

SECURITAS AGREEMENT FOR ELECTRONIC SECURITY SERVICES

This Agreement for Electronic Security Services ("Agreement"), dated as of ("Effective Date") is made by and between ("Customer"), a company organized under the laws of Hong Kong, with its address at XXXXXX, XXXXXX, XXXXXX, XXXX XXXXXX ("Customer") and Securitas Security Services (Hong Kong) Limited, a company organized under the laws of Hong Kong, with its address at Unit 702-707, 7/F, Trade Square, 681 Cheung Sha Wan Road, Cheung Sha Wan, Kowloon, Hong Kong ("Securitas");

The Customer and Securitas are hereinafter individually referred to as a "Party", or jointly as the "Parties".

DEFINITIONS

"Agreement" means these terms and conditions, the Cover Page and any exhibits or attachments hereto, including any Quotation/ Specification.

"Cover Page" means the cover page to which these terms and conditions are attached.

"Customer" means the customer specified in the Cover Page.

"Effective Date" means the date specified in the Cover Page.

"In writing" or "written document" shall include any written communication which has been signed by a person authorised to represent the party making the communication, including, but not limited to printed documents, facsimiles, e-mails and other electronic means of communication.

"Losses" means, to the extent permitted by applicable law, all losses, claims, liabilities, damages, actions, fines, charges, demands, costs and expenses, professional fees (including, but not limited to, all reasonable legal fees) and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties, which a party may incur as a result of or in connection with the provision of the Services under this Agreement.

"Sanctions" means economic or financial sanctions or trade embargoes or other equivalent restrictive measures imposed, administered or enforced from time to time by any of the European Union, the governments of other member states of the European Union, the United Nations Security Council, the United States government or an United States agency (including OFAC, the US State Department, the US Department of Commerce and the US Department of Treasury) or the equivalent regulator of any other country which is relevant to this Agreement.

"Sanctions List" means any of the lists of specifically designated nationals or designated persons or entities (or equivalent) in relation to Sanctions, each as amended, supplemented or substituted from time to time.

"Scope of Work" means the specification of the Services provided by Securitas to the Customer under this Agreement, incorporated into this Agreement by reference, and attached hereto as Quotation/ Specification.

"Service Fee" means Securitas' charges to the Customer for the provision of the Services, as set out in the Quotation/ Specification as well as charges for any additional services agreed between the parties. Such charges may be varied from time to time in accordance with the terms of this Agreement.

"Services" means the services to be provided by Securitas under this Agreement, as specified in the Quotation/ Specification.

"Securitas" means the Securitas company specified in the Cover Page.

"Site (-s)" means such premises at which the Services are to be performed, as specified in the Quotation/ Specification.

"Working Days" means any day on which banks are generally open for business in Hong Kong.

1. COMMENCEMENT AND DURATION

- 1.1. **Commencement.** This Agreement shall commence upon the Effective Date and shall, subject to termination per Article 18, continue to run for a term of one (1) year from the Effective Date and thereafter be automatically renewed for consecutive one (1) year periods until terminated by either party, in writing, at least ninety (90) days prior to end on an anniversary of the Effective Date. If any Services are provided prior to the Effective Date, this Agreement shall apply to such Services.

2. SCOPE AND PERFORMANCE OF SERVICES

- 2.1. The scope of the Services is as set out in the Quotation/ Specification (as defined in the General Terms and Conditions) and as described in Quotation/ Specification.
- 2.2. The Service Fee for the Services is specified in Quotation/ Specification.
- 2.3. The Site(-s) at which the Services are to be performed is specified in Quotation/ Specification.

- 2.4. **Service and Equipment.** Securitas agrees to provide the Services to the Customer under the specific terms set out in this Agreement. Subject to Article 21, any equipment, tools, software, data, materials and/or documentation supplied by Securitas shall always be and remain the exclusive property of Securitas, unless otherwise agreed in writing between the parties.

- 2.5. **Instructions by the Customer.** Subject to Article 2.6 below, Securitas shall not be obliged to follow any instructions of the Customer other than those specified in the Scope of Work. If, in the performance of the Services, the Customer gives instructions outside the Quotation/ Specification which alter or affect the performance of the Services, the Customer shall be solely responsible for all consequences deriving from such instructions and shall indemnify and hold Securitas harmless in respect thereof.

