

the amount actually paid by the Company to the Investor) shall be repaid by the Investor to the Company.

- (d) The limitations of the Company's liabilities set out in this Clause shall not apply in the event of fraud or wilful concealment amounting to dishonesty by the Company.

5.6 The Investor acknowledges that the Company in entering into this Agreement is relying on the warranties given by the Investor (the "**Investor Warranties**") in this Clause 5.6. The Investor represents and warrants to the Company that as at the date hereof and as at Closing (with respect to facts and circumstances subsisting at such time except as specifically provide otherwise), each of the following statements is true, accurate, complete in all material respects and not misleading as at the date of this Agreement up to Closing:

- (a) it is validly existing under the laws of its place of incorporation;
- (b) it has the power to enter into and perform its obligations under this Agreement and to carry out the transactions contemplated therein;
- (c) it has taken all necessary action to authorise its entry into and performance of this Agreement and to carry out the transactions contemplated therein;
- (d) its obligations under this Agreement are valid, legal and binding and enforceable against it in accordance with their terms;
- (e) to the best of the Investor's knowledge, the Investor is not a connected person (as defined in GEM Listing Rules) of the Company;
- (f) the entry into and performance by it of this Agreement will not violate or conflict with any applicable Laws or the provisions of its constitutional documents;
- (g) the Purchase Price to be paid by the Investor to the Company will not represent illegal proceeds or proceeds of any criminal activities.

5.7 Each of the Investor Warranties shall be construed as a separate and independent Investor Warranty and, except where expressly provided to the contrary, shall not be limited or restricted by reference to or inference from the terms of any other Investor Warranty or any other terms of this Agreement.

5.8 The Investor further unconditionally and irrevocably undertakes to the Company that, during the period commencing on the Closing Date to the first anniversary after such date (both dates inclusive) (the "**First Lock-up Period**"), save with the prior written consent of the Company, it shall not sell, transfer, dispose, contract to dispose, charge, create any Encumbrance over any of the Subscription Shares. For each year after the First Lock-up Period until the fourth anniversary of the Closing Date, it shall not sell, transfer, dispose, contract to dispose, charge, create any Encumbrance over any of more than 25% of the Subscription Shares on a cumulative basis.

6. ANNOUNCEMENT AND CONFIDENTIALITY

6.1 Each Party agrees to keep in strict confidence all information regarding terms of this Agreement and matters contemplated hereunder and the process of their negotiation and all information which it may obtain with respect to the other Parties or in relation to the other Parties affairs or business (collectively, "**Confidential Information**"). None of the Parties shall, without the prior written consent of the other Parties, disclose such Confidential Information except to its professional advisers and senior management whose province it is to know such Confidential Information and to

those persons (including, for the avoidance of doubt, the senior management and professional advisers of the Company) to whom it may be necessary to disclose such Confidential Information for the purpose of or in connection with this Agreement and subject as required by Law or by the SFC and/or the Stock Exchange and/or any other stock exchanges or by virtue of the Takeovers Code or of any other regulatory requirements. Should the Company make any public announcement disclosing this Agreement and the transaction contemplated hereunder, the Company shall provide for review by the Investor of such announcement which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication.

- 6.2 None of the Parties shall make any public announcement in relation to the transactions, the terms of which are set out in this Agreement or the transactions or arrangements hereby contemplated or herein referred to or any matter ancillary hereto or thereto without the respective prior written consents of the other Parties (which consents shall not be unreasonably withheld or delayed).
- 6.3 This Clause 6 shall not apply to any announcement made or required to be made pursuant to the Takeovers Code or GEM Listing Rules by any Party.

7. GENERAL PROVISIONS RELATING TO THIS AGREEMENT

7.1 Successors and Assigns

This Agreement shall be binding on and enure for the benefit of the successors of each of the parties and shall not be assignable.

7.2 Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of Hong Kong.

