Card Services Customer Terms and Conditions

1. Definitions

1.1 In this Contract, except to the extent expressly provided otherwise:

"**Access Credentials**" means personalised access credentials applicable to the Card or Card Account (e.g. PIN-codes) as well as the usernames, passwords and other credentials enabling access to the Account Interface;

"**Account Interface**" means the secure website, app, or other online environment, developed by Signifo to provide customers with access to certain online functionality and required information relating to the Card Services;

"**Applicable Law**" means any law, statute, regulation, rule, ordinance, or subordinate legislation applicable to the relevant obligation, activity, services, or party in the relevant region, including as applicable, Scheme Rules, data protection laws, tax laws, economic sanctions laws, embargoes, and any directive, policy, rule, guidance, or order, that is made or given by a regulatory authority of any national, federal, commonwealth, state, provincial, or local jurisdiction;

"**Authorised Card User**" means, where allowed under the Card Services, any person who has a contractual relationship with the Customer (i.e. director, employee, contractor, agent, or otherwise associated) and has access to a Card and is authorised by the Customer to make Payment Transactions with the Card on behalf or on instruction of the Customer;

"**Business Administrator**" means the individual the Customer designates on the Account Interface to administer the Card Account and act on Customer's behalf in connection with the Card Account, including, without limitation, for purposes of designating Authorised Card Users, funding the Card Account, and setting Card Account limitations;

"**Business Day**" means Monday to Friday inclusive, excepting bank, customary, public and statutory holidays in England and Wales;

"**Business Hours**" means the hours of 09:00 to 17:30 GMT/BST on a Business Day;

"**Card**" means the physical or virtual card issued by the Issuer to the Customer for the purpose of issuing Payment Transactions from the Card Account;

"**Card Acceptor**" means a third party that accepts payment via the Card, including an automated teller machine;

"**Card Account**" means the Customer's account in the Territory provided by the Issuer subject to the Card User Terms agreed by the Customer and administered by the Issuer.

"**Card Services**" means the virtual and physical card-issuing and management services including the ability for Customers to activate and deactivate cards, make eligible purchases, set spend limits, freeze, un-freeze and block the use of cards, as more particularly set out in the Order Form;

"**Card Services Agreement**" means the agreement made between the Issuer and Signifo enabling Signifo to provide the Card Services to the Customer;

"**Card Services Personal Data**" means any Personal Data which Signifo processes as a controller in the course of providing the Card Services under the Contract (such as, but not limited to, Payment Transaction data, Authorised Card User details, Card details, business contact information relating to the Customer's personnel and representatives used for the purposes of entering into and performing the Contract, communicating with the Customer in connection with the Contract, setting up Access Credentials and invoicing and receiving payments of the Charges);

"**Card User Terms**" means the card user terms to be entered into between the Issuer and the Customer as set out in Schedule 4 of the Contract or as updated from time to time;

"**Cashback**" means a monetary credit calculated as a percentage of eligible Payment Transactions and credited to the Customer's Card Account in accordance with Clause 8, subject to applicable exclusions and limitations;

"**Cashback Rate**" means the percentage rate specified in the Order Form, as may be amended in accordance with this Contract, applied to eligible Payment Transactions to calculate Cashback;

"**Chargeback**" means a Payment Transaction which is successfully charged back on request of the Customer or the issuer pursuant to the relevant Scheme Rules resulting in a cancellation of a Payment Transaction in respect of which a Card Acceptor has been paid or was due to be paid;

"**Charges**" means:

(a) the amounts specified in Schedule 2 and elsewhere in the Contract; and

(b) such other amounts as may be agreed in writing by the parties from time to time;

"**Confidential Information**" means any information disclosed (whether disclosed in writing, orally or otherwise) by one party to the other during the Term that is marked as "confidential", described as "confidential" or should reasonably have been understood by the other party at the time of disclosure to be confidential, and the terms and conditions of the Contract;

"**Contract**" means the agreement between Signifo and the Customer for the provision of the Card Services, created by the parties signing an Order Form and comprising the Order Form and these Terms and Conditions;

"**Contract Year**" means a period of 12 months beginning on the Effective Date and on each anniversary of the Effective Date;

"Customer" means the person or organisation identified as the customer in the Order Form;

"**Customer Indemnity Event**" has the meaning given to it in Clause 18.1;

"**Data Protection Laws**" means the EU GDPR and the UK GDPR and all other applicable laws relating to the processing of Personal Data;

"**Effective Date**" means the date on which the Order Form is signed by the last of the parties to sign;

"**Electronic Money**" means electronic money within the meaning of EU Directive 2009/110/EC (Electronic Money Directive);

"**EU GDPR**" means the General Data Protection Regulation (Regulation (EU) 2016/679) and all other EU laws regulating the processing of Personal Data, as such laws may be updated, amended and superseded from time to time;

"**Fine**" means any fine, uplifted service fee, or other additional payment as imposed by the Scheme Owners or regulatory entities to Signifo and/or Issuer, as a result of situations such as, but not limited to, breach of Scheme Rules or excessive Chargeback levels by the Customer or caused by the Customer, violation of Applicable Law by the Customer, fraud caused by the Customer;

"**Funding Account**" has the meaning set out in Clause 7.1;

"**Force Majeure Event**" means an event, or a series of related events, that is outside the reasonable control of the party affected (including failures of the internet or any public telecommunications network, hacker attacks, denial of service attacks, virus or other malicious software attacks or infections, power failures, industrial disputes affecting any third party, changes to the law, disasters, epidemics, pandemics, explosions, fires, floods, riots, terrorist attacks and wars);

“**Initial Term**” means the period specified as such in the Order Form, beginning on the Effective Date;

"**Intellectual Property Rights**" means all intellectual property rights wherever in the world, whether registrable or unregistrable, registered or unregistered, including any application or right of application for such rights (and these "intellectual property rights" include copyright and related rights, database rights, confidential information, trade secrets, know-how, business names, trade names, trade marks, service marks, passing off rights, unfair competition rights, patents, petty patents, utility models, semi-conductor topography rights and rights in designs);

"**Interchange Fee(s)**" means the fee(s) set by the Scheme Owners (and received by or paid by the relevant issuer) per processed Payment Transaction.

"**Issuer**" means Adyen N.V., the entity who issues the Customer’s Cards, administers the Customer’s Card Account and ensures that the Customer’s payments are processed lawfully;

"**KYC**" means Know Your Customer;

"**KYC Information**" means KYC and anti-money laundering and counter-terrorist financing related information requested by the Issuer relating to the Customer, the Customer’s activities, and beneficial owners, including supporting information and documentation in respect thereof, as further set out in Schedule 3;

"**Minimum Qualifications**" means those requirements set by the Issuer which the Customer must fulfil in order to access and benefit from the Card Services as set out in Clause 3.2;

"**Multi-Factor Authentication**" or "**MFA**" means the security and/or (where applicable) regulatory requirement to ensure that electronic payments and/or account access are performed with authentication methods based on two or more elements categorized as (i) possession – something only you possess (such as a personal uniquely identifiable device), (ii) knowledge – something only you know (such as a password or code) and/or (iii) inheritance – a unique physical characteristic (such as a biometric fingerprint), to increase the security and reduce fraud of online payments;

"**Order Form**" means an order form for the Card Services, which may be a hard-copy order form signed or otherwise agreed by or on behalf of each party or an online order form published by Signifo and completed and submitted by the Customer, in each case incorporating these Terms and Conditions by reference;