- 2.6. **Requests for Changes to the Services.** Subject to the terms of this Agreement, each party may request reasonable adjustments and/or additions to the Services by giving written notice thereof to the other party. Should such adjustments and/or additions to the Services, in Securitas' opinion, require an adjustment of the Service Fee or the terms and conditions of this Agreement, Securitas shall notify the Customer of such required adjustments to the Service Fee or terms and conditions of this Agreement. The parties shall negotiate in good faith on any and all requested adjustments and/or additions to the Services, the Service Fee or the terms and conditions of this Agreement. In order for any changes to the Services, Service Fees and/or the terms and conditions of this Agreement to be binding on the parties, all adjustments and/or additions must be agreed in writing with an authorized manager of the relevant party. Unless such agreement is reached, the Services, Service Fees and the terms and conditions of this Agreement will remain unchanged. For the avoidance of doubt, Securitas' employees providing the Services are not entitled to agree to adjustments and/or additions to the Services. Securitas may amend the Agreement in order to comply with public instructions, orders, rules and legislation applicable to the Services to be provided hereunder. Such amendments shall be deemed to have been accepted by the Customer unless expressly opposed by notice in writing to Securitas within 60 Working Days from their communication. In case of opposition, Securitas shall be entitled to terminate the Agreement for good cause as per Article 18 below. Pending agreement, Services are to be provided and paid for as in the unamended Agreement.

- 2.7. **Personnel.** Personnel providing the services are Securitas employees or sub-contractors hired by Securitas. Securitas shall have the right to change personnel assigned for the Services at any time. The Customer may request changes in Securitas personnel, but Securitas in its sole discretion will determine any actions to be taken based upon such a request. Customer requests to change personnel shall be made in writing, stipulating the reasons for requesting the change. Such written requests for change must be submitted along with supporting documentation and/or evidence necessitating such change. Securitas in its sole discretion will determine any actions to be taken based upon such a request. Upon receipt of a request for change, Securitas shall have 10 days to respond to such request or act on the request such as reassigning the staff member or giving the staff member 30 days improvement notice. Notwithstanding the above, if in the Customer's reasonable opinion, the misconduct of a person engaged in providing the Contracted Services is of serious nature, Securitas will immediately remove that person from the relevant site pending further investigation by Securitas. If Securitas is not able to substantiate a finding of misconduct, or serious misconduct that would warrant dismissal or reassigning, and the Customer still believes the person is an unacceptable person and not suitable for the provision of the Contracted Services, the Customer shall be responsible for all offboarding costs of the Securitas staff, including but not limited to payment of minimum notice periods under relevant legislative instruments or industrial award. If the Customer does not agree with Securitas' decision, the matter shall be resolved through mutual discussions within 15 days.

- 2.8. **Reduction of Personnel.** The Customer shall provide Securitas with a written notice of at least sixty (60) days in advance of any intended reduction in the number of personnel. The notice must include the specific reasons for the reduction, the number of personnel to be reduced, and the proposed effective date of the reduction. Upon receipt of the notice, Securitas shall evaluate the request and provide a written response within fifteen (15) Working Days from the date of receipt of notice. If Securitas agrees to the reduction, the parties shall mutually agree on the effective date and any necessary adjustments to the Service Fee. Any changes to the Service Fee shall be documented in a revised schedule provided by Securitas. Should the Customer wish to reinstate personnel following a reduction, the Customer must provide Securitas with at least sixty (60) days' written notice. Reinstatement of personnel shall be subject to availability and may require adjustments to the Service Fee.

- 2.9. **Subcontractors.** Securitas may use subcontractors to provide some or all of the Services. Securitas will be responsible for such subcontractors subject to the limitations of liability stipulated in this Agreement.

- 2.10. **No guarantee.** Securitas does not guarantee a function or result of the Services or accept overall responsibility for the security at the Customer's Site(-s). Unless otherwise agreed in the Quotation/ Specification, Securitas is not engaged as a security consultant. Securitas makes no representation, express or implied, that its Services will prevent any loss or damage.

3. DELIVERY AND INSTALLATION

- 3.1. Securitas shall deliver and install the security system at the Site in accordance with the agreed time schedule set out in Quotation/ Specification. Installation

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shall be deemed completed on the date when the security system is ready to be taken into operation. The agreed date for start of operation of the security system shall be the date set out in the Quotation/ Specification.

- 3.2. A demonstration for the system operator(s) designated by the Customer is included at delivery of the security system. The Customer is responsible for ensuring that supplied operating and maintenance instructions are complied with by all individuals who have access to the Site where the security system is located.
- 3.3. Securitas is entitled to charge the Customer full agreed Service Fee as from start of operation of the security system by Securitas. If the start of operation of the security system is delayed due to circumstances for which the Customer is responsible, Securitas is entitled to start debiting as from the agreed date for start of operation of the security system.
- 3.4. If the delivery of the security system is delayed due to circumstances for which Securitas is not responsible, Securitas has the right to charge the Customer for any additional costs incurred by the delay.
- 3.5. Liquidated damages as set out above is the Customer's sole and exclusive remedy in the event of delays in delivering and installing the security system.

