

**VADAR ALPHA, INC.**  
**Master Services Agreement**

**Last Updated:** December 15, 2025

PLEASE READ THESE TERMS CAREFULLY, THEY CONTAIN IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS AND OBLIGATIONS, AS WELL AS CONDITIONS, INCLUDING, WITHOUT LIMITATION, TERMS AND CONDITIONS RELATED WARRANTY DISCLAIMERS, LIMITATION OF LIABILITY, LIMITATIONS ON PERIODS FOR ASSERTING ANY CLAIMS, INDEMNIFICATION, AND GOVERNING LAW.

This Master Services Agreement (the “Agreement”) is by and between Vadar Alpha, Inc., with a principal place of business at 1025 Lombardi Ave, Green Bay, WI 54304 (“Provider” or “Vadar Alpha”) and the entity identified on the Statement of Work (“Client”) and governs Client’s use of the software identified in the Statement of Work (“Software”) and any related services set forth in the Statement of Work (“Services”). Provider and Client are each a “Party” and collectively the “Parties” to the Agreement.

To use or receive the Software and Services, Client must agree to this Agreement by executing an applicable SOW with Provider. This Agreement is effective as of the date identified on the applicable Statement of Work (“SOW”). Any terms and conditions contained in any other form of communication from Client that are additional to or different from this Agreement shall be deemed rejected by Provider, unless expressly accepted in writing by Provider’s authorized representative. The Agreement, in conjunction with the applicable SOW and any other terms incorporated therein, constitute the entire agreement between the Parties as to the subject matter herein and supersedes any prior negotiations, representations and promises, written or oral, with respect to the subject matter hereof.

## **1. STATEMENT OF WORK**

Each SOW will be governed by the terms of this Agreement. In the event of a conflict between this Agreement and an SOW, the terms of this Agreement shall prevail unless the SOW expressly states its intent to supersede a specific provision of this Agreement.

## **2. AUTHORIZED USERS**

An “Authorized User” is an individual who is designated and permitted by Client to use the Software. Client shall ensure that all Authorized Users comply with this Agreement and shall remain responsible for all Authorized Users. Client shall be responsible for an Authorized User’s breach of this Agreement and for the safekeeping, proper use, and management of all Authorized User passwords and credentials to the Software and the use thereof. Client shall implement adequate security controls to ensure that all passwords and credentials are made available only to Authorized Users. If Client learns of any loss or unauthorized use of such passwords or credentials, Client shall immediately notify Provider of the same and reasonably cooperate in the investigation of the incident.

## **3. TERM & TERMINATION**

- 3.1. **Term.** The term of this Agreement is as stated in the SOW (“Initial Term”). Upon expiration of the Initial Term, this Agreement shall automatically renew for successive one (1) year periods (“Renewal Term”) unless either Party provides written notice of non-renewal at least sixty (60) days prior to the end of the then-current term.
- 3.2. **Termination for Cause.** Either Party may terminate this Agreement or any SOW if the other Party: (a) becomes insolvent or unable to meet its obligations as they become

due or files or has filed against it a petition under the bankruptcy laws; (b) ceases to function as a going concern or to conduct its operations in the normal course of business; or (c) defaults in the performance of any material obligation and if the default has not been remedied within thirty (30) days after written notice to the breaching Party describing the default.