"**Payment Transaction**” means any Card transaction processed by the Issuer on instruction or on behalf of the Customer to a Card Acceptor in connection with the Card Services;

"**Personal Data**" means personal data under any of the Data Protection Laws;

"**Platform**" means the platform managed by Signifo and used by Signifo to provide the Account Interface, including the application and database software for the Account Interface, the system and server software used to provide the Account Interface, and the computer hardware on which that application, database, system and server software is installed;

"**Signifo**" means Signifo Ltd, a company incorporated in England and Wales (registration number 03922382) having its registered office at Number 3 Des Roches Square, Witney, Oxfordshire OX28 4BE;

"**Schedule**" means any schedule attached to the main body of these Terms and Conditions ;

"**Scheme Owner**" means Visa and/or Mastercard;

"**Scheme Rules**" means the collective set of bylaws, rules, regulations, policies, operating regulations, procedures and/or waivers issued by the Scheme Owner as may be amended or supplemented over time and with which the Customer must comply with when using the Card;

"**Security Breach**" means unauthorised (third party) access to and/or theft of sensitive information (including Access Credentials) or Personal Data.

"**Support Services**" means support in relation to the use of the Card Services, and the identification and resolution of errors in the Account Interface, but shall not include the provision of training services;

"**Supported Web Browser**" means the current release from time to time of Microsoft Edge, Mozilla Firefox, Google Chrome or Apple Safari, or any other web browser that Signifo agrees in writing shall be supported;

"**Term**" means the term of the Contract, commencing in accordance with Clause 2.1 and ending in accordance with Clause 2.2;

"Terms and Conditions" means these terms and conditions, including all the Schedules;

"**Territory**" means the European Economic Area, the UK and United States, subject to change from time to time upon reasonable written notice from Signifo; and

"**UK GDPR**" means the EU GDPR as transposed into UK law (including by the Data Protection Act 2018 and the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019) and all other UK laws regulating the processing of Personal Data, as such laws may be updated, amended and superseded from time to time.

2. Term

2.1 The Contract shall come into force upon the Effective Date and continue in force for the Initial Term and automatically continue for a Contract Year at the end of the Initial Term and each successive Contract Year, subject to termination in accordance with these Terms and Conditions.

2.2 Unless the parties expressly agree otherwise in writing, each Order Form shall create a distinct contract under these Terms and Conditions.

3. Qualifying for the Card Services

3.1 In order to access and benefit from the Card Services:

(a) the Customer must first request to participate in the Card Services via the Account Interface;

(b) the Customer's request will then be sent to the Issuer and Signifo will not enable the Customer to receive a Card and Card Account from the Issuer unless and until such request has been received and confirmed by the Issuer.

3.2 In order to access and benefit from the Card Services, the Customer must:

(a) agree to the Card User Terms (available via the Account Interface and may be accepted as part of the Customer onboarding and KYC screening process carried out by the Issuer) and the Issuer's privacy policy (available at https://www.adyen.com/policies-and-disclaimer/privacy-policy);

(b) maintain its corporate seat and principal place of business in the Territory;

(c) be registered in, validly existing, and in good standing under the laws of the Territory;

(d) provide up-to-date, accurate and complete KYC information to the Issuer that meets the Issuer's review and approval standards;

(e) not be involved in an industry designated as restricted and/or prohibited by the Issuer's Prohibited and Restricted Products & Services list available at https://www.adyen.com/legal/list-restricted-prohibited or as otherwise communicated by the Issuer;

(f) use (and ensure that Authorised Card Users use) the Card Services in accordance with Schedule 1;

(g) use (and ensure that Authorised Card Users use) the Card Services exclusively for business purposes and not for any personal, family, or household use; and

(h) not use (and ensure that Authorised Card Users do not use) the Card Services, Card Account or Card or any product, device, account, or payment instrument offered in connection with the Card Services, in or for the benefit of a country, organization, entity, or person identified, embargoed or blocked by any government, including those on sanctions lists,

(together, the **Minimum Qualifications**).

3.3 The Customer acknowledges and agrees that:

(a) the Issuer may update the Minimum Qualifications at any time at its sole discretion.

(b) the Customer may not participate in the Card Services (or receive any other services under the Card User Terms) until a duly authorised representative of the Customer has accepted all relevant Card User Terms on behalf of the Customer.

(c) the Issuer may in its sole discretion approve or reject the Customer from receiving and participating in the Card Services.

3.4 The Issuer and/or Signifo may perform monitoring and/or re-reviews of the Customer at any time and, provided allowable under Applicable Law, may prevent the Customer from receiving and participating in the Card Services if the Customer does not comply with the Minimum Qualifications.

3.5 The Customer acknowledges and agrees that the Issuer may not allow the Customer to participate in the Card Services until it has provided all KYC Information and the Issuer determines the KYC screening to be approved. The Customer acknowledges that if its KYC screening is not completed or approved, the Issuer will reject the Customer and the Customer may not participate in the Card Services.

3.6 The Customer agrees to provide to Signifo and keep up to date the KYC Information as specified in Schedule 4 and as sufficient for the Issuer to perform KYC screening on the Customer.

3.7 The Issuer may re-review KYC Information periodically and may reject the Customer from receiving and participating in the Card Services if it does not meet KYC requirements at any time. The Customer acknowledges and agree that the Issuer may conduct KYC screening on the Customer's identity and background by contacting and consulting relevant screening tools, registries, and governmental authorities. The Customer agrees that Signifo may share Customer information with the Issuer on an ongoing basis and agrees that the Issuer may carry out KYC screening periodically throughout the Term.

3.8 After the Customer has validly accepted the Card User Terms and the Issuer deems all requirements of Customer onboarding and KYC screening, to be satisfied, as applicable, Signifo shall enable the Customer to participate in the Card Services, subject to the ongoing requirements of this Clause 3.

3.9 In order for the Customer to participate in the Card Services, a device must first be registered as belonging to the Customer through MFA.

3.10 The Customer acknowledges that for certain Card Services, Applicable Law may additionally require Signifo or the Issuer to perform MFA per individual access to account requests or certain transactions by the Customer, or for the purposes of third party service provider access.

4. Account Interface

4.1 Subject to Clauses 3.5, 3.9 and 5.11, once the Issuer has completed the KYC screening, Signifo shall provide, or shall ensure that the Platform will provide, to the Customer, the Access Credentials necessary to enable the Customer to access and use the Account Interface.

4.2 Signifo hereby grants to the Customer a worldwide, non-exclusive licence to use the Account Interface for purposes of administering and receiving the Card Services in accordance with the Contract during the Term.

4.3 The licence granted by Signifo to the Customer under Clause 4.2 is subject to the following limitations:

(a) the Account Interface may only be used through a Supported Web Browser; and

(b) the Account Interface may only be used by the officers, employees, agents and subcontractors of either the Customer or an Affiliate of the Customer.

4.4 Except to the extent expressly permitted in the Contract or required by law on a non-excludable basis, the licence granted by Signifo to the Customer under Clause 4.2 is subject to the following prohibitions:

(a) the Customer must not sub-license its right to access and use the Account Interface;

(b) the Customer must not permit any unauthorised person or application to access or use the Account Interface;

(c) the Customer must not use the Account Interface to provide services to third parties;

(d) the Customer must not republish or redistribute any content or material from the Account Interface;

(e) the Customer must not make any alteration to the Platform, except as permitted by the Documentation; and

(f) the Customer must not conduct or request that any other person conduct any load testing or penetration testing on the Platform or Account Interface without the prior written consent of Signifo.