4. MODIFICATIONS TO THE SECURITY SYSTEM

- 4.1. The Customer is not entitled to make modifications or additions to, or to carry out other work in, the security system. Modifications and additions shall be carried out by Securitas. The Customer is responsible for ensuring that any rebuilding or changes at the Site do not disturb or affect the functioning of the security system.
- 4.2. Securitas is entitled from time to time to replace agreed equipment as regards manufacturer and model to an equivalent standard from another manufacturer or of another model, provided that this does not affect the quality of the service or is otherwise detrimental to the Customer.

5. RIGHT OF OWNERSHIP AND DISPOSAL

- 5.1. The supplied security system is and remains the property of Securitas, and the Customer does not acquire any right of ownership to the security system as a result of this Agreement.
- 5.2. The Customer may not transfer, mortgage or otherwise utilize the security system or any part thereof in such a way that Securitas' right of ownership or other rights to the security system are jeopardized in any respect.
- 5.3. The Customer is not entitled, without Securitas' written consent, to move the security system from the place of operation specified in the Agreement.
- 5.4. The security system may not thus be incorporated with the Customer's or another party's fixed property, such that it can be considered an accessory to such property.
- 5.5. The security system shall be deactivated and/or returned, as decided by Securitas, at the end of the Agreement term. Dismantling of the security system is made by Securitas or the person designated by Securitas. All costs in conjunction with return of the security system shall be paid by the Customer.
- 5.6. Securitas is entitled to furnish the security system with a clear sign stating that the security system belongs to Securitas.

6. TECHNICAL AUDIT, MAINTANENCE AND SERVICE

- 6.1. Securitas is responsible for technical audit, maintenance and repair of the security system as set out in Quotation/ Specification and subject to the conditions set out below.
- 6.2. All repair and maintenance work will be carried out during Securitas' regular working hours, unless otherwise agreed in a service level agreement.
- 6.3. The following are not included in the agreed Service Fee, but are carried out by Securitas against a separate charge in accordance with Securitas' price list applicable at the time:
 - a) Service measures or the rectification of faults or deficiencies in the security system caused by burglary, vandalism, fire or water damage, natural disaster, lightning, incorrect voltage or other external influence such as trees, bushes or other items that disrupt the security system's operation or function.
 - b) Loss of or damage to the security system caused by moving, rebuilding, incorrect handling or repair not carried out by Securitas or disregarding of Securitas' instructions as regards the care of the security system.
 - c) Loss of or damage to the security system caused by equipment other than that which is included in the security system, modification of the security system or other work carried out by a party other than Securitas or by one of Securitas' approved partners.
 - d) Equipment, work and travel when replacing rechargeable accumulators and other consumables.

- e) Cleaning or replacement of fire alarm detectors.
- f) Testing of external control or function not provided by Securitas.

- 6.4. Securitas does not guarantee that the security system will always operate without faults. Backup procedures, which refer to measures that compensate for the loss of the supplied security system function, are only included to the extent specified in Quotation/ Specification.

- 6.5. In the event of repeated operational disruptions or error messages, Securitas is entitled, when necessary, to disconnect the security system or parts thereof and to carry out a test period of up to 14 days. During this test period, call-outs or other actions are normally not performed.

- 6.6. Securitas will store images and other information received through the system for 30 days other than alarm signal records which will be stored for 30 days. After these periods have elapsed Securitas may destroy the information.

7. CUSTOMER'S OBLIGATIONS

- 7.1. Cooperation. The Customer shall at all times cooperate with Securitas to allow Securitas to provide the Services under the best possible conditions. This shall include, but not be limited to, the Customer providing (i) a safe, healthy working environment for Securitas personnel in accordance with applicable laws and regulations, (ii) all relevant information, materials, access and assistance that Securitas reasonably requires to perform the Services without interruption, including but not limited to, access to the Site(-s), suitable office space, and utilities, as reasonably required, and (iii) prompt notice of anything that may affect Securitas' safety, risk or obligations under this Agreement or which is likely to lead to an increase in Securitas' costs for providing the Services.

- 7.2. Accurate Scope of Work. The Customer is responsible for ensuring that the terms of the Quotation/ Specification are complete and accurate.

- 7.3. Licences, Permissions, Consents. The Customer shall obtain and maintain any necessary licences, permissions and consents which may be required before the date on which the Services are to start.

- 7.4. Maintenance of Securitas Materials. Customer shall keep and maintain all materials, equipment, tools, documents and other property of Securitas ("Securitas' Materials") at the Site(-s) in safe custody at its own risk, maintain Securitas' Materials in good condition until returned to Securitas, and not dispose of or use Securitas' Materials other than in accordance with Securitas' written instructions or authorisation.

- 7.5. The Customer is responsible to take proper care of the security system and to ensure it is kept in good and full working order and that it is not exposed to any damage, normal wear and tear excluded.

