



Standard Terms and Conditions

Umbraic B.V.

Last updated: 31/07/2026

These terms are effective immediately for new clients. For existing clients, these terms will take effect on 30/08/2026, in accordance with the notice provisions of the prior agreement.

Governing law: The Netherlands

1. Definitions and Scope

1.1 Definitions

For the purposes of these Terms and Conditions ("**Terms**"):

- "**Agreement**" means the legally binding contract between Umbraic B.V. ("**Umbraic**") and the Client concerning the provision of the Software and Services, including any proposal or order form accepted by the Client.
- "**Client**" means any legal entity or organisation entering into an Agreement with Umbraic for the use of the Software or related Services.
- "**Software**" means Umbraic's AI-native compliance platform and all related components, tools, and functionality made available to the Client.
- "**Services**" means any technical, analytical, or compliance-related services provided by Umbraic under the Agreement.
- "**Confidential Information**" means any non-public information disclosed by either Party in connection with the Agreement.
- "**Personal Data**", "**Controller**", and "**Processor**" have the meanings given under the General Data Protection Regulation (Regulation (EU) 2016/679, "**GDPR**").
- "**Trial Period**" means the initial evaluation period specified in the proposal.
- "**DORA**" means Regulation (EU) 2022/2554 of the European Parliament and of the Council on Digital Operational Resilience for the Financial Sector.
- "**ICT Services**" means the Software and related digital services provided by Umbraic, constituting ICT services within the meaning of DORA where the Client is a regulated financial entity.
- "Provider" and "Customer", where used in the SLA, mean Umbraic and the Client respectively.



- **“Service”** means the Software and the Services together, as made available to the Client from time to time, and has the same meaning in these Terms as in the SLA.
- **“Client Data”** (and “Customer Data”, where used in the SLA) means all data, documents, content and other materials uploaded to or submitted through the Software by or on behalf of the Client, together with platform activity generated in the course of the Client’s use of the Software, but excluding (a) the account and contact details of the Client’s authorised users and business contacts and (b) security and system logs generated by Umbralic, in respect of which Umbralic acts as an independent Controller under clause 7.1(b).

1.2 Scope

These Terms apply to all offers, proposals, and Agreements between Umbralic and the Client relating to the Software or Services. Acceptance of a proposal or use of the Software constitutes full acceptance of these Terms.

In the event of any conflict or inconsistency between the documents forming part of the Agreement, the following order of precedence shall apply:

- (a) the signed order form, proposal or main contract;
- (b) the Data Processing Agreement, in respect of data protection matters;
- (c) the Service Level Agreement, in respect of service levels, security measures, subprocessors and exit assistance;
- (d) any other product-specific or additional terms expressly incorporated by reference;
- (e) these Terms; and
- (f) the Privacy Policy.

Any purchasing or other general terms and conditions of the Client are expressly excluded and shall not apply, unless Umbralic has expressly accepted such terms in writing.

2. Formation and Term of Agreement

2.1 The Agreement is formed upon the Client’s signature. Use of the Software by or on behalf of the Client (including access via a trial account) shall also be deemed tacit acceptance of these Terms and formation of the Agreement, insofar as no separate written contract has been executed.



2.2 The Agreement commences on the Effective Date stated in the contract and continues for the initial term specified therein, including any applicable Trial Period.

3. Services and Access

3.1 Umbralix may update or improve the Software at its discretion, provided the core functionality and compliance intent remain consistent. Material changes to the Service are subject to the notice requirements in SLA §7.1.

3.2 Where the implementation or configuration of the Software or Services is divided into phases, Umbralix may postpone work on a subsequent phase until the Client has explicitly accepted the results of the previous phase in writing and has paid all amounts due in respect thereof.

3.3 Any timelines or dates specified for delivery, implementation or availability of the Software or Services are indicative only and shall not be deemed strict deadlines. The Client shall not be entitled to terminate the Agreement or claim damages solely due to failure to meet such indicative dates.

4. Fees and Payment Terms

4.1 Fees are stated in the applicable proposal or agreement. All fees are **exclusive of VAT** and other applicable taxes.