4.5 The Customer shall implement and maintain reasonable security measures relating to the Access Credentials to ensure that no unauthorised person or application may gain access to the Hosted Services by means of the Access Credentials.

4.6 The Customer must not use the Account Interface:

(a) in any way that causes, or may cause, damage to the Account Interface or Platform or impairment of the availability or accessibility of the Account Interface;

(b) in any way that is unlawful, illegal, fraudulent or harmful;

(c) in connection with any unlawful, illegal, fraudulent or harmful purpose or activity; or

(d) in any way that uses excessive Platform resources and as a result is liable to cause a material degradation in the services provided by Signifo to its other customers using the Platform; and the Customer acknowledges that Signifo may use reasonable technical measures to limit the use of Platform resources by the Customer for the purpose of assuring services to its customers generally.

4.7 For the avoidance of doubt, the Customer has no right to access the software code (including object code, intermediate code and source code) of the Platform, either during or after the Term.

5. Card Services

5.1 Signifo shall provide the Card Services to the Customer with reasonable skill and care in accordance with the Contract.

5.2 The Customer hereby appoints Signifo as its authorised representative with respect to all activities with, instructions to, or requests for, the Issuer.

5.3 The Customer shall designate one or more individual(s) as a Business Administrator to manage the Cards and Card Account on behalf of the Customer. The Business Administrator(s) will administer the Card Account and will act on the Customer’s behalf with respect to the Cards and Card Account including by managing the funding of the Card Account (if applicable), activating Cards, setting Card Account limitations, and designating eligible Authorised Card Users in accordance with the parameters of the Card Services. A prospective Authorised Card User is eligible if they are an employee, director, contractor, agent, or otherwise have the requisite organisational power and authority to conduct business on behalf of the Customer.

5.4 The Customer shall ensure appropriate oversight, recordkeeping, and approval procedures are in place between the Business Administrator(s) and the Authorised Card Users and provide written evidence of such procedures to Signifo upon request.

5.5 The Customer may not distribute, solicit, sell, or market any of the Card Services, or any product, device, account or payment instrument offered in connection with the Card Services.

5.6 The Customer will notify Signifo without undue delay of any intended material change proposals to its use of the Card Services and the countries and industries in which it operates.

5.7 The Customer acknowledges and agrees that the terms of the Card Services are based on (i) the Issuer’s current analysis of Applicable Law, and (ii) its financial portfolio in relation to Applicable Law. If either of the aforementioned conditions change, the Issuer may (a) require Signifo to migrate the Card Services to a third party issuer, and/or (b) change the terms of the Card Services. The Customer acknowledges and agrees that Signifo may migrate to a new issuer and/or amend the Contract in response to such Issuer enforced changes. In the event of (a) above, Signifo shall make best efforts to provide Customer with three (3) months prior notice and if it cannot meet such a notice period shall provide as much notice as reasonably possible. The Customer may terminate the Contract with written notice to Signifo if either (a) or (b) above occurs.

5.8 The Customer warrants that it has provided and will continue to provide Signifo with accurate information regarding the Card Services, specifically including whether or not the Card Services are used, in whole or in part, for regulated purposes such as tax benefits and/or waivers (e.g. a multi-benefit employee program). The Customer acknowledges that the type of Card associated to the Card Account may affect how Interchange Fees are calculated. The Customer shall indemnify Signifo for any costs it incurs due to an Interchange Fee correction or other cost or claim that Signifo receives as a result of incorrect information or instructions by the Customer regarding the Card Services and/or Card.

5.9 Signifo reserves the right to partly or fully suspend the provision of the Card Services if, in its reasonable discretion:

(a) the stability, availability, or security of the Card Services, Signifo's system or Issuer's system is at risk;

(b) the Card Services are being used by the Customer beyond the intended scope of the Card Services;

(c) there is suspicion of unauthorized or fraudulent activity;

(d) a Scheme Owner, law enforcement, regulatory authority or an equivalent body requests the Issuer to partially or fully suspend the Card Services;

(e) the Issuer requests Signifo to partially or fully suspend the Card Services;

(f) the Issuer has not received adequate KYC Information or the Customer fails to pass the Issuer's KYC screening at any time; or

(g) there is a breach of the Contract, Applicable Law, Scheme Rules, or the Card Services by the Customer.

5.10 For Customers in the European Economic Area and the UK, the Parties acknowledge and agree that funds held on a virtual Card Account in accordance with the Card Services are classified as Electronic Money and will be treated as such to the fullest extent permitted under Applicable Law. The Customer acknowledges that Electronic Money held on the Card Account is not insured or guaranteed under or by any deposit guarantee scheme (e.g. European Deposit Guarantee Scheme) or by the Issuer.

5.11 The Issuer is the financial service provider and issuer of Cards and shall be entitled to reject, suspend, or cancel the provision of its services to the Customer, in accordance with the Card User Terms.

5.12 The Customer acknowledges that the Issuer may make additions to or otherwise change the Card Services which may affect the Customer. So far as it is able, Signifo will provide the Customer with reasonable advance written notice of any additions or changes to the Card Services that may reasonably be expected to materially and adversely impact the Customer's ability to participate in the Card Services. In the event of such an addition or change, the Customer may elect to terminate its use of the Card Services, subject to the post termination provisions herein. In such cases, the Customer must provide Signifo with written notice of its intent to terminate the Card Services within sixty (60) days of notice of the change. Signifo shall not be required to provide advance notice of, and the Customer shall not have the aforementioned termination right in relation to additions or changes that the Issuer deems necessary to comply with Applicable Law or made in relation to a security concern or a material change in financial and credit risk for the Issuer.

5.13 The Customer acknowledges that the Issuer's enforcement of its rights under the Card User Terms and or Customer's use of any Card, Card Account, product, device, other account, or payment instrument offered in connection with the Card Services, may affect availability of funds on the Issuer's platform and/or access to the Card Services.

5.14 Signifo may suspend or terminate the Customer's ability to access or participate in the Card Services as required to assist the Issuer in enforcing the terms of the Card User Terms.

6. Physical Cards

6.1 As part of the onboarding process, the Customer shall order a set number of physical Cards as set out in the Order Form.

6.2 The Customer may order extra or replacement physical Cards through the Account Interface from time to time during the Term. The price for replacement or extra physical Cards is as set out in the Order Form or as amended from time to time by Signifo.

6.3 Signifo will pass any orders for physical Cards on to the Issuer. Physical Cards shall be distributed to either the Customer by the Issuer and its certified third-party providers. The Customer understands and acknowledges that Scheme Rules prohibit Signifo from distributing Cards through its own distribution channel(s).

6.4 The Customer is responsible for providing Signifo with accurate and complete information for use in relation to the physical Cards.

6.5 If a relevant Scheme Owner requires the Issuer to deactivate one or more specific Cards due to a data breach of the respective Card Acceptor or Scheme Owner, the replacement cost of such Card(s) shall be borne by the Customer.

7. Account Funding

7.1 Signifo will provide the Customer with the details of a funding account ("**Funding Account**"). Funds may be added to the Funding Account the Customer following the process outlined in Clause 7.2. The Customer may add funds to the Funding Account only via electronic transfer. The Customer may not add funds by sending personal checks, cashier's checks, or money orders. Funds added to the Funding Account will be allocated to the Customer's Card Account(s) associated with the Card(s) pursuant to the Customer's instructions. Once the funds are placed on the Card Account(s), they are owned by the Customer, subject to any limitations under the Card User Terms.