- 7.6. The Customer undertakes to provide Securitas' personnel access to premises, site and system for the fulfilment of Securitas' undertakings under the Agreement. Securitas is entitled at any time during the Agreement term, to audit the security system and the use of licenses.

- 7.7. The Customer is responsible for ensuring that lifting devices and other equipment, and the workplace in general, satisfy the requirements according to applicable working environment legislation.

- 7.8. The Customer shall ensure that Securitas is granted access free of charge to parking spaces, sanitary areas, electricity, changing facilities for personnel, and that personnel can consume food and drink they have brought with them and, if necessary, also aids such as ladders, scaffolding or lifting devices, which are required in order for Securitas to carry out its undertakings.

- 7.9. Preparatory work that is to be carried out by the Customer shall be carried out in accordance with Securitas' instructions. Such work shall be completed by the time the installation process is to start, and on completion the Customer shall hand over drawings and other information regarding the work to Securitas.

- 7.10. Any construction and repair work to buildings and existing property during installation, maintenance, repair or dismantling of the security system is paid for and carried out by the Customer.

- 7.11. The Customer shall provide correct information on the scope and implications of the Agreement to personnel and any tenants and other persons affected by the Agreement.

- 7.12. The Customer is responsible upon Securitas request to remediate anything in the Customer's environment that causes false alarms. By repeated false alarms from camera, Securitas is entitled to make necessary modifications in the configuration of hardware or software to filter the false alarms.

- 7.13. The Customer is responsible for obtaining and maintaining all third party communication services used for communication between the security system at the Customer's Site and Securitas. Securitas shall not be responsible for any failures caused by third party communication services.

- 7.14. When the Agreement expires, the Customer shall at its own expense disconnect the alarm transmitters that communicate with the alarm receiving center so that alarm transmission to Securitas ceases. If alarm signals are still received by Securitas Alarm Receiving Centre from an object that is no longer

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valid, Securitas is entitled to charge a fee even if the Customer's Agreement with Securitas has expired.

- 7.15. In the event the Customer fails to fulfil any of its undertakings in this section, Securitas shall be entitled to compensation for any additional costs as a result thereof.

8. TRANSFER OF EMPLOYEES- NOT IN USE

- 8.1 The Customer agrees that, during the term of this Agreement and for a period of twelve (12) months after its termination, if it employs, directly or indirectly, any person employed or formerly employed by Securitas who is or was engaged in providing Services under this Agreement, the Customer will pay Securitas two months current salary for each such person employed by the Customer in recognition of the cost incurred by Securitas for the recruitment and training of this employee. The parties acknowledge that this is a legitimate pre-estimate of the costs for Securitas' loss and not a penalty.

9. CUSTOMER'S COMMITMENTS

- 9.1. Sanctioned Ownership. Customer represents and warrants that it is not a person that is listed on, or owned (whether directly or indirectly) or controlled by a person listed on, a Sanctions List. For the purposes of this Article, "ownership" and control" have the meaning given to them in the applicable Sanctions or in any official guidance in relation to such Sanctions.
- 9.2. Sanctioned Activities. Customer represents and warrants that it does not, directly or indirectly, engage, without prior authorisation from a competent authority (where permitted), in activities that are prohibited by Sanctions.

10. ACTION INSTRUCTION

- 10.1. The Customer shall provide Securitas with information on how alarm signals received shall be handled, through a written action instruction and list of contact persons. The customer is responsible for keeping these documents up to date.
- 10.2. If the Customer has not provided Securitas with an action instruction, Securitas has the right, but not the obligation, to take such actions at the Customer's expense as Securitas deems are proportionate to the alarm.
- 10.3. Recording of alarms, messages or tuning in of signal codes shall be made in consultation with Securitas. If alarms or messages shall be submitted to the Customer according to the Customer's own call list, such list shall be provided to Securitas well in advance before the start date of such services.
- 10.4. Securitas is entitled to charge a special fee for each alarm signal or message received and for each subsequent action taken, which is not included within the scope of Agreement or applicable action instruction.
- 10.5. Securitas' call out services will only start when Securitas has received the Customer's written action instruction and access to keys. By new installation, moving, or modification of the alarm system, Securitas is entitled to perform a test period if necessary.

11. HANDLING OF ALARMS

- 11.1. Any agreed response time/frequency and the scope thereof may occasionally deviate from the Agreement.
- 11.2. Securitas has the right, upon notice to the Customer, to temporarily to cease submitting alarms to call-out in case of repeated false alarms, or by three or more alarms within 24 hours, until remediating action/service has been performed.
- 11.3. If it is likely that an alarm or picture/video has been sent due to external factors such as weather, changes in the external or internal environment, or anything else for which the Customer is responsible such as incorrect handling, Securitas is entitled to charge a separate fee for any action taken.
- 11.4. The following applies unless otherwise agreed. The Customer shall at its own expense ensure that the security system is in good working order and that it is maintained so that false alarms are not sent, and, in case of transmission of pictures/video, that poor visual quality and inaccurate transmission of pictures/video does not occur.
- 11.5. If the alarm cause cannot be verified at Securitas Alarm Receiving Centre when picture/video is used for alarm verification, Securitas has the right to take such action that Securitas deems required due to the alarm, for example to send guards to check the Site at the Customer's expense, unless other action follows from the action instruction.