- 3.3. **Effect of Termination.** In the event that Provider terminates this Agreement for cause in accordance with Section 3.2, Provider may retain any fees prepaid by Client and all outstanding fees owed by Client shall become immediately due.
- 3.4. **Suspension.** Provider may suspend or limit Customer's and its Authorized Users' access to the Software, in whole or in part, with or without prior notice, if Provider reasonably determines that any of the following has occurred or is likely to occur:
  - 3.4.1. **Non-Payment.** Any amounts due under this Agreement (other than amounts that are the subject of a documented good-faith dispute) are more than ten (10) days past due, and Customer has failed to cure such non-payment following Provider's notice (email sufficient);
  - 3.4.2. **Misuse / Violations.** Customer or any Authorized User uses the Software (a) in a manner that violates this Agreement, or (b) in a way that, in Provider's reasonable judgment, infringes, misappropriates, or otherwise violates any third-party rights or applicable law;
  - 3.4.3. **Security or Harm Risk.** Customer's use of the Software (or any data, integrations, or content provided by or on behalf of Customer) actually or potentially disrupts, degrades, damages, or poses a material risk of harm to the Software, Provider's systems, or any other customer or third party, or to the security, integrity, or availability of any of the foregoing; or
  - 3.4.4. **Legal or Regulatory Compliance.** Provider reasonably believes that continued provision of the Software to Customer could violate applicable law, regulation, or a binding order of a governmental authority, or materially increase Provider's regulatory or legal risk.

Provider will use commercially reasonable efforts to (a) implement any suspension in a manner designed to limit its scope to what is reasonably necessary under the circumstances and (b) restore access promptly after the underlying issue is resolved to Provider's reasonable satisfaction. Suspension under this Section will not relieve Customer of its payment obligations under this Agreement.

#### 4. PAYMENT

- 4.1. **Software Fees.** Provider shall invoice Client in accordance with the applicable SOW. The Software license fees payable by Client under this Agreement shall be paid in accordance with the applicable SOW. Unless otherwise stated in an applicable SOW, each invoice shall be due, and Client shall pay each invoice, within thirty (30) days of the date of the invoice. Client agrees to pay to Provider interest at the annual rate of 12%, compounded monthly, for any outstanding balance due to Provider after the due date.
- 4.2. **Service Fees.** In addition to the Software license fees described in the SOW, Client shall also pay to Provider the Services fees identified in an applicable SOW (which may include professional service fees, support fees, and related expenses).
- 4.3. **Taxes.** Providers fees do not include any taxes, levies, duties, or similar governmental assessments of any nature. Client is responsible for paying all taxes associated with its purchases hereunder.

## 5. CONFIDENTIALITY & PUBLIC DISCLOSURE

- 5.1. **Confidentiality.** “Confidential Information” means any information that is reasonably considered confidential given the nature of the information and circumstances of disclosure, in any form, tangible or intangible, which may be disclosed by either Party pursuant to this Agreement. Confidential Information does not include information that (a) is or becomes publicly available through no wrongful act of the receiving Party; (b) was known on a nonconfidential basis by the receiving Party prior to the disclosure by the disclosing Party; (c) was lawfully disclosed on a nonconfidential basis to the receiving Party by a third party subsequent to disclosure by the disclosing Party; (d) is independently developed by or for the receiving Party without reference to or use of the disclosing Party’s Confidential Information; or (e) is required to be disclosed pursuant to governmental or judicial process, provided that the notice of such process is promptly provided to the disclosing Party in order that it may intercede in such process to contest such disclosure. Each Party shall remain the exclusive and sole owner of its own Confidential Information. The Receiving Party will: (i) use the disclosing Party’s Confidential Information only as necessary to perform its obligations or exercise its rights under this Agreement (including to provide, maintain, protect, and improve the Services) and as otherwise permitted under this Agreement; (ii) not disclose the disclosing Party’s Confidential Information except to its and its Affiliates’ employees, contractors, and professional advisors who need to know it for such purposes; and (iii) protect the disclosing Party’s Confidential Information using at least reasonable care. Receiving Party will, at disclosing Party’s option, either return to the disclosing Party or destroy all disclosing Party’s Confidential Information upon termination or expiration of this Agreement or upon disclosing Party’s written request provided that Provider shall be required to delete Confidential Information stored in its back-up systems.
- 5.2. **Publicity Rights.** Client grants Provider the right to identify Client as a client in Provider’s marketing materials, case studies, website, and sales presentations. This includes the use of Client’s name and logo, provided such use is in accordance with any trademark usage guidelines provided by Client. Upon Client’s written request, Provider will cease further public references to Client. The rights granted in this Section shall survive termination of this Agreement.