7.2 The process for the Customer to add funds to the Card Account is as follows: Signifo will provide the Funding Account information to the Business Administrator(s). If the Customer has one Card Account, Signifo will provide the Issuer with a standing instruction to place all funds added by the Business Administrator(s) to the Customer's sole Card Account. If the Customer has multiple Card Accounts, Signifo will receive an alert that funds have been added to the Funding Account. The Customer is responsible for providing Signifo with the instruction to place funds received in the Funding Account to the appropriate Card Account(s) on behalf of the Customer. Signifo will then pass those instructions to the Issuer on behalf of the Customer. Funds added to the Funding Account by the Business Administrator(s) will be allocated solely pursuant to the Customer's instruction to the relevant Card Account(s).

7.3 The Customer is responsible for instructing Signifo to fund Card Accounts and associated Cards in accordance with the Contract and Signifo is then responsible for passing those instructions to the Issuer in accordance with the Contract and the Card Services Agreement. Signifo's sole responsibility with respect to funding Card Accounts is to follow Customer's funding instructions, provided such instructions are in accordance with Applicable Law, Scheme Rules, the Card Services Agreement and the Contract. Signifo accepts no liability in relation to insufficient or incorrect funding instructions. The Customer agrees, to the fullest extent permitted by law, to indemnify, hold harmless, and defend Signifo against any third party claims, including those of the Issuer or third party Funding Entities, as a result of Signifo correctly following the Customer's requests or instructions (other than where directly resulting from Signifo's gross negligence or wilful misconduct).

7.4 The Customer acknowledges and agrees that the Card Account(s) will not be interest-bearing and therefore will not provide interest to the Customer.

8. Cashback

8.1 This Clause 8 shall only apply if Cashback is included within the Expense Cards Services details as set out in the Order Form.

8.2 Subject to Clause 8.4, and the exclusions set out in Clause 8.5, the Customer will receive Cashback on eligible Payment Transactions at the Cashback Rate specified in the Order Form. Cashback will be calculated as a percentage of the transaction amount and rounded down to the nearest penny.

8.3 Cashback earned during any calendar month will be calculated and paid into the Customer's Card Account by the last Business Day of the second month following the month in which the eligible Payment Transactions occurred (for example, Cashback earned in January will be paid by the last Business Day of March).

8.4 Signifo may withdraw the Cashback offering or amend the Cashback Rate by providing the Customer with at least 30 days' prior written notice. Any such changes will apply only to Payment Transactions occurring after the effective date specified in the notice and will not affect Cashback already earned but not yet paid.

8.5 Payment Transactions that are subsequently charged back or reversed are excluded from Cashback eligibility.

8.6 Upon termination of this Contract for any reason, any Cashback earned but not yet paid will be paid to the Customer within 60 days of termination, subject to the completion of any pending transaction reviews.

9. Support Services and Maintenance

9.1 Signifo shall make available to the Customer a helpdesk on an as is and as available basis for the purposes of providing the Support Services. Signifo shall provide the Support Services with reasonable skill and care to the Customer during the Term.

9.2 The Customer acknowledges and agrees that Signifo is the Customer’s primary point of contact for communications about the Card Services, including any support requirements, rather than the Issuer.

9.3 The Customer acknowledges and agrees that the Issuer may have to take the Card Services or relevant APIs offline for executing planned maintenance from time to time. Where Signifo has been informed of such planned maintenance, it will provide the Customer with as much notice of the maintenance as reasonably practicable. Should under emergency situations (e.g. in case of a Force Majeure Event) unplanned maintenance be necessary to the extent it requires the Card Services or Card Services API to be taken offline, Signifo will work with the Issuer and use reasonable endeavours to keep the required downtime to the absolute minimum.

9.4 Signifo shall be responsible for all maintenance of and upgrades to the Account Interface which it reasonably considers necessary from time to time for the purpose of ensuring that the Account Interface meets the requirements of the Contract. Maintenance will only in exceptional circumstances affect the availability of the Card Services or API for accepting Payment Transactions Such maintenance shall comprise the following:

(a) planned maintenance to Signifo’s infrastructure used to provide the Account Interface, of which Signifo shall give reasonable notice, and which Signifo shall use reasonable endeavours to undertake outside Business Hours; and

(b) unscheduled essential maintenance to the said infrastructure, of which Signifo shall give to the Customer such notice (if any) as is reasonable in all the circumstances, and which Signifo may carry out or have carried out at any time, provided that Signifo will use reasonable endeavours to cause minimum disruption through the undertaking of such maintenance.

9.5 Without limiting the provisions of Clause 9.4, Signifo will use reasonable endeavours to complete all maintenance of the Account Interface within any time scale notified by it to the Customer, and where no such timescale is specified Signifo will undertake the maintenance as soon as is reasonably practicable in all the circumstances.

9.6 To the extent that Signifo is unable on any occasion to undertake any specific programme of maintenance work within any time scale notified to the Customer, Signifo shall use reasonable endeavours to provide a workaround solution, pending completion of the programme of maintenance work, for the purpose of enabling the Customer to continue to use the Account Interface with a level of performance and functionality as near as is reasonably practical having regard to all the prevailing circumstances.

10. Customer obligations

10.1 Promptly following receipt of a written request from Signifo to do so, the Customer will provide to Signifo such:

(a) assistance and co-operation;

(b) information and documentation;

(c) access to the computers and networks of the Customer;

(d) information on the Authorised Card Users and their payment transactions through the Card Services (such information may include the identity of an Authorised Card User with respect to a specific Payment Transaction, the purpose of an Authorised Card Users Payment Transaction, or any information required under Applicable Law or Scheme Rules);

as is reasonably requested by Signifo for the purpose of:

(i) enabling Signifo to perform its obligations under the Contract;

(ii) enabling the Issuer to carry out the KYC and eligibility checks, monitoring and reviews set out in Clause 3; or

(iii) enabling the Issuer to investigate a request or notice and/or remedy a potential Fine from Scheme Owners and/or regulatory authorities relating to the Card Services or the Customer.

10.2 Signifo may request, review, verify the existence of and require updates to the Customer's policies, procedures, processes, data, and relevant other information related to the Card Services and Authorised Card Users, and/or general compliance with the terms of the Contract. The Customer will provide such materials and implement any updates to such policies, procedures, processes, and other relevant documentation requested by Signifo without undue delay. The Customer shall notify Signifo without undue delay if it intends to materially update this documentation or procedures and provide updated materials to Signifo for its review. The Customer acknowledges that Signifo may share this information with the Issuer and its third-party service providers, as necessary to provide the Card Services, and, if so required, with Scheme Owners, regulators and/or law enforcement.

10.3 The Customer must notify Signifo immediately in the following circumstances:

(a) any unauthorized Payment Transaction or (potential) fraud or illegal or suspicious activity;

(b) upon the occurrence of any event, or the Customer becoming aware of any information, that might materially impact the Customer's ability to perform its obligations towards Signifo or the Issuer, or which might adversely affect Signifo's or the Issuer's business or its reputation in relation to the Card Services;

(c) any material non-compliance by the Customer of any Applicable Law or Scheme Rules;

(d) material incidents or Security Breach;

(e) a complaint or criticism from a regulatory body or other third party or any legal action that may have a material effect on the Card Services;

(f) in the event of the Customer's or any Authorised Card User's non-compliance with the Card User Terms;

(g) in the event a Card is lost, stolen, is otherwise compromised, or needs to be replaced.