12. ALARM RECEPTION WITH POSITIONING

- 12.1. For the service Securitas Personal Alarm, technical equipment including SIM card supplied by Securitas during the Agreement term, is included in addition to alarm reception and submitting. Supplied technical equipment including the SIM card is the property of Securitas and shall be returned at

the end of the Agreement term, unless otherwise agreed. The Customer bears any costs connected with the return.

- 12.2. The supplied SIM card may only be used for alarms sent from the supplied unit. Securitas has the right to charge the Customer for any communication fees incurred by any other use.

- 12.3. The Customer is responsible for loss of or damage to supplied equipment owned by Securitas, irrespective of cause.

13. SERVICE FEES

- 13.1. Service Fee. The Customer shall pay the Service Fee specified in Quotation/ Specification to Securitas for the provision of the Services (including but not limited to additional Service Fee specified for additional hours of service and additional personnel).
- 13.2. Service Fee Adjustments: Securitas shall be entitled to adjust the Service Fee during the term of this Agreement upon thirty (30) days written notice to the Customer in case Securitas' costs for the provision of the Services increase due to:
- 13.2.1. Increase in minimum wages or labour costs resulting from changes in local laws or regulations (including collective union/collective bargain agreement or local equivalent).
 - 13.2.2. Increase in production costs or costs related to any equipment, tools, software, other services provided etc. and/or increase in prices from the manufacturer.
 - 13.2.3. Changes in insurance premiums.
 - 13.2.4. Changes in legislation or regulations relating to the Services.
 - 13.2.5. Inflation.
- 13.3. The Customer agrees that, in the event of an adjustment in the minimum wage being announced by the Hong Kong Government then that percentage (%) of increment shall be passed on the Customer's invoice(s) by Securitas, effective on the same date that the increase takes effect. Securitas will make every effort to give advance notice of any rate adjustment to the Customer but this shall be dependent on when the Government publishes the law specifying such minimum wage increases and the legal date of effect.
- 13.4. In case the Customer does not accept the adjustment of the Service fee according to the provisions of this Article in writing signed by the Customer's authorized representative at least ten (10) days in advance from the intended date of such adjustment, Securitas has the right to terminate this Agreement according to the provisions of Article 18 of this Agreement.
- 13.5. VAT and other taxes. All sums payable under this Agreement are exclusive of VAT and any other applicable tax or duty, which shall be payable in addition to the specified Service Fees.
- 13.6. Where implementation of any new or additional taxes or changes to taxes applicable to the Service Fee results in any increase or decrease or change in the amount of taxes due during the term of this Agreement, the parties shall mutually discuss and agree upon revisions or changes to payment, accounting or invoicing procedures which may be necessary to meet such new or changed tax requirements. In no case shall these revisions or changes affect the net amount of Service Fee due to Securitas under this Agreement.

14. PAYMENT

- 14.1. Payment of the Service Fee. Customer will be invoiced quarterly/ bi-annual/ annually in advance / 100% upon completion of work. Invoices are payable within twenty-five (25) days from the date of the invoice, without any setoff, counterclaim, deduction, or withholding, to the remittance address on the invoice. The Customer's failure to pay any amount when due will be considered a material breach by the Customer. A late charge of 2% per month will be added to balances not paid within twenty-five (25) days of the date of the invoice. Customer must notify Securitas in writing of any dispute regarding the amount of an invoice within twenty-five (25) days from the invoice date, otherwise all disputes will be deemed waived. Customer will bear all costs associated with Securitas receiving payments due for services rendered under this Agreement. If Securitas must initiate legal proceedings or collection services to collect amounts owed to Securitas under this Agreement, Customer agrees to pay Securitas' legal fees and other costs associated with the initiation of legal proceedings or collection services.
- 14.2. Non-Payment of Invoices. If payment for the Services remains outstanding for more than two (2) months, Securitas reserves the right to suspend or terminate the Services without further notice. Such suspension or termination shall not release the Customer from any of its obligations under this Agreement.
- 14.3. Immediate Cash Payment. In case of non-payment, Securitas may condition the continued performance of the Services on immediate cash payment for Services already rendered (whether or not invoiced) and/or for Services to be rendered.

15. LIMITATION OF LIABILITY

- 15.1. Liability for Losses. Securitas' liability for Customer Losses and any other liability under this Agreement shall be limited as set out in this Article. The Customer acknowledges that the Service Fee reflects Securitas' assessment of the risks and exposures based on information provided by the Customer

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and that the Agreement and the Quotation/ Specification is conditioned upon the fact that Securitas' liability in this Agreement is limited as provided herein.