## 6. INTELLECTUAL PROPERTY RIGHTS

- 6.1. **Provider Intellectual Property.** Provider retains all right, title, interest, and all intellectual property rights in and to the Software, Documentation, in Provider’s pre-existing intellectual property (“Background IP”), and in all software, reports, and other deliverables and services developed during the duration of this Agreement and the performance of the SOW (“Developed IP”). All deliverables created under any SOW, whether reports, software, models, or other works, shall be owned exclusively by Provider. Client’s rights are limited to the licenses expressly granted herein, and no other rights are granted, whether by implication, waiver, or otherwise.
- 6.2. **Client Data.** “Client Data” mean all Information, data, and other content, in any form or medium, that is submitted, posted, or otherwise transmitted by the Client to the Provider, including Client Confidential Information. Client will retain all right, title, and interest in and to any Client Data. Client grants Provider a non-exclusive, worldwide, perpetual, royalty-free license to use, host, store, copy, display, perform, modify, translate, create derivative works from, and otherwise process Client Data as necessary to provide the Software and Services under this Agreement and any applicable SOW and to create aggregated, anonymized, and/or de-identified data sets, models, algorithms and insights from Client Data (“Aggregated Data”). Provider shall

own all right, title, interest, and all intellectual property rights in and to the Aggregated Data and may utilize the Aggregated Data for any purpose whatsoever. Provider may also develop, publish, and use anonymized case studies, analyses, and aggregated results derived from the performance of any SOWs without restriction, provided such materials do not disclose Client's confidential information.

**6.3. Licenses.**

6.3.1. **Party Data.** Provider shall have the right to use any third-party data supplied by Client to develop, enhance, and commercialize Provider products and services.

6.3.2. **License to Software.** Subject to Client payment of all applicable fees for the Software and Client's compliance with this Agreement, Provider grants Client a limited, temporary, non-exclusive, non-transferable license to access and use the Software for its internal business purposes.

6.3.3. **License to Reports.** For any reports, analyses, or similar static documents created by Provider specifically for Client under an SOW ("Reports"), upon Client's full and final payment, Provider grants Client a perpetual, non-exclusive, worldwide, royalty-free license to use such Reports for its internal business purposes.

**6.4. Feedback.** If Client or any of its employees or contractors sends or transmits any communications or materials to Provider by mail, email, telephone, or otherwise, suggesting or recommending changes to the Background IP and Developed IP, including without limitation, new features or functionality relating thereto, or any comments, questions, suggestions, or the like ("Feedback"), Provider is free to use such Feedback irrespective of any other obligation or limitation between the Parties governing such Feedback. Client hereby assigns to Provider on Client's behalf, and on behalf of its employees, contractors, and/or agents, all right, title, and interest in, and Provider is free to use, without any attribution or compensation to any party, any ideas, know-how, concepts, techniques, or other intellectual property rights contained in the Feedback, for any purpose whatsoever, although Provider is not required to use any Feedback.

**6.5. Usage Data.** Provider has the right to collect and analyze anonymized, aggregated data, information, statistics, and Feedback relating to Client usage of the Software ("Usage Data"). Provider may use Usage Data to improve its services and for other development purposes. Provider owns all rights to such Usage Data. For the avoidance of doubt, Client Data does not include Usage Data or any other information reflecting the access or use of the Providers Software and Services.

**6.6. Exploitation.** Nothing in this Agreement shall restrict Provider from commercializing, productizing, or otherwise exploiting any Developed IP, Aggregated Data, or Usage Data, regardless of its relationship to Client, provided that such commercialization does not disclose Client's identity or Confidential Information.

**7. CLIENT OBLIGATIONS**

**7.1. Client Acknowledgement.** Client agrees to provide timely access to all necessary data and subject-matter experts as reasonably required for Provider to perform the SOW. Client shall be solely responsible for the accuracy, quality, and legality of such data (including Client Data). Client acknowledges that the SOW and any deliverables and use of the Software is intended to provide analysis and information, not business and/or legal advice. Client is solely responsible for the decisions it makes and for the results or consequences of those decisions. Any reliance Client places on the deliverables and/or Software set forth in the SOW is strictly at its own risk.