7.2A Process agent

The Investor hereby irrevocably appoints Pareto Wings Group Holdings Limited of Room 4, 16/F, Ho King Commercial Centre, 2-16 Fayuen Street, Mongkok, Kowloon, Hong Kong as its agent to receive and acknowledge on its behalf service of any writ, summons, order, judgment or other notice of legal process in Hong Kong. If for any reason the agent named above (or its successor) no longer serves as agent of the Investor for this purpose, the Investor shall promptly appoint a successor agent satisfactory to the Company and notify the Company thereof and deliver to the Company a copy of the new process agent's acceptance of appointment. The Investor agrees that any such legal process shall be sufficiently served on it if delivered to such agent for service at its address for the time being in Hong Kong whether or not such agent gives notice thereof to the Investor.

7.3 Dispute Resolution

- (a) Any dispute or claim arising out of or in connection with or relating to this Agreement, or the breach, termination or invalidity of this Agreement (including the validity, scope and enforceability of this arbitration provision), shall be referred to and finally resolved by binding arbitration administered by the Hong Kong International Arbitration Center ("HKIAC") under HKIAC Administered Arbitration Rules as are in force at the time of any such arbitration and as may be amended by the rest of this Clause 7.3. For the purpose of such arbitration, there shall be three (3) arbitrators to form an arbitration board (the "**Arbitration Board**"). One arbitrator shall be appointed by the Investor, and one arbitrator shall be appointed by the Company. All selections shall be made within 30 days after the selecting party gives or receives the demand for arbitration.

Such arbitrators shall be freely selected, and the Parties shall not be limited in their selection to any prescribed list. The chairman of HKIAC shall select the third arbitrator. If any arbitrator to be appointed by a party has not been appointed and consented to participate within 30 days after the selection of the first arbitrator, the relevant appointment shall be made by the chairman of HKIAC.

- (b) The arbitration shall be conducted in Hong Kong under the auspices of HKIAC. All arbitration proceedings shall be conducted in English. The arbitrators shall decide any such dispute or claim strictly in accordance with the governing law specified in this Clause 7.3. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.
- (c) In order to preserve its rights and remedies, any Party shall be entitled to seek any order for the preservation of property, including any interim injunctive relief, in accordance with applicable Laws from any court of competent jurisdiction or from the arbitration tribunal pending the final decision or award of the Arbitration Board.
- (d) The costs and expenses of the arbitration, including the fees of the arbitration, shall be allocated between each Party as the Arbitration Board deems equitable.
- (e) Any award made by the Arbitration Board shall be final and binding on each Party. The Parties expressly agree to waive the applicability of any laws and regulations that would otherwise give the right to appeal the decisions of the Arbitration Board so that there shall be no appeal to any court of law for the award of the Arbitration Board, and no Party shall challenge or resist the enforcement action taken by any Party in whose favor an award of the Arbitration Board was given. The Parties undertake to carry out the award without delay.

7.4 Notices

- (a) Any notice required or permitted pursuant to this Agreement shall be given in writing and shall be given either personally or by sending it by next-day or second-day courier service, fax, or similar means to the address or fax number of the relevant Party as provided in Sub-clause (c) below (or at such other address as such Party may designate by five (5) days' advance written notice to the other Parties to this Agreement given in accordance with this Clause 7.4).
- (b) Any notice, demand or other communication so addressed to the relevant Party shall be deemed to have been delivered (a) if delivered by hand, at the time of delivery; (b) if sent by pre-paid post, on the fourth (4th) Business Day after the time of posting; and (c) if given or made by fax, immediately after it has been despatched with a confirmation that all pages have been transmitted except where despatch is not on a Business Day. If a communication would otherwise be deemed to have been delivered outside normal business hours (after 5:30 p.m. on a Business Day) in the time zone of the territory of the recipient under the preceding provisions of this Clause 7.4, it shall be deemed to have been delivered at 9:30 a.m. on the next opening of business in the territory of the recipient. In proving service of a communication, it shall be sufficient to show that delivery by hand was made or that the envelope containing the communication was properly addressed and posted as a pre-paid letter or that the facsimile transmission was despatched and a confirmatory transmission report or other acknowledgment of good receipt was received.
- (c) The addresses and fax numbers for service of a notice in connection with this Agreement are:

