test” ²)	Project Lead & Tech Lead	CSM & Tech Lead	Configuration in production environment approved by both sides and completion of successful “penny test”
Technical GoLive	Project Lead & Tech Lead	CSM & Tech Lead	Customer Account on Candex fully configured and live in production environment.
Rollout Plan	Project lead	Account Lead & CSM	Alignment on the launch plan including, (1) identification of

² “Penny Test” refers to a test of the full process from start to finish, beginning with Customer’s request for a purchase (within Customer’s eProcurement system via the Candex Punchout or otherwise), and ending with funds remittance from Customer to Candex.

			Customer end users; (2) communication plan design; (3) scheduling Customer end user training.

3. Post-Launch Success

Once Candex is launched and Customer has defined the relevant thresholds and categories that are eligible for engagement via Candex (“tail spend”), Customer shall make a good faith effort to stop adding new vendors to Customer’s vendor master which meet that tail spend definition, and instead direct such vendors to be onboarded through Candex. Customer will further undertake a good faith effort to evaluate its existing vendors, disable those who meet the criteria for tail spend, and direct Customer users to engage such vendors through Candex moving forward.

IV. ONGOING SUPPORT SERVICES

1. Customer Support

Candex will provide the following support services during the Term:

- a) Customer Support Center accessible via email to support@candex.com, with operating hours Monday through Friday, from 12:00am to 4:00pm EST, capable of receiving and managing reports of errors or other user inquiries relating to the Platform;
- b) Dedicated Customer Success Account Lead for ongoing support and escalations for the Customer Account; and
- c) Platform error or defect remediation (whether notified to Candex by Customer or discovered otherwise) within reasonable timelines as defined in Ongoing Service Levels below.

2. Ongoing Service Levels

In providing the Services, including but not exclusively via the Platform, Candex maintains the following service level targets:

#	Task	Description	Target
1	Sanctions screening	Seller company name scanned prior to order acceptance (where applicable), billing entity and beneficial owners (where applicable) scanned prior to invoicing. Each scanned name is monitored daily after the initial scan.	100%