- 7.2. Use Restrictions.** Except as otherwise specifically permitted in the Agreement, Client and its Authorized Users may not and may not allow any third party to: (a) market, rent, lease, sell, license, distribute, sublicense or otherwise commercially exploit the Software or any technical documentation relating thereto provided by Provider (“Documentation”); (b) authorize the use of the Software or Documentation by others, use the Software for the benefit of any third parties, or share user login information or credentials with any third party; (c) copy, modify, create derivative works of, or make any alteration or addition to the Software or Documentation in whole or in part; (d) disassemble, reverse engineer, decode, or decompile the Software or otherwise attempt to discover any portion of the source code related to the Software; (e) remove or obscure any proprietary notices from the Documentation or the Software; (f) access or use the Software for purposes of creating a competing service; (g) use the Software in connection with any illegal or offensive activity; (h) publicly disseminate information regarding the performance of the Software; (i) conduct any penetration testing or exploit or attempt to exploit any vulnerabilities of the Software; or (j) exceed any Software usage limitations identified in the applicable SOW. Provider is not responsible for Client’s internet connection or service, and is not responsible for issues relating to availability, performance, privacy, or security resulting from the use of the internet to transmit data.

## **8. WARRANTIES & DISCLAIMER**

- 8.1. Provider Warranty.** Provider warrants that it will perform the Services in a professional manner consistent with industry standards.
- 8.2. Provider Warranty Disclaimer.** EXCEPT FOR THE EXPRESS WARRANTY SET FORTH IN SECTION 8.1, AND TO THE FULLEST EXTENT PERMITTED BY LAW, THE SERVICES, SOFTWARE, OUTPUTS, AND DELIVERABLES PROVIDED UNDER THIS AGREEMENT (INCLUDING UNDER ANY SOW) ARE PROVIDED “AS IS” AND “AS AVAILABLE.” PROVIDER AND ITS LICENSORS AND SUPPLIERS EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY, OR ARISING BY COURSE OF DEALING OR USAGE OF TRADE, INCLUDING ANY WARRANTIES OF PERFORMANCE, QUALITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, ACCURACY, DURABILITY, SECURITY, OR AVAILABILITY. TO THE FULLEST EXTENT PERMITTED BY LAW, PROVIDER DOES NOT WARRANT THAT THE SOFTWARE, SERVICES, OUTPUTS, OR DELIVERABLES WILL MEET CLIENT’S REQUIREMENTS OR EXPECTATIONS, WILL BE UNINTERRUPTED OR ERROR-FREE, OR WILL BE FREE FROM MALICIOUS OR HARMFUL CODE. CLIENT’S USE OF THE SOFTWARE, SERVICES, OUTPUTS, AND DELIVERABLES IS AT CLIENT’S SOLE RISK. TO THE FULLEST EXTENT PERMITTED BY LAW, PROVIDER SHALL HAVE NO OBLIGATION OR LIABILITY FOR ANY LOSS, ALTERATION, DESTRUCTION, DAMAGE, CORRUPTION, OR RECOVERY OF CLIENT DATA.
- 8.3. Client Warranty.** Client represents and warrants that: (a) it owns or has secured all necessary rights, licenses, and consents to provide Client Data to Provider; (b) its provision of Client Data to Provider and Provider’s use of the Client Data in accordance with this Agreement does not violate any applicable laws or third-party rights, including any intellectual property or privacy rights; (c) it is a company duly organized, validly existing, and in good standing under its state of incorporation; (d) it has the right and authority to enter this Agreement, and to fully perform its obligations hereunder; and (e) it has obtained all necessary corporate approvals for the execution



and delivery of this Agreement, the performance of its obligations hereunder, and the consummation of the transactions contemplated hereby.