10.4 The Customer shall comply with the Card User Terms at all times during the Customer's participation in the Card Services and throughout the Term and shall use best commercial efforts to resolve any non-compliance with the Card User Terms through Signifo.

10.5 The Customer shall ensure that it keeps Signifo updated with its contact information during the Term. The Customer acknowledges that Signifo may make such information available to the Issuer upon the Issuer's request.

10.6 The Customer consents to Signifo complying with information requests from tax authorities and the Issuer under Applicable Law and regulations, including where required, the provision of information about the Customer, Authorised Card Users and/or Payment Transactions.

10.7 The Customer acknowledges and agrees that Signifo may monitor the Customer and provide reports and notifications to the Issuer regarding the Card Services so that the Issuer may reasonably ensure that the Customer's participation in the Card Services is in accordance with the Card Services, the Card Services Agreement and Card User Terms.

11. Intellectual Property Rights

11.1 Signifo or its licensors own all Intellectual Property Rights in the Card Services and Account Interface. Except as expressly stated herein, the Contract does not grant the Customer any rights to, under or in, any Intellectual Property Rights in respect of the Card Services and Account Interface.

11.2 Nothing in the Contract shall operate to assign or transfer any Intellectual Property Rights from Signifo to the Customer, or from the Customer to Signifo.

11.3 Each Card remains the property of the Issuer and must be returned or destroyed upon termination of this Contract or when the Card is no longer being used. At no point does ownership of the Card transfer to Signifo, the Customer or its Authorised Card Users.

12. Charges

12.1 The Customer shall pay the Charges to Signifo in accordance with the Contract.

12.2 All amounts stated in or in relation to the Contract are, unless the context requires otherwise, stated exclusive of any applicable value added taxes, which will be added to those amounts and payable by the Customer to Signifo.

12.3 Signifo may elect to vary any element of the Charges by giving to the Customer not less than 30 days' written notice of the variation. This clause does not apply to any communicated increase of fees (a) charged by third parties (e.g. Scheme Owners or the Issuer) where such fees are not included in the fees charged by Signifo (i.e. pass-through fees); or (b) due to changes in Applicable Law; which may be made at any time without notice.

13. Payments

13.1 Signifo shall issue invoices for the Charges to the Customer on or after the invoicing dates set out in the Order Form.

13.2 The Customer must pay the Charges to Signifo within the applicable period set out in the Order Form or on the relevant invoice.

13.3 The Customer must pay the Charges using the payment method specified in the Order Form using such payment details as are set out in the Order Form or on the relevant invoice.

13.4 If the Customer does not pay any amount properly due to Signifo under the Contract, Signifo may claim interest and statutory compensation from the Customer pursuant to the Late Payment of

Commercial Debts (Interest) Act 1998.Any amount that the Customer owes to Signifo under the Contract or otherwise, whether now or at any time in the future, whether it is liquidated or not and whether it is actual or contingent, may be set off from any amount due to the Customer from Signifo under the Contract or otherwise. Any exercise by Signifo of its rights under this Clause 13.4 shall not prejudice any other right or remedy available to it, whether under the Contract or otherwise.

14. Audit

14.1 In addition to any audit rights or ongoing provision of documentation and information obligations described herein, the Customer will reasonably cooperate with any request for information by Signifo, its auditors, regulatory authorities, the Issuer, or Scheme Owners, without undue delay and where reasonably possible respond within one (1) day. Signifo, its auditor, or any regulatory authority with oversight on Signifo's services, during the term, may perform periodical audits. Signifo will, when possible, provide at least ten (10) Business Days' advance written notice of any onsite audit. The Customer will not limit or prevent the provider, a lawful body, regulatory body, competent authority, auditor, the Issuer or Scheme Owner from exercising its rights to conduct investigations, request information, or perform audits in relation to the Card Services or Signifo's additional services. Any audit shall be conducted during normal business hours, and in a manner that reasonably minimizes interference with the Customer's business. The Customer shall give all necessary assistance to the conduct of audits during the Term and for any period after termination of the Contract in accordance with Applicable Law. Any third-party audit costs will be borne by Signifo and not the Customer, unless the audit reveals that the Customer has breached its obligations under the Contract, and/or Applicable Law. Any and all confidential information disclosed in the course of an audit will be deemed to be Confidential Information under the Contract.

15. Confidentiality obligations

15.1 Each party ("the receiving party") may be given or acquire access to Confidential Information from the other party ("the disclosing party") in order to perform its functions and obligations or exercise its rights, under or in relation to the Contract. For the purposes of this Clause 15 "Confidential Information" shall not include information that:

(a) is or becomes publicly known other than through any act or omission of the receiving party;

(b) was directly in the receiving party's possession and at its free disposal before the disclosure;

(c) was lawfully disclosed to the receiving party by a third party lawfully entitled to disclose the same, without any obligation of confidentiality being imposed on the receiving party in respect thereof; or

(d) is independently developed by the receiving party, which independent development can be shown by written evidence.

15.2 Subject to Clauses 15.3 and 15.7 each party shall hold the other party's Confidential Information in confidence and not make the other party's Confidential Information available to any third party without the prior written consent of the disclosing party or use the other party's Confidential Information for any purpose other than the performance of the Contract.

15.3 The receiving party may disclose Confidential Information of the disclosing party to such of its employees, officers, agents, contractors or professional advisers who have a genuine need to know the same in order to be able to carry out their duties in relation to the Contract (in each case, "a permitted individual"). The receiving party shall make each permitted individual aware of the obligations of confidentiality and non-use contained in this Clause 15 and use reasonable endeavours to ensure that each permitted individual observes and performs these obligations.

15.4 The obligation to maintain confidentiality does not apply to Signifo when sharing Customer information related to the Card Services with third parties necessary to the provision of the Card Services such as the Issuer or Scheme Owners.

15.5 The Customer agrees that Signifo may share Payment Transaction data and KYC Information with the Issuer as well as any other information required by the Issuer to carry out the KYC and eligibility checks, monitoring and reviews set out in Clause 3.

15.6 A party may disclose Confidential Information if and when required by Scheme Owners.

15.7 A party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by law, by any governmental or other regulatory authority or by a court or other authority of competent jurisdiction, provided that, to the extent it is legally permitted to do so, it gives the other party as much notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this Clause 15.7 it takes into account the reasonable requests of the other party in relation to the content of such disclosure.

16. Data protection

16.1 Each party shall comply with the Data Protection Laws with respect to the processing of the Card Services Personal Data processed in connection with the Contract.

16.2 Without limitation to the generality of Clause 16.1, Signifo shall be responsible for ensuring that the relevant data subjects are provided with information about the processing of Card Services Personal Data as required by the Data Protection Laws, including provision of Signifo's privacy notice in force from time to time, the current version of which is set out here: https://www.webexpenses.com/privacy-policy/ ("**Privacy Policy**") .

16.3 The parties acknowledge and agree that they will each be acting as separate controllers in respect of the Card Services Personal Data. Signifo will process Card Services Personal Data only for the purpose of providing the Card Services and in accordance with the Privacy Policy or as may otherwise be required by Applicable Laws and/or permitted under the Data Protection Laws.

16.4 Each party shall implement industry appropriate and lawful measures to protect Card Services Personal Data against unauthorised processing.