2	Speed issuing payment	Provided Candex has all required information (including completion of applicable Seller verification), payment issued to Seller within three (3) business days of receipt of funds from Customer or Customer’s financial partner(s), as applicable.	100%																				
3	Business Reviews	Senior Customer Success leaders will offer Quarterly Business Reviews with Customer to review Customer-selected KPI's and collaborate on continuous improvement of the Services	4 /year																				
4	Platform uptime	Platform available with full functionality for access and use by Customer Users.	99.5%																				
5	Incident Management	<p>Severity Ratings:</p> <table border="1" data-bbox="414 898 1409 1430"> <tr> <td data-bbox="414 898 597 989">Severity 1</td> <td data-bbox="597 898 1409 989">Production use of the Platform is stopped or so severely impacted that it is not functional and all users are affected.</td> </tr> <tr> <td data-bbox="414 1031 597 1157">Severity 2</td> <td data-bbox="597 1031 1409 1157">Material Platform features are unavailable with no acceptable workaround, but certain features continue to work and/or the Platform remains available in some but not all areas.</td> </tr> <tr> <td data-bbox="414 1199 597 1297">Severity 3</td> <td data-bbox="597 1199 1409 1297">Material Platform features are unavailable, but there is a readily available workaround. Minimal impact on users.</td> </tr> <tr> <td data-bbox="414 1304 597 1430">Severity 4</td> <td data-bbox="597 1304 1409 1430">Requests for information or enhancements, cosmetic software defects, requests for documentation or clarification regarding the Platform. No impact on the operation of the Platform.</td> </tr> </table> <p>Defects Resolution Matrix Defects resolution will be handled by Candex according to the following matrix:</p> <table border="1" data-bbox="414 1570 1409 1843"> <thead> <tr> <th data-bbox="414 1570 618 1625">Severity Code</th> <th data-bbox="618 1570 821 1625">Response</th> <th data-bbox="821 1570 1024 1625">Resolve</th> <th data-bbox="1024 1570 1409 1625">Status Reporting</th> </tr> </thead> <tbody> <tr> <td data-bbox="414 1675 618 1730">Severity 1</td> <td data-bbox="618 1675 821 1730">4 hours</td> <td data-bbox="821 1675 1024 1730">24 hours</td> <td data-bbox="1024 1675 1409 1730">daily</td> </tr> <tr> <td data-bbox="414 1780 618 1835">Severity 2</td> <td data-bbox="618 1780 821 1835">4 hours</td> <td data-bbox="821 1780 1024 1835">48 hours</td> <td data-bbox="1024 1780 1409 1835">daily</td> </tr> </tbody> </table>	Severity 1	Production use of the Platform is stopped or so severely impacted that it is not functional and all users are affected.	Severity 2	Material Platform features are unavailable with no acceptable workaround, but certain features continue to work and/or the Platform remains available in some but not all areas.	Severity 3	Material Platform features are unavailable, but there is a readily available workaround. Minimal impact on users.	Severity 4	Requests for information or enhancements, cosmetic software defects, requests for documentation or clarification regarding the Platform. No impact on the operation of the Platform.	Severity Code	Response	Resolve	Status Reporting	Severity 1	4 hours	24 hours	daily	Severity 2	4 hours	48 hours	daily	
Severity 1	Production use of the Platform is stopped or so severely impacted that it is not functional and all users are affected.																						
Severity 2	Material Platform features are unavailable with no acceptable workaround, but certain features continue to work and/or the Platform remains available in some but not all areas.																						
Severity 3	Material Platform features are unavailable, but there is a readily available workaround. Minimal impact on users.																						
Severity 4	Requests for information or enhancements, cosmetic software defects, requests for documentation or clarification regarding the Platform. No impact on the operation of the Platform.																						
Severity Code	Response	Resolve	Status Reporting																				
Severity 1	4 hours	24 hours	daily																				
Severity 2	4 hours	48 hours	daily																				

		Severity 3	48 hours	2 weeks	weekly
		Severity 4	48 hours	Based on business impact and prioritization	bi-weekly
<p>Where the following is defined:</p> <ul style="list-style-type: none"> ● “Response” – Candex shall respond to a reported Defect within the time period set out in the table above (calculated from the Report Logging Time) (“Time to Respond”). ● “Resolved” – Candex shall apply a fix to solve the Defect (to ensure that the Platform is performing in accordance with the Specifications) and prevent recurrence of a particular problem, within the time set out in the table above (calculated from the Report Logging Time until Report Closure) (“Time to Resolve”). ● “Status Reporting” – Candex will report on the status of incident resolution according to the table above (calculated from the Report Logging Time). ● “Report Logging Time” – the time the call is logged by a user with Candex Support. ● “Report Closure” – the time Candex Support notifies affected users that a Defect has been solved and closed. ● “Hour” refers to clock hour. 					

Candex’s Customer Success team will work with Customer on a remediation plan should there be any material deviation from the above targets. Candex does not charge any licensing or maintenance fees, and, other than the One-Time Implementation Fee, does not collect any compensation unless Customer is using the Platform. As there is no guaranteed recurring revenue stream, Candex’s business model does not contemplate monetary penalties in the form of performance credits or otherwise in connection with service level deviations. Further, Customer may terminate this Agreement or cease using the Platform for its convenience at any time should it be dissatisfied with the Services.