- 8.4. Third-Party Data.** Client represents and warrants that it has obtained all necessary rights, licenses, and consents to provide any third-party data to Provider. Provider shall have no liability with respect to third-party data. Client will indemnify, defend, and hold harmless Provider from any claims, fines, damages, costs (including reasonable attorneys' fees) and expenses arising from Client's use or provision of third-party data.
- 8.5. Use of Artificial Intelligence.** Client acknowledges and agrees that Provider may use artificial intelligence, machine learning, or similar technologies ("AI") to assist in providing the Services and Software to Client. Client understands that any outputs generated from such AI may contain errors, omissions, or other limitations and Client is solely responsible for evaluating the accuracy and appropriateness of any outputs and for obtaining any independent verification needed before relying on such output.

## 9. LIMITATION OF LIABILITY

- 9.1. Indirect Damages Disclaimer.** IN NO EVENT WILL EITHER PARTY BE LIABLE FOR ANY LOST PROFITS, REVENUES, OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, HOWEVER CAUSED AND REGARDLESS OF THE THEORY OF LIABILITY, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
- 9.2. Liability Cap.** IN NO EVENT SHALL PROVIDER'S TOTAL AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT EXCEED THE TOTAL FEES PAID BY CLIENT TO PROVIDER IN THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM.
- 9.3. Exclusions.** THE LIMITATIONS SET FORTH IN SECTIONS 9.1 AND 9.2 SHALL NOT APPLY TO LIABILITY ARISING FROM: (I) INDEMNIFICATION OBLIGATIONS UNDER SECTION 10.2; (II) A BREACH OF SECTION 5 (CONFIDENTIALITY); OR (III) A PARTY'S GROSS NEGLIGENCE OR WILLFUL MISCONDUCT.
- 9.4. Time Limit.** ALL CLAIMS AGAINST PROVIDER ARISING OUT OF OR RELATED TO THE AGREEMENT SHALL EXPIRE UNLESS MADE AND PRESENTED TO PROVIDER IN WRITING BY CLIENT WITHIN ONE (1) YEAR FROM THE DATE THE CLAIM AROSE.

## 10. INDEMNIFICATION

- 10.1. Indemnification by Provider.** Provider will indemnify, defend and hold Client harmless from and against any losses, fines, damages, liabilities, costs, and expenses (including reasonable attorneys' fees, expenses, and court costs) finally awarded from a court of competent jurisdiction arising from a third-party claim that the Software infringes or misappropriates such third party's intellectual property rights. Provider shall have no obligation under this Section 10.1 for any claim to the extent arising from or related to: (i) Client Data; (ii) any use of the Software not in accordance with this Agreement or the Documentation; (iii) any modification of the Software by anyone other than Provider; (iv) Software in combination with any data, software, hardware, system, or other materials not supplied or authorized in writing by Provider; or (v) Client's failure to use updates, enhancements, or modifications to the Software made available by Provider that would have avoided such claim.
- 10.2. Indemnification by Client.** Client will indemnify, defend and hold Provider, and its affiliates, officers, directors, representatives, successors, assigns, employees, agents, licensors, and suppliers (collectively, the "Provider Indemnitees") harmless from and against any judgments, actions, claims, lawsuits, losses, fines, deficiencies, damages, liabilities, costs, and expenses (including reasonable attorneys' fees, expenses, and

court costs), which may be suffered, made, or incurred by any of Provider Indemnitees arising out of: (i) the Client Data and Provider's authorized use thereof; (ii) a material breach by Client of its representations, warranties, or covenants contained herein; and (iii) Client's or its Authorized User's use of the Software and/or Documentation in breach of this Agreement.