16.5 In the event of a confirmed or suspected breach of Card Services Personal Data, the affected party will notify the other party immediately but in any event within 24 hours after becoming aware of the breach. The affected party will promptly take all necessary and appropriate actions to investigate, mitigate and remediate any effect of a breach.

16.6 The Customer acknowledges that Signifo may use de-identified and/or aggregate transaction-related data for various purposes, including but not limited to analysing, tracking, and comparing transaction and other data to develop and provide insights for Signifo and/or others as well as for developing, marketing, maintaining and/or improving Signifo's products and services.

16.7 The Customer acknowledges that Signifo may share Card Services Personal Data with the Issuer as further set out in the Privacy Policy.

16.8 If any changes or prospective changes to the Data Protection Laws result or will result in one or both parties not complying with the Data Protection Laws in relation to processing of Personal Data carried out under the Contract, then the parties shall use their best endeavours promptly to agree such variations to the Contract as may be necessary to remedy such non-compliance.

17. Warranties

17.1 Signifo warrants to the Customer that:

(a) Signifo has the legal right and authority to enter into the Contract and to perform its obligations under the Contract;

(b) Signifo will comply with all applicable legal and regulatory requirements applying to the exercise of Signifo's rights and the fulfilment of Signifo's obligations under the Contract; and

(c) Signifo has or has access to all necessary know-how, expertise and experience to perform its obligations under the Contract.

17.2 The Customer warrants to Signifo that:

(a) the Customer has the legal right and authority to enter into the Contract and to perform its obligations under the Contract; and

(b) the Customer will comply with all applicable legal and regulatory requirements applying to the exercise of the Customer's rights and the fulfilment of the Customer's obligations under the Contract.

17.3 All of the parties' warranties and representations in respect of the subject matter of the Contract are expressly set out in the Contract. Subject to Clause 19.1, no other warranties or representations will be implied into the Contract and no other warranties or representations relating to the subject matter of the Contract will be implied into any other contract.

17.4 The warranties in Clause 17.1 shall not apply to the extent that any non-conformance is caused in whole or in part by any of the following:

(a) use of the Card Services or Account Interface contrary to Signifo’s instructions or modification or alteration of the Account Interface by any party other than Signifo or Signifo’s duly authorised contractors or agents;

(b) use of the Account Interface or Card Services other than in accordance with the Contract;

(c) any total or partial failure on the part of the Customer to implement, or any delay on the part of the Customer in fully or partially implementing, any solution provided to it by or on behalf of Signifo for the correction of any faults in the Account Interface; or

(d) any faults or failures in the hardware or operating system used by the Customer in conjunction with the Account Interface or Card Services.

17.5 Signifo does not warrant that:

(a) the Customer’s use of the Account Interface will be uninterrupted or error-free; or

(b) the Account Interface and/or the information, materials or other deliverables obtained by the Customer through use of the Account Interface will meet the Customer’s requirements or fulfil any specific commercial or operational objective of the Customer (even if Signifo had actual notice of such objective).

17.6 Signifo shall not be responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities outside of its control, including the internet, and the Customer acknowledges that the Account Interface and Card Services may be subject to limitations, delays and other problems inherent in the use of such communications facilities.

17.7 The Customer acknowledges that Signifo does not provide financial services nor is it authorised to provide financial services or regulated by any financial services authority. Any product, device or payment instrument offered in connection with the Card Services is not provided by Signifo.

18. Indemnities

18.1 The Customer shall indemnify and shall keep indemnified Signifo against any and all liabilities, damages, losses, costs and expenses (including legal expenses and amounts reasonably paid in settlement of legal claims) suffered or incurred by Signifo and arising directly or indirectly as a result of:

(a) any breach by the Customer of Clause 15;

(b) fraud related Chargeback amounts including relevant dispute costs and Scheme Owner costs;

(c) any claim, including reasonable legal fees, brought against Signifo by any third party (expressly including Authorised Card Users, the Issuer, regulatory bodies, Scheme Owners and their respective claims or Fines) as a result of the Customer's failure to comply with (i) the terms and conditions of this Contract (ii) Applicable Law and/or (iii) Scheme Rules

(each a "**Customer Indemnity Event**").

18.2 Signifo must:

(a) upon becoming aware of an actual or potential Customer Indemnity Event, notify the Customer;

(b) provide to the Customer all such assistance as may be reasonably requested by the Customer in relation to the Customer Indemnity Event;

(c) allow the Customer the exclusive conduct of all disputes, proceedings, negotiations and settlements with third parties relating to the Customer Indemnity Event; and

(d) not admit liability to any third party in connection with the Customer Indemnity Event or settle any disputes or proceedings involving a third party and relating to the Customer Indemnity Event without the prior written consent of the Customer,

and the Customer's obligation to indemnify Signifo under Clause 18.1 shall not apply unless Signifo complies with the requirements of this Clause 18.2.

18.3 The indemnity protection set out in this Clause 18 shall not be subject to the limitations and exclusions of liability set out in the Contract.

19. Limitations and exclusions of liability

19.1 Nothing in the Contract will:

(a) limit or exclude any liability for death or personal injury resulting from negligence;

(b) limit or exclude any liability for fraud or fraudulent misrepresentation;

(c) limit any liabilities in any way that is not permitted under Applicable Law;

(d) exclude any liabilities that may not be excluded under Applicable Law;

(e) limit the parties indemnification obligations under the Contract;

(f) limit the Customer's liability for any costs or amounts due, including Fines, arising from Payment Transactions including but not limited to, where there is misuse of funds, such as fraud, or inadequate funds in the Card Account.

19.2 The limitations and exclusions of liability set out in this Clause 19 and elsewhere in the Contract are subject to Clause 19.1; and govern all liabilities arising under the Contract or relating to the subject matter of the Contract, including liabilities arising in contract, in tort (including negligence) and for breach of statutory duty, except to the extent expressly provided otherwise in the Contract.

19.3 Neither party shall be liable to the other party in respect of any losses arising out of a Force Majeure Event.

19.4 Neither party shall be liable to the other party in respect of any loss of profits or anticipated savings, any loss of revenue or income, any loss of use or production, any loss of business, contracts or opportunities, any loss or corruption of any data, database or software, any special, indirect or consequential loss or damage.

19.5 Signifo shall not be liable for a Payment Transaction not being processed or being incorrectly processed:

(a) if the Card Account does not have enough available funds to perform the Payment Transaction;

(b) due to the Card Acceptor;

(c) if the funds in the Card Account are subject to legal process;

(d) if access to a Card Account has been blocked;

(e) if Signifo or Issuer has objective reason to believe the Payment Transaction is unauthorised or not in compliance with Applicable Law; and/or

(f) if there is any ambiguity or other defect in the Customer's instructions, including any funding instructions.

19.6 Signifo shall not be liable to the Customer in respect of any loss or damage arising from:

(a) the Account Interface or Card Services not providing any facilities or functions not specified on available documentation provided to the Customer during the sales and / or implementation stages.

(b) the Customer's software and systems not being compatible as specified in the description of services provided via documentation during the sales and / or implementation process.

(c) any of the circumstances set out in Clause 17.4.

19.7 The aggregate liability of either Party under the Contract towards the other Party in any calendar year is limited to an amount equal to of the Fees paid under the Contract by the Customer to Signifo during the 12-month period before the damage occurred.

19.8 The exclusions of liability in this Clause 19 shall not apply to the Customer's obligations to pay the Charges under the Contract.