V. FEES

- A. Implementation Fee: VCU shall pay a one-time implementation fee of \$40,000.00 on the go-live date (defined as the date of the successful “penny test”).
- B. Ongoing Service Fees: VCU shall pay a flat-fee of \$100,000.00 per year, beginning on the go-live date. This flat-fee shall apply only to the first 7,500 domestic transactions, or \$5,000,000.00 of total spend through the Platform, whichever comes first, and will include the facilitation of Seller acceptance of purchase order terms, and subject to the following restrictions:
 - 1. For transactions above \$5,500.00, an additional 1.5% Service Fee shall apply to the amounts above \$5,500.00.
 - 2. Following the first 7,500 domestic transactions (or \$5,000,000.00 of total spend), VCU shall pay \$15.00 per domestic transaction through the Platform.
 - 3. International transactions shall incur a fee of \$30.00 per transaction.
 - 4. If VCU utilizes a card program, any transactions through such a program shall be excluded from this pricing.

5. This pricing does not apply to any additional entity obtaining Services through this Agreement with Candex. Service Fees for additional entities require a separate pricing discussion and shall be negotiated by Candex and the additional entities separately.
6. This pricing applies to the five “initial scope” payment categories, which include: Research Participant, Awards and Prizes, Stipend, Honorarium and Preceptor. VCU may request to add additional scope and/or categories through Candex, which will require a separate pricing discussion and shall be agreed upon in writing by the Parties.

Appendix A to Exhibit B TRANSACTION MODELS

A. STANDARD MODEL

Transaction Process & Applicable Terms

Candex shall be considered a limited agent for contracting purposes (or undisclosed agent for VAT purposes only, as the case may be) with respect to Sellers who invoice and receive payment from Candex pursuant to the following terms and conditions:

Customer issues an order in the name of the Candex Affiliate that is in the same jurisdiction as Customer or the Customer Affiliate for specified goods or services directed to Customer's Seller through the Candex punchout catalog in Customer's eProcurement system, or directly on the Platform (the "Order"). Candex then relays the Order to Customer's Seller for acceptance. Seller accepts the Order and agrees to contractual terms and conditions for the Order ("Order Terms") on the Platform. Unless otherwise agreed by Customer, the Order Terms are Customer's contractual terms and conditions, which Customer shall provide to Candex. The delivery of the goods or the provision of services will be carried out directly by the Seller to Customer. When appropriate according to the Order, Seller will submit an invoice(s) addressed to Candex with a request for payment up to the amount authorized by Candex (the "Seller Invoice"). After validating Seller's invoice, verifying Seller's banking information, and running compliance verifications and screenings, Candex shall issue a corresponding invoice to Customer (the "Candex Invoice"), along with any documentation required by applicable law or as otherwise reasonably required by Customer. Unless otherwise agreed by the Parties, the Candex Affiliate located in the same jurisdiction as Customer or the applicable Customer Affiliate will issue the Candex Invoice to Customer, or the Customer Affiliate, as applicable. Unless otherwise provided, applicable payment terms as indicated on the Order begin to run as of the date of Customer receipt of the Candex Invoice. Where the Order does not provide for payment terms, payment terms as set forth in this Agreement shall apply. After Candex receives the applicable payment from Customer, it will validate that the payment satisfies the Candex Invoice. Subject to completion of Seller verification procedures as set out in Candex compliance policies, Candex will, within three (3) business days of receipt of funds from Customer, remit funds the Seller Payment, less the Service Fee. For the avoidance of doubt, Candex is not liable to make the Seller Payment until Candex receives the applicable funds from Customer and Seller completes compliance verifications, as applicable. Payment by Customer of the Candex Invoice shall satisfy all payment obligations of Customer in connection with the Order.

Candex's Role & Taxes

United Kingdom

Candex shall act as an "agent acting in its own name" (and thus having the same status as an "undisclosed agent") on behalf of Customer for Value Added Tax ("VAT") purposes only. Candex is thereby empowered by Customer to facilitate contract acceptance by Sellers and to receive and issue invoices in its own name for the goods and/or services covered by such Orders. Contractual obligations regarding provision and receipt of goods and/or services remain between Customer and Sellers.

