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Standard Terms and Conditions – Financial Messaging

The Agreement (as defined below) shall apply to the Customer's purchase of the Services (as defined below). This Agreement shall take precedence and shall apply to the exclusion of all oral representations and all other terms and conditions printed on any purchase order or other document(s) prepared by the Customer irrespective of their date. The parties agree that they have not relied upon any other representations, terms or conditions in entering into this Agreement. This Agreement states the entire agreement between the parties on this subject and supersedes all prior negotiations, understandings and agreements between the parties concerning the subject matter. No amendment or modification of this Agreement or part thereof shall be made except in writing, expressly stating that it modifies this Agreement, and signed by an authorised signatory of each party.

This Agreement ("Agreement") is made up of the following:

1. The Order Agreement(s) signed pursuant to these terms and conditions;
2. These terms and conditions and their annexes;
3. The GDPR Privacy Terms referenced in clause 10 (Data Protection and Processing) below;
4. Any applicable Statement of Work referenced in an Order Agreement; and
5. the Support Agreement (as defined below)

(collectively the "Agreement).

If there is any conflict or ambiguity between the terms of the components of this Agreement listed above, a term contained in a component higher in the list shall have priority over one contained in a component lower in the list, and a more recent variation or addendum signed by the parties shall take precedence over the document being modified and any earlier modifications thereto.

DEFINITIONS

In this Agreement, the following words and expressions shall have the following meanings:

"Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with the subject entity.

"Annex" means a numbered annex of the Agreement, unless expressly stated otherwise.

"Applicable Law" means all applicable statutes, by laws, ordinances, subordinate legislation and other laws (regardless of their source), including any judicial or administrative interpretation of them, in force from time to time in the United Kingdom.

"Approved Subcontractor" means a Subcontractor which is listed in or subsequently incorporated in Annex 2 hereto pursuant to Clause 13 (Subcontracting).

"ASPSP" means an Account Servicing Payment Service Provider providing and maintaining (current, savings and/or card) accounts.

"Authorised User" means a Customer employee that the Customer has authorised to access and use the applicable Subscription Services; and who is trained on the Customer's obligations under the terms and conditions of this Agreement with respect to such access and use of the Subscription Services.

"Bacs" means Vocalink Limited whose Head Office is located at Drake House, Three Rivers Court, Homestead Road, Rickmansworth, Hertfordshire WD13 1FX, United Kingdom.

"BIC" means Bank Identifier Code, which is a unique code identifying the Customer on the SWIFT network.

"BPSL" means Bacs Payment Schemes Limited, a company registered in England and Wales with company number 04961302, whose registered address is at 2, Thomas More Square, London, E1W 1YN (or its successor).

"Clause" means a numbered clause of these terms and conditions or such other document as may be expressly indicated by the context.

"Company" means Bottomline Technologies Limited whose registered offices are at 1600 Arlington Business Park, Theale, Reading, Berkshire, England, RG7 4SA.

"Company Affiliate" means any entity that directly or indirectly controls, is controlled by, or is under common control with the Company.

"Company Infrastructure" means those elements of the Company's hardware, communications infrastructure, programs and processes utilised by the Company to provide the Services, and by the Customer to use the Services, including, for the avoidance of doubt, the Software.

"COP Response" means information for each Payment Account held by the Customer, with one or more ASPSPs, including but not limited to: bank name, account number and sort code and statement data.

"Customer" means the legal entity (i.e. registered company, or legally constituted public body or financial institution) specified in the Order Agreement.

"Customer Group Company(ies)" means any company belonging to the same group of companies to which the Customer belongs, where such company controls, is controlled by, or is under common control with the Customer (where "control" means having more than fifty percent (50%) voting securities in a company). For the avoidance of doubt joint ventures, partnerships and any other third parties are specifically excluded under this definition.

"Customer Infrastructure" means the Customer's own hardware, software and communication lines required to link to the Company Infrastructure in order to access the Subscription Services.