20. Force Majeure Event

20.1 If a Force Majeure Event gives rise to a failure or delay in either party performing any obligation under the Contract (other than any obligation to make a payment), that obligation will be suspended for the duration of the Force Majeure Event.

20.2 A party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in that party performing any obligation under the Contract, must:

(a) promptly notify the other; and

(b) inform the other of the period for which it is estimated that such failure or delay will continue.

20.3 A party whose performance of its obligations under the Contract is affected by a Force Majeure Event must take reasonable steps to mitigate the effects of the Force Majeure Event.

21. Termination

21.1 Either party may terminate the Contract at the end of the Initial Term or any subsequent Contract Year by giving the other party at least 90 days' written notice.

21.2 Without affecting any other right or remedy available to it, either party may terminate the Contract with immediate effect by giving written notice to the other party if:

(a) the other party commits a material breach of any term of the Contract which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of five (5) Business Days after receipt of a notice from the terminating party identifying the breach in question and requiring it to be remedied;

(b) the other party repeatedly breaches any of the terms of the Contract in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of the Contract.

21.3 Without affecting any other right or remedy available to it, either party may terminate the Contract with immediate effect by giving written notice to the other party if:

(a) the other party is legally no longer allowed to perform relevant obligations;

(b) the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;

(c) the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts or makes a proposal for or enters into any compromise or arrangement with its creditors other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

(d) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other party other than for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

(e) an application is made to court or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party;

(f) the holder of a qualifying floating charge over the assets of that other party has become entitled to appoint or has appointed an administrative receiver;

(g) a person becomes entitled to appoint a receiver over the assets of the other party or a receiver is appointed over the assets of the other party;

(h) a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within fourteen (14) days;

(i) any event occurs, or proceedings is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 21.3(b) to Clause 21.3(h) (inclusive); or

(j) the other party suspends or ceases, or in the reasonable opinion of the terminating party is likely to suspend or cease, carrying on all or a substantial part of its business.

21.4 Signifo may terminate the Contract immediately by giving written notice to the Customer if the Customer fails to pay any amount due under the Contract on the due date for payment and remains in default not less than thirty (30) days after being notified in writing by Signifo to make such payment.

21.5 Signifo may terminate the Contract immediately by giving written notice to the Customer if:

(a) Signifo is unable to provide the Card Services to the Customer due to the Card Services Agreement terminating or expiring;

(b) Signifo has reasonable suspicion that the Customer is involved in illegal or fraudulent activities;

(c) Signifo has reasonable suspicion that Customer is creating substantial risk of loss and/or harm to the payment system or the goodwill of the Scheme Owner, the Issuer or Signifo;

(d) Signifo, in its reasonable determination, believes it may suffer reputational damage if it provides or continues to provide the services under the Contract; or

(e) termination is required in order to comply with Applicable Law or Scheme Rules.

21.6 Signifo may suspend or restrict the Customer's participation in the Card Services and notify the Issuer immediately if the Customer notifies Signifo that it wishes to cancel or rescind its acceptance of the Card User Terms.

22. Effects of termination

22.1 Upon the termination of the Contract, all of the provisions of the Contract shall cease to have effect, save that the following provisions of the Contract shall survive and continue to have effect (in accordance with their express terms or otherwise indefinitely): Clauses 1, 4.7, 8.6, 11, 13.2, 13.4, 15, 16, 18, 19, 22 and 24.

22.2 Except to the extent expressly provided otherwise in the Contract, the termination of the Contract shall not affect the accrued rights of either party.

22.3 In the event of termination or closure of a Card or the Card Account in any form, Signifo shall communicate relevant account closure and wind down procedures to the Customer.

22.4 Without prejudice to Signifo's other legal rights, upon termination of the Contract for any reason, the Customer shall immediately pay to Signifo all of Signifo's outstanding unpaid invoices and interest and, in respect of the services supplied but for which no invoice has been submitted, Signifo may submit an invoice, which shall be immediately payable on receipt.

22.5 The Customer acknowledges that the Issuer is responsible for the return of any funds that remain in the Card Account to the Customer upon termination of the Card Services in accordance with the Contract and/or the Card User Terms. The Customer agrees that Signifo may provide any information the Issuer reasonably requests to facilitate the return of such funds.

23. Notices

23.1 Any notice given under the Contract must be in writing, and shall be delivered by hand (including by means of courier service) or sent by pre-paid first class post or email to the other party at its registered office address or such other address as may have been notified by that party for such purposes from time to time.

23.2 Subject to Clause 23.3 any notice served in accordance with Clause 23.1 shall be deemed to have been given at the following respective times:

(a) in the case of a notice given by hand, on the day of delivery;

(b) in the case of a notice delivered by post, on the third Business Day after the date of posting (as evidenced by the relevant postmark); and

(c) in the case of a notice sent by email, at the date and time on which the notice is sent (as evidenced by the date and time at which it is received into the recipient's inbox).

23.3 Where, pursuant to the provisions of Clause 23.2 a notice would be deemed to have been given on a day which is not a Business Day or where the actual time of receipt of a notice is later than 16:00 hours local time, that notice shall be deemed to have been given on the next following Business Day.

24. General

24.1 The Customer shall not, without the prior written consent of Signifo, assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Contract. Signifo may at any time assign, transfer, charge, sub-contract or deal in any other manner with all or any of its rights or obligations under the Contract. Signifo shall remain responsible to the Customer for the performance of any subcontracted obligations.

24.2 No breach of any provision of the Contract will be waived except with the express written consent of the party not in breach. No waiver of any breach of any provision of the Contract shall be construed as a further or continuing waiver of any other breach of that provision or any breach of any other provision of the Contract.

24.3 If a provision of the Contract is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect. If any unlawful and/or unenforceable provision of the Contract would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.

24.4 The Contract is for the benefit of the parties, and is not intended to benefit or be enforceable by any third party apart from the Issuer. The exercise of the parties' rights under the Contract is not subject to the consent of any third party save for the Issuer.

24.5 Subject to Clause 24.6, the Contract may not be varied except by means of a written document signed by or on behalf of each party.

24.6 The Customer acknowledges that the Issuer may require changes to the terms of the Contract from time to time. Signifo shall notify the Customer in writing of any such Issuer mandated changes to the terms of the Contract.

24.7 The main body of the Contract and the Schedules shall constitute the entire agreement between the parties in relation to the subject matter of the Contract, and shall supersede all previous agreements, arrangements and understandings between the parties in respect of that subject matter. Neither party will have any remedy in respect of any misrepresentation (whether written or oral) made to it upon which it relied in entering into the Contract, subject to Clause 19.1.

24.8 In relation to Signifo, if there is a conflict between Signifo's rights and obligations under the Contract and Signifo's rights and obligations under the Card Services Agreement, Signifo's rights and obligations under the Card Services Agreement shall prevail. If there is a conflict between the Customer's rights and obligations under the Contract and the Customer's rights and obligations under the Card User Terms, the Customer's rights and obligations under the Card User Terms shall prevail.

24.9 The Contract shall be governed by and construed in accordance with English and Welsh law. Any disputes relating to the Contract shall be subject to the exclusive jurisdiction of the courts of England and Wales.

SCHEDULE 1 - CARD SERVICES RESTRICTIONS

The Customer acknowledges and agrees to the below Card Services restrictions. The Customer further notes that these restrictions are imposed by the Issuer and therefore are subject to change from time to time.