The Company:

Name: Kingwisoft Technology Group Company Limited
Address: Room 1204, 12/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong
Email: jhuo@zhongjintechology.com
Attention: The Board of Directors

The Investor:

Address: Room 4, 16/F, Ho King Commercial Centre, 2-16 Fayuen Street, Mongkok, Kowloon, Hong Kong
Email: Deliazhangyl@163.com
Attention: 张琰靛

7.5 Severability

If one or more provisions of this Agreement are held to be illegal, invalid or unenforceable under applicable Law, such provision shall be excluded from this Agreement and the balance of the Agreement shall be interpreted as if such provision were so excluded and shall be enforceable in accordance with its terms.

7.6 Amendments and Waivers

Any term of this Agreement may be amended and the observance of any term of this Agreement may be waived (either generally or in a particular instance and either retroactively or prospectively), only with the written consent of each Party; provided that each Party may waive any of its rights hereunder without the consent of any other Parties. Any amendment or waiver effected in accordance with this paragraph shall be binding upon each of the Parties.

7.7 No Waiver

Failure to insist upon strict compliance with any of the terms, covenants, or conditions hereof will not be deemed a waiver of such term, covenant, or condition, nor will any waiver or relinquishment of, or failure to insist upon strict compliance with, any right, power or remedy hereunder at any one or more times be deemed a waiver or relinquishment of such right, power or remedy at any other time or times.

7.8 Rights Cumulative

Each and all of the various rights, powers and remedies of a Party will be considered to be cumulative with and in addition to any other rights, powers and remedies which such Party may have at law or in equity in the event of the breach of any of the terms of this Agreement. The exercise or partial exercise of any right, power or remedy will neither constitute the exclusive election thereof nor the waiver of any other right, power or remedy available to such Party.

7.9 Delays or Omissions

No delay or omission to exercise any right, power or remedy accruing to any Party under this Agreement, upon any breach or default of any other Party under this Agreement, shall impair any such right, power or remedy of such non-breaching or non-defaulting Party nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein, or of or in any similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of any Party of any breach or default under this Agreement, or any waiver on the part of any Party of any provisions or conditions of this Agreement, must be in writing and shall be effective only to the extent specifically set out in such writing. All remedies, either under this Agreement or by Law or otherwise afforded to any Party, shall be cumulative and not alternative.

7.10 No Presumption

The Parties acknowledge that any applicable Law that would require interpretation of any claimed ambiguities in this Agreement against the Party that drafted it has no application and is expressly waived. If any claim is made by a Party relating to any conflict, omission or ambiguity in the provisions of this Agreement, no presumption or burden of proof or persuasion will be implied because this Agreement was prepared by or at the request of any Party or its counsel.

7.11 Counterparts

This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile and e-mailed copies of signatures shall be deemed to be originals for purposes of the effectiveness of this Agreement.

7.12 Third Party Rights

Except as expressly provided in this Agreement, (a) the terms and conditions of this Agreement are intended solely for the benefit of each Party and its respective successors, permitted assigns, and it is not the intention of the Parties to confer third party beneficiary rights upon any other Person; and (b) a Person who is not a Party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong) to enforce any term of this Agreement. Notwithstanding any provision of this Agreement, the consent of any Person who is not a Party is not required to rescind or vary at any time.

7.13 Time is of the Essence

Any time, date or period mentioned in this Agreement may be extended by mutual agreement in writing between the Company and the Investor but as regards any time, date or period originally fixed or any date or period so extended as aforesaid, time shall be of the essence in this Agreement.

7.14 Costs and Expenses

Each Party shall be responsible for its own costs, fees and expenses incurred in connection with the transactions contemplated under this Agreement.

7.15 Entire Agreement

This Agreement together with all schedules and exhibits hereto and thereto, constitute the entire agreement among the Parties with respect to the subject matter hereof and thereof, and no Party shall be liable or bound to any other Party in any manner by any warranties, representations, or

covenants except as specifically set out herein or therein. For the avoidance of doubt, this Agreement shall be deemed to terminate and supersede the provisions of any term sheet, letter of intent, memorandum of understanding, confidentiality and nondisclosure agreement, or any other agreement executed between the Investor and the Company prior to the date of this Agreement, none of which agreements shall continue.