Where invoices are raised in Candex's name for a supply of goods or services to Customer, for VAT purposes only the transaction shall be treated as though it was both a supply to Candex and an onward supply to Customer. As an agent acting in its own name for VAT purposes only, Candex shall be responsible for VAT on the supply of the goods or services, as well as its own supply of services to

Customer. Candex shall retain the right to reclaim as input tax any VAT charged on the supply made of goods or services from Sellers. The aforementioned does not in any manner affect Candex's obligation to pay or remit any taxes, levies or duties it is required to pay under applicable law with respect to the Platform or its other operations, including without limitation corporate and withholding taxes.

Other

Candex shall serve as a limited agent for purposes of ensuring Seller's acceptance of the Order Terms. Candex operates as a reseller for tax and invoicing purposes, and is therefore responsible for managing taxes, if any, assessed, incurred, or required to be collected, paid, or withheld for any reason in connection with Sellers Invoices addressed to Candex ("Seller Taxes"), and must collect, withhold, report, and remit correct Seller Taxes, if any, to the appropriate tax authority, including any required information reporting using IRS Forms 1099 or 1042-S, as applicable. Customer, however, is solely responsible for: (a) determining any and all direct or income taxes assessed, incurred, or required to be collected, paid, or withheld for any reason as between Candex and Customer in connection with the Customer's use of the Services ("Services Taxes"); and (b) collecting, withholding, reporting, and remitting correct Services Taxes to the appropriate tax authority. The aforementioned does not in any manner affect Candex's obligation to pay or remit any taxes, levies or duties it is required to pay under applicable law with respect to the Platform or its other operations, including without limitation corporate and withholding taxes.

B. RESELLER / COMMISSIONAIRE MODEL

Transaction Process & Applicable Terms

Candex shall be considered a "Reseller" with respect to Sellers who invoice and receive payment from Candex pursuant to the following terms and conditions:

Customer, upon receipt of quotation from an eligible Seller, shall issue a purchase order ("PO") to the Candex Affiliate in Customer and/or Customer Affiliate's jurisdiction stating the goods or services Customer wishes to purchase from the Seller and the authorized amount for the purchase. Upon acceptance of the PO by Candex, a contract is concluded between Candex and Customer, according to which Candex is requested and authorized to purchase the goods or services listed in the PO from the Seller listed on the PO at the agreed price in its own name but for the account of the Customer and then resell those goods or services to Customer ("Commission Contract").

Candex shall then order the goods or services described in the PO from the Seller through the Platform (the "Order"). With the acceptance of the Order by the Seller, Candex concludes a purchase contract for the selected goods or services with the Seller in its own name but on account of the Customer in order to cover the Commission Contract ("Cover Transaction"). Customer acknowledges that Candex's acceptance of the PO and conclusion of the Commission Contract is contingent upon the Seller's acceptance of the Order (and the consequential conclusion of the Cover Transaction). The Commission Contract shall not be binding on Candex unless and until Candex concludes the Cover Transaction with the Seller.

The delivery of the goods or the provision of services will be carried out directly by the Seller to Customer. In the case of delivery of goods, the Parties agree that Customer shall initially possess the good delivered directly to him on behalf of Candex and that Candex shall become and remain the owner of the goods by virtue of the delivery from Seller to Customer until the Candex Invoice has been paid in full by Customer. With the full payment of the Candex Invoice, ownership of the goods automatically passes from Candex to Customer.

Upon receipt of an invoice from the Seller, Candex will validate the Seller's invoice, verify Seller's banking information, and run compliance verifications and screenings. Provided Candex does not identify any issues during this validation process, Candex shall then issue the Candex Invoice for the PO, inclusive of standard reseller markups on the goods or services, which shall serve as Candex's Service Fee. Customer shall make payment to Candex. Unless otherwise provided, applicable payment terms as indicated on the PO begin to run as of the date of Customer receipt of the Candex Invoice. Where the Order does not provide for payment terms, payment terms as set forth in this Agreement shall apply. After Candex receives the applicable payment from Customer, it will validate that the payment satisfies the Candex Invoice. Subject to completion of Seller verification procedures as set out in Candex compliance policies, Candex will, within three (3) business days of receipt of funds from Customer, remit the Seller Payment. For the avoidance of doubt, Candex is not liable to make the Seller Payment until Candex receives the applicable funds from Customer and Seller completes compliance verifications, as applicable. Payment by Customer of the Candex Invoice shall satisfy all payment obligations of Customer in connection with the PO and Cover Transaction.