"Daily Rate" means the charge rate per person, per day, payable by the Customer in consideration of the supply by the Company of the Professional Services. At the date of signature of this Agreement, the Daily Rate is £1,800.00 excluding taxes.

"Data" means all Customer Personal Data and other data in whatever form uploaded to the Services or otherwise provided to the Company.

"Data Protection Laws" means all laws applicable to the Processing of Personal Data under the Agreement including, where applicable, the Data Protection Act 2018, Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 ("GDPR") on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (and any laws, rules and regulations implementing the foregoing).

"Default" has the meaning ascribed to it in Clause 6 (Remedies and Limitation of Liability).

"Dow Jones" means Factiva Limited, a company incorporated in England and Wales under number 3773253 and with registered address at The News Building, 7th Floor, 1 London Bridge Street, SE1 9GF, London, England, acting on behalf of Dow Jones & Company, Inc. and any of its affiliated companies.

"Effective Date" means the last date of signature by either party hereto; and for subsequent Order Agreements signed pursuant to this Agreement it shall mean the last date of signature of such Order Agreement.

"End User(s)" means any individual, third party company, legally constituted public body or financial institution that is a client of either the Customer or a Customer Group Company.

"Equipment" means any hardware provided to the Customer by the Company as part of the Subscription Services including but not limited to firewalls, routers, multi-factor authentication tokens, and any software installed thereon.

"Exit Plan" has the meaning ascribed to it in clause 21.2.

"Exit Plan Framework" has the meaning ascribed to it in clause 21.1.

"Faster Payments" means the UK Faster Payments Scheme as released by FPSL from time to time.

"FCA" means the UK Financial Conduct Authority or any successor thereto from time to time.

"FPSL" means Faster Payments Scheme Limited, a company registered in England and Wales with company number 07751778, whose registered address is at 2, Thomas More Square, London, E1W 1YN (or its successor).

"Good Industry Practice" means, means the standard to which the majority of equivalent organisations within the Company's industry would be deemed to perform their obligations.

"Hosted Services Support Agreement" means the supplementary terms entitled "Service Level Agreement – Hosted Services" available at https://www.bottomline.com/uk/product-terms-conditions.

"Incident" means each individual communication received by the Service Desk in respect of an error, issue or technical question related to the Services.

"Information" has the meaning ascribed to it in Clause 8.1.

"Initial Term" shall mean the period of 60 (sixty) months, commencing on the Effective Date.

"Order Agreement" means a document entered into pursuant to this Agreement and which specifies services and their associated fees being provided by the Company and acquired by the Customer and any subsequent combination of the foregoing and their fees, as may be agreed between the parties from time to time and signed by both parties as evidence of such agreement.

"Personal Data" shall have the meaning given to it pursuant to Data Protection Laws.

"Processing" shall have the meaning given to it pursuant to Data Protection Laws.

"Professional Services" means those services set out in an Order Agreement and described therein as "professional services" supplied under this Agreement, including but not limited to consultancy, implementation and training.

"Recovery Point Objective" or "RPO" means the targeted maximum period of time for which data may be lost. Files from the point in time earlier than the Recovery Point can be restored from backup storage in the event of a computer system or network failure.

"Recovery Time Objective" or "RTO" is the targeted duration of time within which a business process must be restored after a disaster (or disruption).

"Renewal Period" has the meaning set out in clause 1.1.

"Security Monitoring Services" means Services which specifically enable the Customer to monitor and/or implement controls over security in connection with the Services, including without limitation user behaviour monitoring and the Services marketed by the Company as "Payment Fraud for SWIFT" or "Secure Payments".

"Services" means the Subscription Services or any other services supplied by the Company to the Customer pursuant to this Agreement, specified on an Order Agreement from the Company and signed by duly authorised representatives of the parties.

"Services Support" means the service desk and associated support provided by the Company to the Customer in connection with the Services.

"Significant Outsourced Function" means a function performed by a Subcontractor that has a material effect on compliance with the aims and regulations of financial market legislation.