7.16 Further assurance

Each of the Parties agrees to perform (or procure the performance of) all such acts and things and/or to execute and deliver (or procure the execution and delivery of) all such documents, as may be required by law or as may be necessary or reasonably requested by the other parties for giving full effect to this Agreement. Unless otherwise agreed, each of the parties shall be responsible for its own costs and expenses incurred in connection with the provisions of this Clause 7.16.

7.17 Conflict with Articles

In the event of any conflict between the provisions of this Agreement and the provisions of the Memorandum and Articles, as between the Parties (other than in the case of the Company) the provisions of this Agreement shall prevail.

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SCHEDULE 1

Company Warranties

- (a) The Company has taken all necessary corporate and other actions to authorise the execution, delivery and performance of this Agreement. Without limitation to the generality of the aforesaid, the Company has obtained the requisite shareholders' approval by way of a general mandate for the issue and allotment of the Subscription Shares and the Company has obtained the requisite board's approval. This Agreement has been duly executed and delivered by the duly authorised representatives of the Company, and constitutes a legal, valid, binding agreement, enforceable against the Company in accordance with its terms.
- (b) Each member of the Group has been duly incorporated and is validly existing under the laws of its place of incorporation and each of the Group Members has all requisite legal and corporate power and authority to carry on its business as now conducted, and is authorized to transact business in each jurisdiction in which it operates.
- (c) The Subscription Shares, when issued and allotted, will be duly and validly issued, allotted and fully paid and non-assessable, free and clear of any Encumbrances and are free of restrictions on transfer (except for any restrictions on transfer under applicable company and securities Laws, any applicable rules of any stock exchange), will be issued and allotted in compliance with the requirements of all applicable Laws and, to the Knowledge of the Company, are not issued and allotted in violation of any preemptive or similar right provided under the applicable Laws or any agreement to which the Company or any other Group Member is a party.
- (d) (A) All of the issued shares of each member of the Group that is a non-PRC person have been duly authorized and validly issued, are fully paid up and non-assessable, have been issued in compliance with all applicable Laws and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right; and (B) save as Disclosed, the registered capital (in the form of shares or otherwise) of each member of the Group that is a PRC person has been duly and validly issued and fully paid up or otherwise in compliance with applicable laws with all contributions to such registered capital having been paid within the time periods prescribed under applicable PRC Laws, and where required, to the Knowledge of the Company, all payments of material contributions having been approved by the applicable PRC Governmental Authorities, and no material obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right;
- (e) To the knowledge of the Company, the execution, delivery and performance of this Agreement by the Company does not contravene the following (if applicable):
 - (i) the Laws and documents incorporating and constituting the Company (where applicable);
 - (ii) any agreement, contract or undertaking to which it (or any of its Affiliates) is a party, or by which it (or any of its Affiliates) or any of its (or its Affiliates') assets is bound; or
 - (iii) any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over it (including but not limited to GEM Listing Rules).

Without limitation to the generality of the aforesaid, to the Knowledge of the Company, none of the Company, other members of the Group is subject to any undertakings or obligations (whether

regulatory, contractual or otherwise and whether given or undertaken during the course of, or in connection with, the application for listing of the Shares on Stock Exchange or otherwise) which prohibits or restricts any of the Company from entering into this Agreement, or otherwise prohibits or restricts any of the transactions contemplated hereunder.