15.2. Exclusion of Indirect and Consequential Damages. Securitas shall in no event be liable for: loss of actual or anticipated profit; punitive damages; any other indirect or consequential damages; purely financial loss; loss of income; loss of goodwill; loss of business; or loss of revenue, all whether foreseeable or not, even if Securitas has been advised of the possibility of such losses or damages. Nothing in this Agreement shall exclude or in any way limit Securitas' liability to the extent the same may not be excluded or limited as a matter of applicable law.

15.3. Maximum Liability. Notwithstanding anything to the contrary in this Agreement, if Securitas' maximum liability is not set out under a Quotation/ Specification for Services rendered then Securitas' annual maximum liability to the Customer under this Agreement shall not exceed, the total of either 20% (twenty) of the total monthly fee payable or HK\$10,000 (Ten Thousand) whichever is the lesser. If the maximum liability is set out under a Quotation/ Specification for Services rendered then the maximum liability set out in the Quotation/ Specification will prevail for those Services rendered.

15.4. Notification Limits for Claims. The Customer shall notify Securitas of any claim arising from the Services in reasonable detail and in writing within thirty (30) days from the date on which the Customer became aware (or should reasonably have become aware) of the occurrence giving rise to the claim. If the Customer does not provide such notice to Securitas within six (6) months from the occurrence, Securitas shall have no obligation to make any payment whatsoever relating to such claim.

16. THIRD PARTY CLAIMS

16.1. Indemnification. The Customer shall indemnify and hold Securitas harmless from and against any Losses, which Securitas may incur or which may be made against Securitas by any third party as a result of or in connection with the performance of the Services under this Agreement unless such Losses arise from any negligent act or omission on the part of Securitas, its employees, agents or subcontractors.

17. INSURANCE AND LIABILITY

17.1. Securitas will, at all times during the term of this Agreement, maintain insurance related to the liability accepted by Securitas under this Agreement, in amounts and on such terms as Securitas, in its sole discretion, decides. The liability insurance coverage held by Securitas will not cover Losses resulting from the Customer's acts or omissions. Securitas will, upon written request by the Customer, supply the Customer with a certificate of insurance evidencing the above stated policies.

17.2. The Customer is responsible for taking out satisfactory interruption and additional insurances, including but not limited to insurances against fire, burglary and water damage.

17.3. If the security system is damaged or lost and the loss or damage is covered by insurance proceeds, all such proceeds shall belong to Securitas without restrictions.

17.4. The Customer is liable for loss of or damage to the security system which is not compensated by the Customer's insurance.

17.5. Securitas' annual maximum liability to the Customer under this Agreement shall not exceed either 20% (twenty) of the total monthly fee payable or HK\$10,000 (Ten Thousand) whichever is the lesser.

18. TERMINATION

18.1. For Convenience. "Either party may terminate this Agreement at any time, without cause or penalty, upon ninety (90) or more days' prior written notice to the other party".

18.2. For Cause. Either party may terminate this Agreement by giving not less than sixty (60) days' notice in writing to the other party if:

18.2.1. the other party commits a material breach; 18.2.2. there is a change in applicable laws or regulations that has a material effect on, or causes a material change to, the obligations of Securitas under the Agreement; or 18.2.3. the other party becomes insolvent, files for bankruptcy, a receiver is appointed etc.

18.3. Termination by Securitas. Securitas may terminate this Agreement by giving not less than sixty (60) days' notice in writing to the Customer if:

18.3.1. the Customer's directors, officers, staff or sub-contractors commit any offence or do any act or fail to do any act which in the reasonable opinion of Securitas is of such a nature as to be likely to harm Securitas' reputation or affect the capacity of Securitas to discharge its obligations under this Agreement.

18.3.2. the Customer breaches any applicable work, health, and safety law (depending on the applicable jurisdiction) due to which Securitas is of the view that the health and safety of its employees is at risk.

18.3.3. the Customer does not agree to the Service Fee Adjustments according to the provisions of Article 13.

18.4. Consequences of Termination. If the Agreement is terminated in accordance with this Article 18 above, the Customer shall be responsible for payment of all Services rendered up to the termination date in accordance with this Agreement.

18.5. Consequences of Material Breach. If termination of this Agreement is due to Customer's material breach of this Agreement, the Customer shall reimburse Securitas for any loss incurred due to such breach.