"SLA" means Annex 1 hereto.

"Software" means any user interface and/or other software module licensed under this Agreement and its documentation provided to the Customer as part of the Subscription Services, including, but not limited to, any related application programming interfaces, associated media, online or electronic documentation; and any updates that may be made available thereto from time to time.

"Statement of Work" means a document referenced in an Order Agreement which provides further details of services to be provided, including without limitation the scope of such services, responsibilities of the Company and the Customer, the estimated timeframe for the work to be carried out (where applicable), and definitions of technical interfaces to be used (if any). For the avoidance of doubt, where the Order Agreement does not reference a Statement of Work, the Order Agreement shall itself be deemed to be the Statement of Work.

"Subcontractor" means a person or business which has a contract (as an "independent contractor" and not an employee) with the Company to perform part of the Services, excluding providers of hardware and communications infrastructure, providers of premises, and off-the-shelf software and individuals hired on a contract basis to perform work under the day to day management of the Company.

"Subscription Band(s)" means the relevant band (as specified in an Order Agreement and varied from time to time in accordance with these Terms & Conditions) from the table in the SLA which reflects the Customer's Subscription Services usage.

"Subscription Fees" shall mean the annually recurring charges payable by the Customer to the Company in respect of use of the Subscription Services, as set out in an Order Agreement.

"Subscription Services" means the specific subscription based service(s) specified in an Order Agreement (including for the avoidance of doubt services described as infrastructure services) and provided to the Customer via the Company Infrastructure, pursuant to this Agreement.

"Support Agreement" means the the supplementary terms and conditions available at https://www.bottomline.com/uk/product-terms-conditions under which the Company may provide "Foundation", "Premier" or "Premier Plus" support (as defined therein) for the applicable support tier specified in an Order Agreement to the Customer or otherwise agreed with the Customer in relation to the Subscription Services.

"SWIFT" means The Society for Worldwide Interbank Financial Telecommunication whose Head Office is located at Avenue Adele 1, B-1310 La Hulpe, Belgium.

"T&C" means these terms and conditions excluding the provisions of all Order Agreements or Schedules but including the provisions of Annex 1 hereto.

"Truing-Up Adjustment" means uplifting the Customer's Subscription Band (as set out on the Order Agreement or resulting from a previous Truing- Up Process) and related Subscription Fees on a pro-rated basis from the month in which the upper threshold for the Customer's Subscription Band was breached for the remainder of the then current year, such uplift being the result of a Truing- Up Process.

"Truing-Up Process" means the process of measuring the Customer's actual daily usage of the Subscription Services aggregated on a monthly basis.

1. COMMENCEMENT AND TERM

1.1 This Agreement shall come in to force on the Effective Date. Where applicable, the Company shall carry out any necessary on-boarding services needed to set up and configure the Subscription Services for the Customer. Provision of the Subscription Services shall commence when the Company has notified the Customer in writing that they are available for use. Subject to the provisions for termination in clause 11 of this Agreement, this Agreement shall remain in force for the Initial Term and thereafter be automatically renewed for successive periods of twelve (12) months (each a "Renewal Period").

2. RESPONSIBILITIES OF THE COMPANY

2.1 The Company shall provide the Services required to enable the Customer to access and use the Subscription Services in accordance with the terms of this Agreement.

2.2 The Company will take all such action as is reasonably necessary to provide and maintain access to the Subscription Services for the Customer in accordance with the SLA.

2.3 The Company shall provide the Customer with connectivity to the Company Infrastructure (and if applicable, with any necessary Software to support such connectivity) in accordance with the Order Agreement and the SLA.

2.4 If provisioned within the Subscription Services, the Company shall host the Customer's SWIFT BIC(s) and/or Distinguished Name(s) within the Company Infrastructure and shall provide the Customer with connectivity to the SWIFT network in accordance with the Order Agreement and the SLA.