- (f) To the Knowledge of the Company, all regulatory, judicial or other consents, approvals, authorisations, orders and qualifications necessary to be obtained for the execution, delivery and performance of this Agreement by the Company have been obtained and are in full force and effect and not be subsequently withdrawn or revoked, except for the shareholders' approval and Listing Approval that will be obtained by the Company before completion of the Subscription.
- (g) Each member of the Group has obtained all approvals, authorisations and licences under any applicable law and regulation that are material in connection with the operation of its business and there is no reason why any such authorisation or licence should be withdrawn or cancelled nor is there any breach by any member of the Group of the provisions of any law or regulation governing such authorisations or licences or otherwise (save for any breach that would not have any Material Adverse Effect on the condition, financial or otherwise, or in the earnings, net assets, business, operations or prospects of the Company or the Group taken as a whole).
- (h) Each of the Company and the other Group Members has not breached any Laws that are applicable to it or to the current conduct or operation of the Business or the ownership or use of any of its assets or properties which has or would have a Material Adverse Effect.
- (i) None of the Company and the other Group Members has received any notice from any Governmental Authority regarding (a) any actual, alleged, possible or potential violation of, or failure to comply with, any Law which has or would have a Material Adverse Effect, or (b) any actual, alleged, possible or potential obligation on the part of the Company or any other Group Member to undertake, or to bear all or any portion of the cost of, any remedial action of any nature which has or would have a Material Adverse Effect.
- (j) There is no order, decree or judgement of any court or governmental agency or regulatory body outstanding or, to the Knowledge of the Company, anticipated against any member of the Group which may have or has had a Material Adverse Effect on the condition, financial or otherwise, or in the earnings, net assets, business, operations or prospects of the Group taken as a whole.
- (k) There is no action, suit, or other court, regulatory or other proceeding pending, or, to the Knowledge of the Company, threatened against or affecting the Company or any other Group Member with respect to its businesses which will be adversely determined, and if so determined, would have a Material Adverse Effect. There is no investigation pending or threatened against the Company or any Subsidiary that has come to the Knowledge of the Company or has or would have a Material Adverse Effect. There is no Governmental Order in effect and binding on the Company or any other Group Member or any of their respective assets or properties which will be adversely determined, and if so determined, would have a Material Adverse Effect. To the Knowledge of the Company, no Governmental Authority has challenged or questioned in writing the legal right of any of the Company or other Group Members to conduct their respective business as presently being conducted or proposed to be conducted which has or would have a Material Adverse Effect.
- (l) To the Knowledge of the Company, the (i) decease of Mr. Xie Zhikun, the ultimate beneficial owner of the Company and (ii) the removal of Mr. Jiang Yulin as executive Director and chief executive officer, has not impacted on the business operations and financial position of the Group, which, singly or in the aggregate, would result in a Material Adverse Effect on the Company or the Group taken as a whole, and the Company and the Group, will continue their business

operations generally consistent with the past before the decrease of Mr. Xie Zhikun and Mr. Jiang Yulin.

- (m) No Governmental Order has been made, no petition has been presented, no meeting has been convened to consider a resolution and no resolution has been passed for the winding up of the Company or any other Group Member. No Governmental Order has been made or petition presented or application made for such an order and no administrator has been appointed or notice given or filed or step taken or procedure commenced with a view to the appointment of an administrator in respect of the Company or any other Group Member. No receiver has been appointed in respect of the Company or any other Group Member or all or any of its assets. No unsatisfied judgment is outstanding against the Company or any other Group Member. No event analogous to any of the foregoing has occurred in relation to the Company or any other Group Member. The Group as a whole (i) is able to pay its debts as they fall due or (ii) does not have aggregate liabilities that are greater than its aggregate assets.
- (n) No material outstanding indebtedness of any member of the Group has become payable or repayable by reason of any default of any member of the Group and no event has occurred or is impending which may result in such indebtedness becoming payable or repayable prior to its maturity date, in a demand being made for such indebtedness to be paid or repaid or in any step being taken to enforce any security for any such indebtedness of any member of the Group.
- (o) All information released publicly in Hong Kong or elsewhere by the Group (including but not limited to any announcements and circulars published by the Company in accordance with the applicable laws, rules and regulations) is materially accurate and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading, to the extent which has or would lead to any enforcement or disciplinary action against the Company or any of its directors.
- (p) The audited consolidated statement of financial position and the consolidated statement of comprehensive income of the Company for the financial year ended on 31 March 2022 (the “**Accounts Date**”):
 - (1) have been prepared on a consistent basis, save as disclosed therein, and in accordance with Hong Kong Financial Reporting Standards; and
 - (2) show a true and fair view of the state of affairs of the Group as at 31 March 2022 and of its results for the period in question; and
 - (3) contain adequate provision or reserve for all Taxation liable to be assessed on the Group or for which it may be accountable up to the Accounts Date, including in particular (but without limitation) Taxation of profits, gains, income and receipts, benefits and other items subject to Taxation for any period ending on or before, and for any transaction or events occurring down to the Accounts Date.
- (q) To the Knowledge of the Company, all public filings, reports and records of the Company (including information contained in annual reports, statutory filings and registrations) (a) were made in compliance in all material respects with the requirements of the Stock Exchange, GEM Listing Rules and the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong), to the extent which has not or would not lead to any enforcement or disciplinary action against the Company or any of its directors; and (b) did not, at the time of their filing, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading in any material respect, to the extent which has or would lead to any enforcement or disciplinary action against the Company or any of its directors. The financial statements of the Company included in such filings, reports and records comply in all material respects with