Insofar as Customer makes Purchases via Candex and Candex concludes the corresponding Cover Transaction with the Seller, the Purchase shall take place under exclusion of any warranty to the extent legally permissible. The Parties agree in this respect that Candex concludes the Cover Transaction with the Seller in Candex's own name but for the account of Customer. The risk of any defect of the delivered goods or services shall therefore be borne by Customer. In return for this comprehensive exclusion of warranty, Candex assigns to Customer all warranty claims against the Seller arising from the Cover Transaction. Customer accepts this assignment. This will enable Customer to assert any warranty claims directly against the Seller. Candex will support Customer with all reasonable requests related to Customer's enforcing warranty claims against the Seller. Candex shall disclose this warranty assignment to the Seller as needed.

Customer may provide its standard purchasing terms to Candex and Candex will use commercially reasonable efforts to ensure the terms of the Cover Transaction are substantially similar to Customer's commercial terms.

Candex's Role & Taxes

As a reseller, Candex is responsible for managing taxes, if any, assessed, incurred, or required to be collected, paid, or withheld for any reason in connection with Sellers Invoices ("Seller Taxes"), and must collect, withhold, report, and remit correct Seller Taxes, if any, to the appropriate tax authority. This includes required VAT reporting. Customer, however, is solely responsible for: (a) determining any and all direct or income taxes assessed, incurred, or required to be collected, paid, or withheld for any reason as between Candex and Customer in connection with Candex's invoices to Customer; and (b) collecting, withholding, reporting, and remitting correct taxes to the appropriate tax authority. The aforementioned does not in any manner affect Candex's obligation to pay or remit any taxes, levies or duties it is required to pay under applicable law with respect to the Platform or its other operations, including without limitation corporate and withholding taxes.

C. REIMBURSEMENT MODEL

Transaction Process & Applicable Terms

Candex shall be considered an agent of the payee with respect to Sellers who invoice and receive payment from Candex pursuant to the following terms and conditions:

Customer issues an order in the name of the Candex Affiliate that is in the same jurisdiction as Customer or the Customer Affiliate for specified goods or services directed to Customer's Seller through the Candex punchout catalog in Customer's eProcurement system, or directly on the Platform (the "Order"). Candex then relays the Order to Customer's Seller for acceptance. Seller accepts the Order and agrees to contractual terms and conditions for the Order ("Order Terms") on the Platform. Unless otherwise agreed by Customer, the Order Terms are Customer's contractual terms and conditions, which Customer shall provide to Candex. The delivery of the goods or the provision of services will be carried out directly by the Seller to Customer. When appropriate according to the Order, Seller will submit its invoice(s) addressed to Customer. After validating Seller's invoice, verifying Seller's banking information, and running compliance verifications and screenings, Candex shall submit the Seller Invoice to Customer. Unless otherwise provided, applicable payment terms as indicated on the Order begin to run as of the date of Customer receipt of the Seller Invoice. Within three (3) business days of receipt of funds from Customer on the Seller Invoice, Candex will remit funds to the Seller. Candex will invoice Customer separately for the Service Fee, or may extract the Service Fee prior to remitting funds to the Seller. For the avoidance of doubt, Candex is not liable to make the Seller Payment until Candex receives the applicable funds from Customer and Seller completes compliance verifications, as applicable. Payment by Customer to Candex shall satisfy all payment obligations of Customer to Seller under the Order terms and the Seller Invoice.