Digital Wallet terms:

The Customer acknowledges and agrees that the Issuer may discontinue its approval forming part of the Card Services or its support of digital wallets at any time and therefore Signifo may withdraw the supply of digital wallet services in response to the Issuer withdrawing such support or approval.

Prohibited and Restricted Countries and Categories:

The Issuer's current prohibited and restricted list in relation to card usage in specific countries and specific product and service categories is below, this list may be unilaterally updated from time to time.

Countries:

Card usage is **prohibited** in CU, IR, KP, SS, SD, SY and card usage is **restricted**, and by default disabled, in AF, AL, AS, AO, AI, AQ, AG, AZ, BA, BS, BD, BB, BJ, BY, BZ, BM, BO, BR, BW, IO, VG, BI, KH, CM, KY, CF, TD, CX, CC, KM, CD, CG, CK, CI, CN, CV, DJ, DO, DZ, TL, SV, GQ, EC, EG, ER, FJ, PF, GA, PS, GH, GU, GT, GN, GW, HT, HN, HR, HK, IQ, JM, KZ, KE, KI, KG, LA, LB, LK, LR, LY, MA, MO, MG, ME, MW, MV, ML, MH, MR, MU, MX, FM, MD, MK, MN, MS, MZ, MM, MP, NR, NP, NC, NI, NE, NG, OM, PK, PW, PA, PG, PY, PH, RS, RU, SH, KN, PM, WS, SC, SL, SN, SO, SX, TH, TJ, TG, TK, TO, TT, TN, TM, TC, TV, TZ, UG, UA, VI, UZ, VU, VE, VN, WF, PS, EH, XK, YE, ZM, ZW.

MCC Categories:

Card usage is **prohibited** in relation to Quasi Cash (MCC 6051), Securities—Brokers/Dealers (MCC 6211), Dating/Escort Services (MCC 7273), Massage Parlors (MCC 7297), Gambling (MCC:7995), Wire/Money Transfer (MCC:4829) and card usage is **restricted**, and by default disabled, in relation to Prepaid Services (MCC:4814), , Precious Stones and Metals, Watches and Jewellery (MCC:5094), Jewellery Stores, Watches, Clocks, and Silverware Stores (MCC:5944), Pawn Shops (MCC:5933) , Art Dealers and Galleries (MCC:5971), Stamp and Coin Stores (MCC:5972), Financial Institutions–Merchandise, Services, and Debt Repayment (MCC:6012), Quasi Cash—Customer Financial Institution (MCC: 6050), Insurance sales (MCC:6300) (Only life insurance), Real Estate (MCC:6513), Stored Value Card Purchase/Load (MCC:6540), Government Owned Lotteries (U.S. Region Only) (MCC: 7800), Government Licensed On-Line Casinos (MCC:7801), Government Licensed Horse/Dog Racing (MCC:7802), Charities (MCC:8398), Civic, Social, and Fraternal Associations (MCC:8641), Political Organizations (MCC:8651), Religious Organizations (MCC:8661), Auction Houses (MCC: subset of 8999), Government Owned Lotteries (Brazil, Norway, Poland, Sweden, or the Canada Region) (MCC: 9406).

The following terms apply to the above country and category restricted and prohibited lists.

The Customer may not use the Card Services in countries and categories which are prohibited.

If a country or category is restricted, the Customer may not use the Card Services in such countries or categories unless and until the Issuer has consented to such usage. The Issuer will require additional documentation prior to considering enabling the restricted MCC or country code. If the Issuer agrees to allow card usage, in its discretion, in relation to a restricted category, it does not imply that consent is given for subcategories within that category which are prohibited or restricted. The fact that the Issuer agrees to allow card usage for a particular category or country should not be interpreted as advice or opinion as to the legality of an intended use of the Card Services by the Customer.

In addition to restrictions on card usage in specific countries and categories, some industries may be prohibited or restricted from working with the Issuer. The industry prohibited and restricted list and related terms of use can be found here (https://www.adyen.com/legal/list-restricted-prohibited) and is hereby incorporated by reference.

Currencies:

Not all currencies are supported in connection with the Card Services. A list of currencies currently supported is available upon request, and may be amended from time to time.

Limitation of Usage:

Transaction limitations will be placed on card usage. These limits are communicated to the Customer during the onboarding process or are otherwise available upon request. Limits may be amended over time.

Cards cannot be redeemed for cash. Cards are not for resale and may not be transferred or assigned.

Schedule 2 – Charges

Charge	Amount
KYC	No fee
FX fee Where it is necessary or requested to convert any sum from one currency to another, including if the currency of a Payment Transaction currency differs from the currency in which the Card Account is issued, a currency exchange rate is applied. Signifo will charge a fee for managing the exchange of foreign currencies.	1.49% of transaction per such transaction
Initial physical cards	Free
Physical card priority shipping fee	£20 per card
Replacement physical cards	£7 per card
Virtual cards	No fee
Chargeback	£19 per incidence
Wallet loading fees	No fee
ATM withdrawal domestic	£5 per incidence
ATM withdrawal international	£5 per incidence
ATM balance enquiry	No fee
ATM decline	No fee
POS domestic transaction	No fee
POS international transaction	No fee
Invoice fee cross-border	No fee
Invoice fx margin	1.49% of invoice amount
Invoice payment saas fee	No fee
Invoice payment transaction repair fee	£19 per incidence
Invoice payment transaction investigation fee	£19 per incidence

SCHEDULE 3 – CUSTOMER KYC

At the date hereof and subject to any updates communicated by Signifo and/or the Issuer from time to time, the Customer agrees to supply to following information to Signifo which may be shared with the Issuer for KYC purposes:

Customer details		
Company		**Individual**
Business ● Legal entity name ● Legal entity type ● Registration country ● Registration number (e.g. tax ID) ● Registered address ● Principal place of business address ● Doing business as “DBA” name ● Business Industry	**Ultimate Beneficial Owner(s) (UBO(s))* / Signator(y/ies)** ● Full legal name ● Residence address ● Date of birth ● National Identification Number (e.g. Individual Tax ID, SSN) ● Job title [UBO type *control* and signatory only] ● Nationality [signatory only] ● Email [signatory only] ● Phone [signatory only]	● First name(s) ● Last name(s) ● Residence address ● Date of birth ● National Identification Number ● Nationality ● Email ● Phone

* A natural person can be regarded as a UBO through:

a) **Ownership**: direct or indirect ownership or authority, through any contract, arrangement, understanding, relationship or otherwise, over 25% or more shares, voting rights, or other equity interests in a company; and/or

b) **Control**: a member of senior management staff that exercises ultimate effective control over (the management of) a company, including:

i. *an executive officer or senior manager (e.g. a Director, Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer);* or

ii. *any other individual who regularly performs similar functions or otherwise exercises ultimate effective control over strategic decisions that fundamentally affect the daily or regular affairs/business practices of a company.*

The Issuer retains the right to require additional information without mutual agreement if necessary to comply with Applicable Law or Scheme Rules. Signifo will provide the Customer with as much prior notice as reasonably possible in case of any such mandatory change.

No services will be rendered to the Customer, and no Cards will be activated until the required information has been received and validated by Signifo and the Issuer. Any changes to Customer information must be notified to Signifo without undue delay. Signifo and the Issuer retain the right to suspend or terminate a Card or Card Account if relevant Customer information is not received.

SCHEDULE 4

US Card User Agreement.pdf

EU-UK Card User Agreement.pdf