4.2 Unless otherwise agreed, invoices are payable within **thirty (30) days** from the invoice date.

4.3 In the event of late payment, Umbralix may charge statutory commercial interest and suspend access to the Software until payment is received.

4.4 If, at the request or with the prior consent of the Client, Umbralix performs work that goes beyond the scope of the Agreement (including, without limitation, custom integrations, additional configuration, bespoke regulatory support, or on-site training), such work shall be charged on a time-and-materials basis at Umbralix's then-current standard rates, unless otherwise agreed in writing, save that transition assistance and resilience testing are charged at the rates set out in §10.2 of the SLA and clause 25.2 of these Terms. Any such additional work may impact agreed timelines. Out-of-scope work shall only be commenced upon Client's prior written approval of a written estimate or statement of work setting out scope, deliverables, and fees.

5. Client Responsibilities and Cooperation



5.1 Cooperation and Information. The Client shall provide Umbraic, in a timely manner and in the form and format reasonably requested, with all information, data, access and cooperation that Umbraic deems reasonably necessary to provide the Software and Services.

5.2 Data Accuracy and Lawfulness. The Client warrants that all information and data (including Personal Data) provided to Umbraic are accurate, complete, reliable and lawful, and that the Client is entitled to provide such information and data to Umbraic for the purposes of the Agreement.

5.3 Consequences of Non-Cooperation. Umbraic shall not be liable for any delay, performance issues, non-conformities or other defects to the extent caused by the Client's failure to provide timely, accurate or complete information or cooperation. Umbraic may suspend performance of the Services and access to the Software until the Client has fulfilled its obligations under this Clause 5.

5.4 Client's Business Decisions. The Client remains solely responsible for (a) the management and day-to-day conduct of its business, (b) decisions regarding the extent to which it relies on the outputs, insights or recommendations generated with the Software or Services, and (c) the use and implementation of such outputs, insights or recommendations.

6. Confidentiality

6.1 Each Party shall treat all Confidential Information received from the other as strictly confidential and shall not disclose it to third parties except as necessary to perform the Agreement or as required by law.

6.2 The confidentiality obligations survive termination of the Agreement for a period of five (5) years.

6.3 Internal Use and References. Umbraic may use Confidential Information internally, on a need-to-know basis, to maintain and improve its services and internal know-how, provided it maintains appropriate confidentiality safeguards. Umbraic may use the Client's name and describe the type of services provided for reference and marketing purposes, insofar as such information is already publicly known or the Client has consented. Nothing in this clause permits Umbraic to use Client data, Client-uploaded content or Personal Data to develop, train, fine-tune or improve the Software, the Services or any AI model; clauses 7.4 and 7.6 govern any such use and prevail over this clause in the event of any inconsistency.

7. Data Protection and Security



7.1 The Parties acknowledge that, for the purposes of the GDPR: (a) in respect of Personal Data contained in Client-uploaded documentation and other content processed through the Software, and of platform activity generated in the course of the Client's use of the Software, the Client acts as Controller and Umbral acts as Processor; and (b) in respect of the account and contact details of the Client's authorised users and business contacts, and of security and system logs generated by Umbral, Umbral acts as an independent Controller for the purposes of account administration, securing and operating the Software, and compliance with its own legal obligations, as described in the Privacy Policy.

7.2 Where Umbral acts as Processor, Umbral shall process Personal Data solely on behalf of the Client and on the Client's documented instructions, as further set out in the Data Processing Agreement.

7.3 Umbral shall implement appropriate technical and organisational measures to ensure the security and integrity of data.

7.4 Umbral does not use Client data **to train, fine-tune or improve any AI model, whether its own or a third party's**, and contracts with its AI providers on terms that prohibit such use. Client data may be processed transiently by AI providers solely to generate outputs for the Client and, where required by the relevant provider, retained for a limited period solely for abuse monitoring and security purposes; such retention periods are recorded in the register maintained under SLA §7.2.

7.5 Umbral shall not be liable for unauthorised access or breaches resulting from third-party actions **beyond its reasonable control**. This clause does not limit Umbral's responsibility for the acts or omissions of subprocessors and AI providers engaged in the delivery of the Services under clause 24.

7.6 Umbral may collect and use anonymised, aggregated usage statistics and performance metrics to improve its Software and Services, provided that such data cannot identify the Client or its users.