- 10.3. **Procedure.** The Party seeking indemnification (the "Indemnified Party") must: (i) promptly notify the other Party (the "Indemnifying Party") in writing of the claim (provided that any delay in notice will not relieve the Indemnifying Party of its obligations under this Section except to the extent it is materially prejudiced by such delay); (ii) give the Indemnifying Party sole control over the defense and settlement of the claim (except that the Indemnifying Party may not settle any claim in a manner that imposes any admission of liability or non-monetary obligation on the Indemnified Party without the Indemnified Party's prior written consent); and (iii) provide the Indemnifying Party with reasonable cooperation and assistance, at the Indemnifying Party's expense. The Indemnified Party may participate in the defense of the Claim with its own counsel at its own expense.

## 11. GENERAL

- 11.1. **Governing Law and Disputes.** This Agreement will be governed by the laws of the State of Delaware. Before initiating any legal action, the parties agree to attempt to resolve any dispute arising out of or relating to this Agreement through good faith negotiations between senior executives. If the dispute is not resolved within thirty (30) days of the initial notice of dispute, the parties agree to submit the matter to non-binding mediation in the State of Delaware. Litigation may only be pursued if the dispute remains unresolved thirty (30) days after the commencement of mediation.
- 11.2. **Independent Contractor.** Provider is an independent contractor. Nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship.
- 11.3. **Subcontractors and Vendors.** Provider may engage subcontractors and third-party vendors to assist in providing the services at any time, provided, the use of subcontractors or vendors shall not relieve Provider of any of its obligations hereunder.
- 11.4. **Force Majeure.** Neither party shall be liable for any delay in performing (excluding payment obligations) hereunder if such delay is caused by conditions beyond its control, such as (by way of illustration) government restrictions, wars, insurrections, acts of terrorism, or natural disasters, provided the affected party is without fault in causing such delay, uses all reasonable diligence to mitigate the effects of the force majeure event and restore normal operations as soon as possible.
- 11.5. **Notices.** All notices shall be in writing and shall be considered given and received in all respects: (a) when hand delivered, (b) when sent by telecopy or other electronic means that provides a written record, (c) when sent by registered or certified mail, return receipt requested, or (d) when delivered via overnight courier service.
- 11.5.1. Notices to Provider will be sent to:  
Vadar Alpha, Inc.  
1025 Lombardi Ave, Suite 200  
Green Bay, Wisconsin, 54304  
[lbs@vadaralpha.com](mailto:lbs@vadaralpha.com)
- 11.5.2. Notices to Client shall be provided to the address and contact set forth in the SOW between the Parties.
- 11.6. **Solicitation.** During the term of this Agreement and for a period of twenty-four (24) months thereafter, neither Provider nor Client shall, directly or indirectly, solicit for

employment or engagement any employee or contractor of the other party who was involved in the subject matter of this Agreement, without the prior written consent of the other party.

- 11.7. **Survival.** Any provisions which by their nature are intended to survive termination or expiration of this Agreement, shall so survive.
- 11.8. **Non-Compete.** During the Term and for twelve (12) months thereafter, Client agrees that it shall not, directly or indirectly, develop, commission, or fund the development of any custom software or technology that is substantially similar to or competitive with the Provider's Software.
- 11.9. **Assignment.** Neither party may assign this Agreement without the prior written consent of the other party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Provider may assign this Agreement without consent to an affiliate or in connection with a merger, acquisition, corporate reorganization, or sale of all or substantially all of its assets.
- 11.10. **Insurance.** During the Term, Provider shall maintain, at its own expense, commercially reasonable insurance coverage appropriate for its industry and the services provided hereunder, including General Liability, Errors & Omissions (Professional Liability), and Cyber Liability insurance. Upon Client's written request, Provider shall provide a certificate of insurance evidencing such coverage.
- 11.11. **Severability.** If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.
- 11.12. **Waiver.** No failure or delay by either party in exercising any right under this Agreement shall constitute a waiver of that right.
- 11.13. **Modifications.** Provider may modify this Agreement at any time by providing Client with written notice of the changes. Such changes will take effect at the start of the next Renewal Term unless Customer terminates this Agreement in accordance with Section 3, in which case the current terms (without such changes) will apply until the effective date of termination.