Candex's Role

Solely with respect to the remittance of funds, Customer appoints Candex as its agent for purposes of collecting any applicable refunds, and for remitting payment to Sellers on Customer's behalf. Customer acknowledges that a Seller's payment to Candex of refunds satisfies Seller's obligations to Customer for such payment. Similarly, Customer's payment to Candex of the Seller Invoice satisfies Customer's obligations to a Seller under the Order terms and the Seller Invoice. Seller shall look only to Candex for payment of the Seller Invoice once Customer has remitted funds to Candex on such invoice.

Taxes

Customer is solely responsible for: (a) determining any direct or income taxes assessed, incurred, or required to be collected, paid, or withheld for any reason as between Seller and Customer in connection with the Order issued to the Seller, and as between Candex and Customer in connection with Customer's use of the Services, including without limitation value added taxes; and (b) collecting, withholding, reporting, and remitting correct taxes to the appropriate tax authority. The aforementioned does not in any manner affect Candex's obligation to pay or remit any taxes, levies or duties it is required to pay under applicable law with respect to the Platform or its other operations, including without limitation corporate and withholding tax.

Appendix B to Exhibit B**Applicable Transaction Models based on Jurisdiction***

Country	Model
Austria	Reseller / Commissionaire
China	Standard
Ireland	Reseller / Commissionaire
Israel	Standard
UK	Standard
Canada	Standard
Singapore	Standard
USA	Standard
France	Reseller / Commissionaire
Indonesia	Standard
Italy	Reseller / Commissionaire
Japan	Reseller / Commissionaire
Luxembourg	Reseller / Commissionaire
Mexico	Reseller / Commissionaire
Netherlands	Reseller / Commissionaire

Philippines	Reseller / Commissionaire
Poland	Reseller / Commissionaire
Portugal	Reseller / Commissionaire
Slovakia	Reseller / Commissionaire
Spain	Reseller / Commissionaire
India	Reseller / Commissionaire
Germany	Reseller / Commissionaire
Czech Republic	Reseller / Commissionaire
Hong Kong	Standard
Hungary	Reseller / Commissionaire
Sweden	Reseller / Commissionaire
Denmark	Reseller / Commissionaire
Belgium	Reseller / Commissionaire
Greece	Reseller / Commissionaire
Brazil	Reseller / Commissionaire
Egypt	Reseller / Commissionaire
Malaysia	Reimbursement
Latvia	Reseller / Commissionaire

Colombia	Reseller / Commissionaire
Switzerland	Standard
Finland	Reseller / Commissionaire
Australia	Standard
Norway	Reseller / Commissionaire
South Africa	Standard
South Korea	Standard
Taiwan	Standard
Malta	Reseller / Commissionaire
Romania	Reseller / Commissionaire

*Subject to modification by Candex upon written notice to Customer

EXHIBIT C
SCOPE OF WORK TEMPLATE

Scope of Work (SOW)
under
Master Services Agreement (“MSA”) Dated [INSERT EFFECTIVE DATE OF MSA]

Customer: [Insert Customer Entity]

Effective Date of SOW: Date of last signature

Expiration Date of SOW:

Title of Project:

Customer Project Contact:

Candex Project Contact:

The following terms and conditions apply solely to work performed under this SOW and do not apply to any other SOW. This SOW is governed by the terms of the MSA between Candex Solutions, Inc. (“Candex”) and [Insert Customer Entity]. To the extent there is any conflict between the terms and conditions of this SOW and the MSA, the MSA controls unless the Parties specifically identify such conflict and agree to deviate from the MSA terms as provided in this SOW. All capitalized terms in this SOW not defined herein will have the same defined meanings as set forth in the MSA.

1. Project Summary:

[Enter Detailed Project Overview]

2. Detailed Project Descriptions:

[Enter Project Description, including specific Services Here]

3. Fees:

[Enter Breakdown Of Fees Here]

IN WITNESS WHEREOF, the Parties have executed this SOW by their duly authorized representatives.

<customer name>

[CANDEX SOLUTIONS, INC.]

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____