7.7 Umbral's Privacy Policy, available on our website at https://www.umbra-ai.com/Privacy_Policy.pdf, forms an integral part of these Terms and Conditions.

7.8 Client's Data Protection Responsibilities and Warranties. The Client acknowledges that it is independently responsible for complying with all applicable data protection laws as Controller, including ensuring a valid legal basis for the processing and for the disclosure of any Personal Data to Umbral. The Client warrants that all Personal Data provided to Umbral



are collected and disclosed in compliance with such laws and that all required information has been provided to the data subjects.

7.9 Cooperation on Data Subject Rights and Incidents. Where Umbral AI acts as Processor under clause 7.1(a), Umbral AI shall provide reasonable assistance to the Client, taking into account the nature of the processing and the information available to Umbral AI, in responding to data subject rights requests and complaints and in enabling the Client to meet its obligations in relation to Personal Data breach notification, security of processing, data protection impact assessments and prior consultation, as further set out in the Data Processing Agreement. Where Umbral AI acts as Controller under clause 7.1(b), the Client shall, upon Umbral AI's reasonable request, promptly provide such information and cooperation as is reasonably necessary to enable Umbral AI to comply with its own obligations under applicable data protection law.

7.10 Indemnity for Data Protection Non-Compliance. The Client shall indemnify and hold harmless Umbral AI from and against any claims, losses, damages and costs (including reasonable legal fees) arising from the Client's non-compliance with applicable data protection laws.

7.11 Data Processing Agreement. Umbral AI's Data Processing Agreement is incorporated into the Agreement by reference and governs the processing of Personal Data for which Umbral AI acts as Processor under clause 7.1(a). It is available on request and at https://www.umbra-ai.com/Data_Processing_Agreement.pdf. Where the Parties have executed a separate data processing agreement, that agreement applies; otherwise the version of Umbral AI's Data Processing Agreement in force at the Effective Date applies. In the event of any conflict between the Data Processing Agreement and these Terms or the Service Level Agreement in respect of data protection matters, the Data Processing Agreement prevails in accordance with clause 1.2.

8. Intellectual Property Rights

8.1 All intellectual property rights relating to the Software, algorithms, documentation, and any modifications or enhancements remain the exclusive property of Umbral AI.

8.2 The Client retains ownership of its data processed through the Software.

8.3 Umbral AI grants the Client a **limited, non-exclusive, non-transferable licence** to use the Software during the Agreement term, terminable in accordance with clause 14.

8.4 No rights are granted to Umbral AI's source code, underlying models, or trade secrets.



9. Use Restrictions

9.1 The Client shall not copy, modify, decompile, or reverse-engineer the Software.

9.2 The Software may not be resold, sublicensed, or made available to third parties without Umbraic's prior written consent.

10. Support and Availability

10.1 Umbraic shall provide support and availability commitments solely as set out in the Service Level Agreement ("SLA"), available at https://www.umbraic.com/Service_Level_Agreement.pdf.

11. Regulatory Responsibility

11.1 The Software assists Clients in preparing and managing documentation for submission to regulatory authorities. The Client remains solely responsible for the **accuracy, completeness, and compliance** of all submissions and declarations.

11.2 Umbraic does not review, verify, or assume responsibility for any regulatory filings or communications produced using the Software.

11.3 Umbraic provides **technical and analytical assistance only** and does not provide legal, regulatory, or financial advice. Umbraic will use reasonable efforts to correct material defects in the Service, subject to the agreed liability cap.

11.4 Umbraic does not warrant that any output of the Service is suitable for any regulatory submission, filing, or other regulatory purpose. The assessment of suitability for any regulatory purpose remains the sole responsibility of the Client.

11.5 Limited Warranty. Umbraic warrants that the Service (a) materially performs in accordance with the documentation made available by Umbraic to the Client; and (b) is designed, maintained, and updated with reasonable care to support the regulatory frameworks identified in the Agreement.

This warranty:

(i) relates to the design and maintenance of the Service as a whole and not to the accuracy, completeness, or regulatory adequacy of any specific output, analysis, or recommendation;

(ii) is subject to the liability cap in Clause 12;



(iii) applies only where the Client properly configures and uses the Service and provides accurate, complete, and lawful data; and

(iv) does not constitute a warranty that any output is suitable for any regulatory submission. Clause 11.4 remains in full force and effect.