18.6. Relating to Sanctions. If it is or becomes unlawful, or contrary to any law, enabling legislation, executive order or regulation in relation to Sanctions, for Securitas to perform any of its obligations under this Agreement, or if the Customer or its direct or indirect owner is added to a Sanctions List:

18.6.1. Securitas may, in its absolute discretion cease performing its obligations under this Agreement immediately and/or terminate this Agreement; and

18.6.2. Customer agrees that Securitas will not be liable to Customer for any loss (including any consequential loss), damage or delay whatsoever as a result of Securitas ceasing to perform its obligations and/or terminating this Agreement in accordance with Article 18.6.1 above.

18.7. Discharge of Performance. Upon termination of this Agreement, Securitas shall be discharged from all further performance under this Agreement and shall be entitled to enter the Site(-s) and recover any equipment, tools, materials, data, software and/or documents (including but not limited to retrieval and/or destruction of electronic documents and data) belonging to Securitas.

18.8. Customer's negligence. If the Customer's negligent acts or omissions cause Securitas to incur any damage, Securitas is entitled to terminate the Agreement with immediate effect and the Customer shall hold Securitas harmless from any property, personal, and/or economic damage and loss caused by such negligence.

19. GROUNDS FOR RELIEF

19.1. Force Majeure. The following circumstances shall be considered as grounds for relief if they delay or impede the performance of this Agreement: any circumstance beyond the reasonable control of a party such as fire, war, mobilization or military call up of a comparable scope, requisition, seizure, currency restrictions, insurrection and civil commotion, hi-jacking or an act of terrorism, epidemic, pandemic, shortage of transport, general shortage of materials or personnel, strikes or other industrial disputes, and defects or delays in deliveries by sub-contractors caused by any such circumstance as referred to in this Article.

19.2. Notice. The party intending to claim relief under this Article shall inform the other party without delay on the occurrence and on the cessation of such circumstance.

19.3. Customer's Relief. If grounds for relief prevent the Customer from fulfilling its obligations, the Customer shall reimburse Securitas for costs incurred in securing and protecting the Site(s). The Customer shall also reimburse Securitas for costs incurred for personnel, sub-contractors, equipment and tools which, with the consent of the Customer, are held in readiness to resume the Services.

19.4. Termination for Relief. Notwithstanding any other provision of this Agreement, a party shall be entitled to terminate this Agreement and the Services, with immediate effect by providing written notice to the other party, if performance of the respective undertakings is delayed more than sixty (60) days by reason of any grounds for relief as described in this Article.

20. CONFIDENTIALITY AND DATA PROTECTION

20.1. Confidential Information. Each party shall keep confidential and shall not disclose any confidential information of the other party disclosed to it in connection with this Agreement except as required for the purpose of the delivery of Services and performance of any other duties under this Agreement. Information shall be considered to be confidential if it has been designated as confidential by the disclosing party at the time of disclosure, or if it, considering all the circumstances surrounding the disclosure, ought reasonably to be understood by the receiving party to be confidential. For the avoidance of doubt, Securitas' service plans (the "Security Manual" and/or similar documentation) shall always be considered as confidential information for the purpose of this Article 20 and is protected by intellectual property rights. Neither party will have any duty of confidentiality under this Agreement with respect to information which: (i) is or subsequently becomes publicly available without breach of any obligation under this Agreement; (ii) was in the possession of the other party prior to the time of first disclosure hereunder; (iii) is developed by the other party without any use of or reference to any confidential information received from the disclosing party; (iv) is obtained without restriction from a third party reasonably believed by the other party to be free to provide such information without breach of any obligation owed to the disclosing party; (v) is disclosed with the prior written approval of the disclosing party; or (vi) is disclosed pursuant to the order or requirement of a court, administrative agency, or other government body.

SECURITAS AGREEMENT FOR ELECTRONIC SECURITY SERVICES

20.2. Data Protection. The parties acknowledge that access and distribution of personal information of the other party or its employees, agents or related parties may be necessary for the proper performance of the Services as set out in this Agreement. Both parties agree to use any personal information obtained throughout the performance of this Agreement with care, in keeping with all applicable rules and regulations and to use such information only for the purpose of performing their duties as set out in this Agreement. In performing its obligations towards the Customer under this Agreement, Securitas will act as data processor in respect of its processing of personal data. Securitas accordingly follows the Customer's instructions as to the processing of personal data and will take such technical and organisational measures as may be necessary to keep such data secure and to process it in accordance with the Customer's requirements.

21. INTELLECTUAL PROPERTY RIGHTS

21.1. Customer acknowledgment. Customer acknowledges and agrees that no Securitas IPR will be transferred or acquired under this Agreement.

22.2. Back-office Systems. Securitas and/or its licensors are the exclusive owners of all back-office production systems used for the supply of Services, including monitoring, guard deployment and reporting systems, and including all technical infrastructure, systems, software, tools, hardware, equipment, documentation, information, data and other materials contained and generated therein. The Customer is not granted any rights of access or use of such production systems. If the Customer is granted access to back-office systems, such access shall be subject to the Customer's acceptance and compliance with applicable end user license agreements.