2.5 The Company reserves the right to increase or upgrade the Company Infrastructure, subject to the following:

2.5.1 the Company will inform the Customer of such an upgrade as soon as reasonably practicable prior to the upgrade being carried out; and

2.5.2 the Company will use reasonable endeavours to carry out any such upgrades in such a way as to minimise the impact on the Customer and wherever possible any such upgrades shall be carried out outside of Operating Hours as defined in the SLA.

2.6 If the Company foresees that any such upgrade will have an impact on the Customer, the Company will consult with the Customer to agree what action is necessary to try to ensure that so far as is possible the Company maintains availability of the Subscription Services, for this purpose the Customer will provide all reasonable cooperation to the Company.

2.7 The Company shall take all reasonable actions necessary at any time to preserve the security and reliable operation of the Company Infrastructure and the Subscription Services, giving the Customer as much prior notice of any such action as is practicable.

2.8 The Company shall provide Services Support in accordance with the Support Agreement.

2.9 If Professional Services are ordered by the Customer, then subject to signature by the Customer and the Company of an Order Agreement setting out the Professional Services required, the Company shall deliver such Professional Services to the Customer.

2.10 If Company personnel attend Customer premises, the Company shall procure that they comply with any reasonable safety and security procedures applicable to the Customer's site and made known to the Company by the Customer, from the point at which they were made known to the Company.

3. RESPONSIBILITIES OF THE CUSTOMER

3.1 The Customer undertakes to comply with the specific obligations set out in Clauses 16 (SWIFT) and 17 (Bacs) as applicable to the Subscription Services, and those set out in each Annex or Schedule to this Agreement or Special Terms of an Order Agreement, as applicable.

3.2 The Customer shall:

3.2.1 provide and maintain the Customer Infrastructure;

3.2.2 comply with all reasonable instructions given by the Company which relate to the provision of the Services;

3.2.3 obtain and maintain in effect all necessary licences and consents that are required for the Company to access, use, operate, copy and modify the Customer Infrastructure as required by the Company, only so far as may be necessary solely in connection with the performance of the Services;

3.2.4 comply with all relevant and applicable regulations and guidance published from time to time by the FCA and other applicable regulatory bodies, in relation to the Customer's use of the Services;

3.2.5 ensure that the security features to access the Subscription Services remain under its control and to procure that access to the Subscription Services is restricted to Authorised Users only;

3.2.6 at mutually agreeable dates and times provide the Company with such access to the Customer's premises and the Customer Infrastructure as may be reasonably required by the Company for the performance of its obligations under this Agreement;

3.2.7 ensure that the Customer Infrastructure is equipped and updated regularly with current industry-standard virus-scanning software;

3.2.8 use reasonable endeavours to advise the Company in advance of any known or expected significant increases in Subscription Services usage or daily message traffic volumes, where such increases would result in an uplift in Subscription Band (temporary or otherwise);

3.2.9 advise the Company of any changes in named personnel who have access to the Subscription Services.

3.2.10 In addition to Clause 3.2.9 above, provide the Company in writing with the names and contact details of at least two Customer administrators who are authorised to approve security and change requests on behalf of the Customer, stating their level of authority in respect of such approvals. This list will also include the contacts required if the Company needs to invoke disaster procedures and appropriate replacements or escalation path if the usual contacts are unavailable.

3.2.11 If Customer personnel attend Company premises, the Customer shall procure that they comply with any reasonable safety and security procedures applicable to the Company's site and made known to the Customer by the Company, from the point at which they were made known to the Customer.

3.3 The Customer undertakes to ensure that the Customer, its employees or any authorised third party(ies) shall not abuse or make any fraudulent use of the Subscription Services which may include without limitation:

3.3.1 any illegal or unlawful activity;

3.3.2 the collection, development or distribution of malicious code;

3.3.3 hacking, cracking, malicious computer crime or fraud, or to attempt or facilitate any unauthorised breach or attack on any computer systems;

3.3.4 the circumvention of copy-protection mechanisms;

3.3.5 assisting or allowing any third person to do any of the foregoing;

3.3.6 using the service in such a manner as to unreasonably interfere with the use of or access to the Subscription Services by any other Customer or authorised person.