12. Limitation of Liability

12.1 Umbraic's total liability arising out of or in connection with the Agreement, whether in contract, tort, or otherwise, shall not exceed the total fees paid by the Client in the eighteen (18) months preceding the event giving rise to the claim.

12.2 Umbraic shall not be liable for any indirect, consequential, or incidental damages, including loss of profit, revenue, data, or goodwill.

12.3 The limitations in clauses 12.1 and 12.2 shall not apply in cases of gross negligence or wilful misconduct by Umbraic, or to any liability that cannot be limited or excluded under mandatory law. For the avoidance of doubt, Umbraic shall have no liability for loss to the extent that it is caused by the Client's own access, configuration, or data handling.

12.4 For the avoidance of doubt, Umbraic shall have no liability for any regulatory fines, penalties, or sanctions imposed on the Client, including those arising from alleged deficiencies in the Service or Software. Regulatory judgement on submissions and compliance decisions sits with the regulated entity. Notwithstanding the foregoing, Umbraic shall be liable for reasonable, direct costs incurred by the Client to correct, reproduce, or recreate regulatory documentation, to the extent that (i) such costs arise directly and solely from a material deficiency in the Service constituting a breach of the warranty in Clause 11.5; (ii) the Client has mitigated such costs; and (iii) such costs fall within the cap set out in Clause 12.1. This does not include any fines, penalties, sanctions, indirect or consequential damages, nor any costs arising from the Client's own decisions, data, or regulatory interpretations.

12.5 Limitation Period. Unless otherwise required by mandatory law, any claim, right or cause of action the Client may have against Umbraic arising out of or in connection with the Agreement shall expire if not brought within twelve (12) months after the date on which the Client became aware, or reasonably should have become aware, of the facts giving rise to such claim.

13. Force Majeure

13.1 Neither Party shall be liable for delays or failures in performance caused by circumstances beyond its reasonable control, including natural disasters, pandemics, acts of



war, and large-scale failures of internet infrastructure or of a cloud infrastructure provider that are themselves attributable to such circumstances. Routine or short-duration third-party service degradation does not constitute a force majeure event. Umbraic's business continuity and disaster recovery obligations as set out in the SLA continue to apply, to the extent restoration is within Umbraic's control, notwithstanding any force majeure event.

14. Termination

14.1 Either Party may terminate the Agreement for material breach if such breach remains uncured thirty (30) days after written notice.

14.2 Client may terminate the Agreement on written notice with effect from the date of the notice if:

(a) Umbraic makes a material change to the Service that, in Client's reasonable assessment, prevents Client from meeting a specific regulatory requirement expressly identified in the order form as a requirement the Service is intended to support; provided that Client has first notified Umbraic in writing of the issue with reasonable particulars and given Umbraic thirty (30) days to remediate or provide a reasonable workaround; or

(b) a competent regulatory or supervisory authority with jurisdiction over Client issues a binding requirement that necessitates cessation of Client's use of the Service, and Client provides Umbraic with reasonable evidence of that requirement.

Termination under this clause shall not constitute a breach by either party. Client shall be entitled to a pro-rata refund of prepaid, unused fees for the period after termination. No early-termination penalty shall apply.

14.3 Umbraic may terminate the Agreement with immediate effect if the Client:

(a) fails to pay any amount due within 45 days of invoice; or

(b) uses the Software in material violation of applicable law or in breach of clause 9 (Use Restrictions), and fails to cure within fifteen (15) days of written notice, save that Umbraic may suspend access immediately where continued use would expose Umbraic to legal liability or regulatory sanction.

14.4 Upon termination, the Client's right to access the Software ceases immediately, without prejudice to Umbraic's data export, transition assistance and deletion obligations under clause 14.5 and §10 of the SLA, and all outstanding amounts become payable.