applicable accounting requirements and the rules and regulations of the Stock Exchange with respect thereto as in effect at the time of filing. Such financial statements have been prepared in accordance with generally accepted accounting principles applied on a consistent basis during the periods involved, except as may be otherwise specified in such financial statements or the notes thereto, and fairly present in all material respects the financial position of the Company and its consolidated subsidiaries as of and for the dates thereof and the results of operations and cash flows for the periods then ended, subject, in the case of unaudited statements, to normal, year-end audit adjustments.

- (r) Since March 31, 2022, there has not occurred any Material Adverse Change, or any development reasonably likely to involve a material adverse change, in the condition, financial or otherwise, or in the earnings, assets, business, operations or prospects of the Company, or the Group taken as a whole.
- (s) Upon Closing, the Subscription Shares shall be listed on GEM of the Hong Kong Stock Exchange and rank *pari passu* in all respects with the other shares in issue or to be issued by the Company.
- (t) No unissued share capital of any member of the Group is under any option or agreed conditionally or unconditionally to be put under any option and no person has an outstanding warrant, pre-emptive right or any other right of any description to require shares to be allotted or issued by any member of the Group.
- (u) Save as previously disclosed to the public in writing or otherwise than in the ordinary course of business, none of the Company or any member of the Group has entered into a material contract or commitment of an unusual or onerous nature which, in the context of the Subscription might be material for disclosure and each such company has carried on its business in the ordinary and usual course.
- (v) To the Knowledge of the Company, the Company will not, directly or indirectly, use the proceeds of the allotment and issuance of the Subscription Shares to fund any activities or business with any government, individual or entity that is the subject of any sanctions of any applicable jurisdiction, or in a manner that would otherwise cause any person to violate any sanctions imposed by any applicable jurisdiction, or to breach any applicable anti-money laundering laws, statutes, rules and regulations and any related or similar codes or guidelines, issued, administered or enforced by any governmental agency.
- (w) The Company and its subsidiaries own or possess patents, patent rights, licences, inventions, copyrights, know-how, trademarks, service marks, trade names or other intellectual property necessary to carry on the business now operated by them.
- (x) To the Knowledge of the Company, (i) there has been no security breach or incident, unauthorised access or disclosure, of or relating to the Company or its subsidiaries information technology and computer systems, networks, hardware, software, data and databases (including the data and information of their respective customers, and any third party data maintained, processed or stored by the Company and its subsidiaries, and any such data processed or stored by third parties on behalf of the Company and its subsidiaries), equipment or technology (collectively, “**IT Systems and Data**”), which has or would have a Material Adverse Effect; (ii) neither the Company nor its subsidiaries have been notified of, and each of them has no knowledge of any event or condition that could result in, any security breach or incident, unauthorised access or disclosure or other compromise to their IT Systems and Data which has or would have a Material Adverse Effect and (iii) the Company and its subsidiaries have implemented appropriate internal controls on their IT Systems and Data.