3.4 The Customer shall not do or permit anything to be done which will compromise or affect or jeopardise the security of the Company Infrastructure.

3.5 Where the Customer has acquired Subscription Services for sanction screening services as specified in an Order Agreement, which utilise lists provided by Dow Jones, the Customer must either (i) sign and comply with the Dow Jones End User Agreement available on request, or (ii) enter into a separate agreement with Dow Jones for the provision of the lists and inform the Company (i) when such agreement is in force and (ii) immediately, should the said agreement between the Customer and Dow Jones cease to be in force.

4. PAYMENT OF FEES

4.1 Annual Fees: The Company shall invoice the Customer for the annual Subscription Fees on the Effective Date and on each anniversary thereafter. At the end of each month, the Company shall implement the Truing-Up Process to review the Customer's usage against the Subscription Bands set out for the applicable service(s) in Annex 1 hereto. In the event that the Customer has exceeded the expected monthly volumes from its then current Subscription Band the Company shall apply a Truing-Up Adjustment and shall invoice the Customer for the applicable fee increment, being the

difference between the fees due for Customer's correct Subscription Band(s) and the fees previously invoiced at the Customer's then applicable Subscription Band(s). The Customer's Subscription Band will be amended to reflect the correct Subscription Band according to the Truing-Up Adjustment.

4.2 No later than thirty (30) days prior to the anniversary of the Effective Date, the parties shall where applicable agree the relevant Subscription Band for the Subscription Services for the next twelve (12) months subject to 4.1 above.

4.3 Commencing in year two (2) of this Agreement, the Company reserves the right to increase Subscription Fees annually. Such increase shall be by an amount calculated at the percentage change in UK RPI over the twelve (12) month period to February each year as published by the Office for National Statistics, plus three per cent (3%). The resulting annual increase shall not exceed five per cent (5%) in total.

4.4 The Customer shall pay to the Company all agreed fees as described in an Order Agreement, or as otherwise due under this Agreement, no later than thirty (30) days from the date of the Company's invoice.

4.5 The Company reserves the right to charge the Customer interest on any payment not made by the due date for payment. Interest will be calculated on a daily basis, both before and after any judgement, at the rate of 2% per annum over the Bank of England base rate, for the period from the due date for payment until the date on which such amount is paid.

4.6 Notwithstanding the provisions of Clause 4.5 above, in the event that the Customer fails to pay any undisputed Company invoice or part thereof by the due date for payment, the Company may restrict the provision and/or use of the Services and initiate the Dispute Resolution process identified in Clause 12 of this Agreement, or terminate this Agreement as defined under Clause 11 below.

4.7 All sums payable hereunder are exclusive of value added tax and any other applicable taxes or duty. Charges shall be made for any taxes, duties or levies which the Company is required by law to collect and any withholding tax will be for the Customer's account unless and until such time that Company is able to reclaim such tax.

4.8 The Customer shall pay, in addition to the Daily Rate, reasonable out of pocket, travel and accommodation costs incurred by the Company, its partners, employees, agents and/or subcontractors incurred in connection with the provision of the Professional Services. All fees charged shall be exclusive of value added tax.

5. WARRANTIES

5.1 The Company warrants that in performing the Services it will use all reasonable care and skill and that the interface used by the Company to access any third-party messaging service is qualified and capable of supporting all features of such third-party messaging service to which the Customer has subscribed, and that in carrying out its obligations under the Agreement it will comply with Applicable Law.

5.2 The Customer warrants that it has full right, power and authority to enter into and perform its obligations under this Agreement and has all licences, permits, authorisations and consents necessary to carry on its business and where applicable to be a SWIFT, Faster Payments and/or Bacs user, and that in carrying out its obligations under the Agreement it will comply with Applicable Law.