22.3. Exclusive Ownership of Equipment. Unless otherwise agreed with the Customer, Securitas and/or its licensors are the exclusive owners of all hardware and other equipment, tools, and related software and documentation, to be installed at the Customer's Sites for the purposes of receiving Services during the term of the Agreement. The Customer has no right to use or benefit from any such installation or rights after the termination/expiry of the Agreement.

22.4. Software. In the event that Securitas and the Customer agree that Securitas shall develop certain interfaces or other software or materials for integration of Securitas' and Customer' systems, equipment and tools, the Parties will agree in each individual case on ownership and licences thereto, and where there is no agreement then Securitas shall be the owner of any such interfaces or other integration software or materials, and the Customer will be granted a licence to use it for the purposes of receiving Services during the term of the Agreement.

22.5. Reporting Tool Applications. For certain Services, Securitas may provide certain reporting tool applications for use on e.g. mobile devices. The Customer is hereby granted a non-exclusive licence to use any such reporting tool applications, limited to use for the purpose of receiving Services during the term of the Agreement.

22.6. Data. Without prejudice to Article 20.2 (Data Protection), all worldwide copyright, database right and all other rights in any data or other information collected by or for Securitas or the Customer in the course of provision of the Services shall vest absolutely in Securitas and the Customer shall execute such documents as Securitas may reasonably require for the purpose of vesting such rights in Securitas.

22.7. Trade Marks. Securitas is the exclusive owner of all trade marks, product names and other brand names used for or in relation to the Services. The Customer is not granted any rights to use any such trade marks, product names and other brand names.

23. NON-SOLICITATION

23.1. Non-Solicitation. The Customer agrees that, during the term of this Agreement and for a period of twelve (12) months after its termination, if it employs, directly or indirectly, any person employed or formerly employed by Securitas who is or was engaged in providing Services under this Agreement, the Customer will pay Securitas two months current salary for each such person employed by the Customer in recognition of the cost incurred by Securitas for the recruitment and training of this employee. The parties acknowledge that this is a legitimate pre-estimate of the costs for Securitas' loss and not a penalty.

24. MISCELLANEOUS

24.1. Independence. Securitas is an independent contractor. Nothing in this Agreement shall create a partnership or relationship of principal or agent or employer and employees.

24.2. Severability. If any provision of this Agreement is held to be unenforceable, it shall be modified so that it is enforceable to the maximum extent permitted under applicable law and all other terms shall remain in full force. If the unenforceable provision cannot be so modified, it will be excluded from this Agreement, and all other terms of this Agreement will remain in full force.

24.3. Order of Precedence. In the event that the different parts of this Agreement are conflicting, the documents forming part of this Agreement shall prevail in the following order: (i) these terms and conditions (with the exception of Article on Maximum Liability, where the Quotation/ Specification will prevail); (ii) the cover page of this Agreement; (iii) the Quotation/ Specification; and (iv) any other documentation attached hereto.

24.4. Notices. All notices to be delivered under this Agreement shall be in writing and made by courier, facsimile, email, overnight mail or certified mail, addressed to the other party at its address set forth in the Cover Page or at such other address as the other party may have designated in writing. If notice is being provided by email, notices must be sent to: **services@securitas.hk**. Any notice so sent shall be deemed received as follows: (i) if hand delivered, on delivery, (ii) if by commercial courier, on delivery, (iii) if by registered mail, three (3) business days after mailing, and (iv) if by facsimile, upon receipt.

24.5. Assignment. Neither party will assign this Agreement without the other party's written consent, which shall not be unreasonably withheld. However, Securitas may assign this Agreement at any time to any of its affiliates, subsidiaries or successors.

24.6. Entire Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all previous agreements and correspondence, oral or written, between Securitas and the Customer. Any representations, promises or agreements not embodied in this Agreement will not be enforceable.

24.7. Changes and amendments. All changes and amendments to this Agreement, or any part hereof, will be binding on either party only if approved in writing by an authorized representative of that party.

24.8. Survival. This Agreement shall terminate by expiry or by termination of the Agreement in accordance with its terms. Articles that by their wording have effect after the termination shall continue to apply between the parties according to the terms of that Article.

25. GOVERNING LAW AND JURISDICTION.

25.1. Law and Disputes. This Agreement will be governed by and construed solely in accordance with the laws of Hong Kong, without reference to its rules of conflicts of laws. The parties hereby submit to the exclusive jurisdiction of the courts of such country. All terms in this Agreement are only intended to apply to the maximum extent permitted by applicable law.

AUTHORITY TO EXECUTE AGREEMENT. Each of the individuals whose signature appears below represents and warrants that he or she has full authority to execute this Agreement on behalf of the party on whose behalf he or she has affixed his or her signature to this Agreement