14.5 Upon request, Umbralic shall provide the Client with a complete export of its data in a commonly used, machine-readable format (such as JSON, CSV, or XML) within thirty (30) days of termination or expiry. Transition assistance to support migration to an alternative provider shall be provided in accordance with SLA §10, including a free allowance of transition hours and standard rates for assistance beyond that allowance, and subject to the conditions set out in SLA §10.2, including the requirement that the Client has paid all undisputed amounts due.

14.6 Client's additional right to terminate following repeated P1 incidents is set out in §6 of the SLA.

15. Feedback and Improvements

15.1 The Client may provide suggestions or feedback regarding the Software. Umbralic shall have a **perpetual, worldwide, royalty-free, irrevocable licence** to use such feedback for product improvement, without obligation of compensation.

16. Independent Contractor

16.1 Umbralic acts as an independent contractor and not as an agent, partner, or employee of the Client. Nothing in the Agreement creates a joint venture or employment relationship.

17. Electronic Communications

17.1 Use of Electronic Means. The Parties may communicate by email and other electronic means, and may use electronic storage and online collaboration tools. The Client acknowledges that such communications may be subject to risks, including but not limited to distortion, delay, interception, manipulation and the transmission of malware.

17.2 Disclaimer. Umbralic shall not be liable for any loss arising from the use of electronic communications, networks, applications, electronic storage or other systems, including but not limited to loss resulting from non-delivery or delay of electronic communications, omissions, distortions, interception, manipulation or malware, except to the extent such loss results from Umbralic's gross negligence or wilful misconduct.

18. Conflicts of Interest

18.1 Freedom to Serve Other Clients. Umbralic is free at all times to provide services and Software to other customers, including those that may be competitors of the Client or whose interests may conflict with the interests of the Client. The existence of such other engagements shall not, in itself, constitute a conflict of interest.



19. Assignment

19.1 Restrictions on Assignment by Client. The Client may not assign or transfer any of its rights or obligations under the Agreement without Umbralix's prior written consent.

19.2 Assignment by Umbralix. Umbralix may assign or transfer the Agreement, in whole or in part, to an affiliate or in connection with a merger, acquisition or sale of assets, provided that such assignment does not materially reduce the Client's rights under the Agreement.

20. Amendments and Notifications

(a) Amendments to this Agreement require written agreement of both parties. (b) Umbralix may propose amendments by giving the Client at least thirty (30) days' prior written notice describing the change and its rationale. (c) If the Client does not accept a material proposed amendment, either party may terminate the Agreement on thirty (30) days' written notice and Client shall be entitled to a pro-rata refund of prepaid, unused fees. (d) Notwithstanding (a)–(c), Umbralix may make changes that (i) are required by applicable law or regulation, (ii) are security or stability patches, or (iii) do not materially adversely affect Client's rights or obligations under this Agreement, on prompt notice to the Client.

21. Governing Law and Jurisdiction

These Terms and any disputes arising out of or relating to them shall be governed by and construed in accordance with **Dutch law**. The Parties agree to submit all disputes exclusively to the **competent courts of Amsterdam, the Netherlands**.

22. Severability and Waiver

If any provision of these Terms is held invalid or unenforceable, the remaining provisions shall continue in full force and effect. Failure by either Party to enforce any provision shall not constitute a waiver of future enforcement.

23. Audit and Compliance Rights

23.1 Umbralix may, upon reasonable notice, request written confirmation or conduct a remote audit to verify the Client's compliance with licence restrictions. Any such audit shall not unreasonably disrupt the Client's operations and shall be at Umbralix's cost unless material non-compliance is identified, meaning unlicensed or unauthorised use exceeding five per cent (5%) of the Client's licensed user or usage entitlement.



23.2 Client Audit Rights. Umbralic shall, on Client request, provide such third-party audit reports and certifications covering its information security controls (for example ISO 27001 or SOC 2 Type II) as Umbralic holds from time to time, together with its most recent penetration test summary and completed security questionnaire responses. Where such documentation is not available, or where the Client demonstrates on reasonable grounds that it does not address a specific compliance concern raised by the Client, the Client, or a qualified third-party auditor appointed by the Client and reasonably acceptable to Umbralic, shall have the right to audit Umbralic's information security controls, operational resilience measures, data processing practices, and compliance with this Agreement, upon at least thirty (30) days' prior written notice. Such audits shall be conducted no more than once per calendar year, or twice per calendar year in the event that a confirmed security incident affecting the Client has occurred during that year, during normal business hours, remotely unless the Client demonstrates that on-site access is necessary, and shall not unreasonably disrupt Umbralic's operations. The costs of such audits shall be borne by the Client, unless material non-compliance is identified, in which case Umbralic shall bear the reasonable costs of the audit. The auditor shall be subject to confidentiality obligations and shall not access other customers' data.