5.3 The Customer warrants that it is solely responsible for and liable in respect of all access to and use of the Subscription Services through the Customer's login and password and shall ensure that private login names, passwords and other confidential information remain confidential.

5.4 The parties respectively warrant that no information submitted to SWIFT or any other third party via the Subscription Services shall be accessed, interpreted or tampered with by the other party, except with the consent of the submitting party and that such information shall be treated as confidential by the parties and will not be disclosed to any third party, except as required by law or as necessary to provide or receive the Services.

5.5 The Company warrants that it has acquired and will continue to acquire and maintain, all necessary licences, permits, authorisations and consents required to provide shared connectivity via the Subscription Services to any third-party messaging service required by the Subscription Services.

5.6 Save as expressly set out in this Agreement, all warranties, conditions, representations, indemnities and guarantees, whether express or implied, arising by law, custom, oral or written statements of the Company, its employees, subcontractors, or its third party licensors or otherwise (including, without limitation, any warranties of merchantability, fitness for particular purpose, or of error-free and uninterrupted use) in respect of the Services and/or Company Infrastructure, are hereby superseded, excluded and disclaimed to the fullest extent permitted by law and the Customer acknowledges that none of the foregoing have induced it to enter into this Agreement.

5.7 Without prejudice to the generality of Clause 5.6 above, the Company does not warrant or guarantee that (i) information transmitted or made available to the Customer by way of the Services and/or the Software that was not originated by the Company, or (ii) information that was originated by the Customer, SWIFT or any other third party that the Company was contractually required to amend or process as part of the Services and has processed correctly:

5.7.1 will be suitable for any particular purpose; or

5.7.2 will be free of any inaccuracies of any kind or operate and be available without interruption.

5.8 The warranties given by the Company in Clauses 5.1 and 5.4 through 5.6 above are made only to the Customer, and the Company will have no liability to any third party with respect to the Services and/or the Software as a result of such warranties. Except as provided in this Clause 5, the Company provides the Software "as is". The Company does not warrant that the Services will correctly detect and/or identify all security threats. The foregoing disclaimers will apply even if any warranty provided under this Agreement fails of its essential purpose.

5.9 Each party warrants to the other that it shall, in carrying out its obligations under this Agreement, comply with the provisions of the Bribery Act 2010 and the Modern Slavery Act 2015, and any subsequently enacted amendments or replacements thereto.

6. REMEDIES AND LIMITATION OF LIABILITY

6.1 In this Clause 6 the word "Default" means any act, statement, omission or negligence on the part of the Company in connection with the subject matter of this Agreement and in respect of which the Company is legally liable to the Customer, whether in contract or tort or otherwise. A number of Defaults which together result in or contribute to substantially the same loss or damage shall be treated as one Default occurring on the date of the occurrence of the last such Default.

6.2 The Customer shall inform the Company in writing of any Default forthwith on becoming aware of the same and afford it reasonable opportunity to correct the Default.

6.3 Neither party excludes or limits liability to the other party for, a) death or personal injury caused by its negligence or, b) for any matter which it would be illegal for a party to exclude or attempt to exclude its liability or, c) any fraudulently made statement or misrepresentation.

6.4 Subject to Clause 6.3, the Company's liability to the Customer in any circumstances, whether in contract, tort or otherwise shall be subject to the financial limits set out in this Clause 6.4:

6.4.1 the Company's maximum aggregate liability for any damage to the tangible property of Customer resulting from the negligence of the Company or its employees, agents or subcontractors shall not exceed £1,000,000.

6.4.2 the aggregate liability of the Company under this Agreement for all losses, claims, damages, costs or expenses arising out of or in connection with defaults other than a default governed by Clause 6.4.1 shall in no event exceed £100,000.

6.5 Neither party shall be liable to the other for the following loss or damage however caused and even if foreseeable by a party:

6.5.1 economic loss, which will include loss of profits, business, revenue, goodwill or anticipated savings;

6.5.2 special, indirect or consequential loss or damages (including loss or damage suffered by the respective party as a result of any action brought by a third party) even if the other party has been advised of the possibility of such damages.