23.3 Regulatory Access. Where the Client is subject to supervisory oversight by a national competent authority, the European Banking Authority (EBA), the European Securities and Markets Authority (ESMA), the European Insurance and Occupational Pensions Authority (EIOPA), the European Central Bank (ECB), or any other relevant competent authority, Umbralic agrees to grant such authority, upon lawful request, the right to inspect Umbralic's premises, access relevant systems and documentation, and interview Umbralic's personnel to the extent required by applicable law, including DORA. Umbralic shall cooperate fully and promptly with any such regulatory inspection or request for information.

24. Subcontractors and ICT Supply Chain

24.1 Umbralic maintains a register of subprocessors and AI providers, and gives notice of intended changes, in accordance with SLA §7.2, which is incorporated into these Terms by reference. The Client's right to object to a proposed new subprocessor and the consequences of an unresolved objection are also set out in SLA §7.2.

24.2 Umbralic shall ensure that all subprocessors and AI providers engaged in the delivery of the Services are bound by written contractual obligations that are materially equivalent to those set out in this Agreement in respect of data protection, information security and confidentiality. Such obligations shall be imposed prior to the subprocessor's or AI provider's



involvement in the processing of Client data and shall remain in effect for the duration of their engagement.

Where a subprocessor is a large-scale infrastructure, platform or AI provider that contracts on standard, non-negotiable terms, Umbralic shall satisfy this clause by engaging that provider on terms that meet the requirements of Article 28 GDPR and provide protections materially consistent with this Agreement, and by identifying that provider and the applicable terms in the register maintained under SLA §7.2. Umbralic remains responsible for the acts and omissions of its subprocessors and AI providers in the performance of the Services as if they were its own.

25. Digital Operational Resilience (DORA)

25.1 General Support. Umbralic acknowledges that Clients may be regulated financial entities subject to Regulation (EU) 2022/2554 (DORA). Where applicable, Umbralic will reasonably support Clients in meeting their ICT third-party risk management obligations, including by:

- (a) providing information reasonably available for Clients to conduct ICT third-party risk assessments, such as details of Umbralic's security practices, sub-processors, and incident response procedures;
- (b) maintaining the resilience, security, and availability commitments set out in the SLA; and
- (c) notifying Clients of ICT-related incidents that materially affect service availability or the security of Client data within the timeframes set out in the SLA.

25.2 Resilience Testing. Umbralic will cooperate in good faith with resilience testing exercises reasonably requested by a Client, subject to: (a) reasonable advance notice of no less than 30 days; (b) prior agreement on scope to ensure testing does not disrupt other clients or production systems; (c) such testing occurring no more than once per calendar year per Client; and (d) Umbralic's reasonable costs, including personnel time at €150 per consultant-hour, being borne by the requesting Client. Where a Client is required to conduct threat-led penetration testing under Article 26 of DORA and Umbralic falls within the scope determined by that Client's competent authority, Umbralic shall participate and cooperate in good faith, including through pooled testing where offered, subject to prior agreement on scope, timing and safeguards for other users of the Software, and to costs being borne by the Client. Outside that scope, Umbralic is not required to participate in threat-led penetration testing. Umbralic shall commission an independent penetration test of the Service at least annually and shall make available on request a summary of its most recent such test.

25.3 Critical TPSP Designation. Umbralic does not currently meet the criteria for designation as a critical ICT third-party service provider under Article 31 of DORA and does not accept



obligations associated with that designation as a baseline contractual commitment. In the unlikely event that Umbraic is formally designated as critical by a Lead Overseer, Umbraic will: (a) notify affected Clients promptly; (b) cooperate with the Lead Overseer as required by applicable law; and (c) engage with affected Clients in good faith to agree any necessary adjustments to service terms.