6.6 The Company shall not be liable to the Customer for the following loss or damage however caused and even if foreseeable arising from:

6.6.1 the Customer's failure to fulfil its responsibilities or any matter under the control of the Customer including any liability (including breach of warranty) which arises as a result of the misuse of the Services and/or Equipment supplied hereunder, the data transmitted hereunder or use thereof in combination with any equipment and/or software not approved by the Company or as a result of any defect or error in any equipment and/or software not supplied by the Company;

6.6.2 any downtime, outage, interruption in or unavailability of the Company Infrastructure or the Services as result of or attributable to any of the following causes:

6.6.2.1 any breakdown of whatever nature and howsoever arising in any of the services provided by other service providers (except for services specifically subcontracted by the Company to a third party) or in any international services, remote mail services or remote mail servers; and

6.6.2.2 the non-performance or unavailability, of whatever nature and howsoever arising, of external communications networks, other than a failure of the connectivity between the Company Infrastructure and the network provider's network;

6.6.3 the non-performance or unavailability of the Services due to the unavailability or any failures within the world-wide web;

6.6.4 any breach of security by any third party or any breach of confidentiality by a third party or otherwise arising from any access howsoever obtained by a third party to the Customer's information, data, or messages or other traffic, other than where such breach or access occurs within the environment under the control of the Company or its contractors due to negligence or breach of this Agreement by the Company or its contractors;

6.6.5 any damage, contamination or corruption of any kind of the Customer's data, material information, messages or other traffic howsoever occasioned, provided that any such damage, contamination or corruption occurs outside of the environment under the control of the Company or its contractors. For the avoidance of doubt, the Company shall be liable for damage, contamination or corruption of any kind of the Customer's data, material information, messages or other traffic within the environment under the control of the Company or its contractors due to its negligence or breach of this Agreement;

6.6.6 the service, repairs maintenance, upgrades, modification, alterations or replacement of the Customer's equipment or hardware forming part of the Customer's equipment of whatever nature and whether carried out by the Customer or any third party except for the Company's subcontractors.

6.6.7 any illegal or unauthorised access to, or release of any Customer data from, any device whatsoever not under its control or that of its contractors connecting to the Subscription Services, including, but not limited to, any access or release of such data arising from the accessing of any Customer login credentials and/or login to Customer account(s) by malware, viruses, or worms, for malicious or criminal activities including, but not limited to, fraudulent payments or fraudulent funds transfer.

6.7 The parties acknowledge and agree that neither party will be permitted to recover the same loss resulting from a claim, or series of related claims, on more than one occasion pursuant to this Agreement.

6.8 The Customer shall be liable and shall indemnify the Company in full and on demand, against all claims, loss and damage caused by a message sent or passing through a SWIFT or other third party interface at the Company that originates from the Customer.

6.9 Except in the case of any liability referred to in Clause 6.3, neither party may bring an action under or in connection with this Agreement whether in contract or in tort more than six (6) years after it first becomes (or should reasonably have become) aware of the facts constituting the cause of action.

6.10 Customer acknowledges and agrees that:

6.10.1 effective security threat detection and management are dependent on a multi-layered, multi-faceted combination of software and hardware components, deployed and managed in accordance with appropriate policies and procedures consistently applied. No individual element in such a system, including the Software that are the subject of this Agreement, is alone sufficient to detect and prevent all security threats.

6.10.2 the Subscription Services and Software have or will have been, prior to production use, reviewed and tested by the Customer and meet the Customer's business and operational needs; and

6.10.3 the allocation of liability set forth in this Agreement fairly reflects the economic circumstances and risks that the parties are willing to undertake in view of the amounts paid or payable for the Software and Services specified herein.

6.10.4 the Customer shall be solely responsible for any use of the Security Monitoring Services, including any data and other output generated therefrom, and for verifying any data or output resulting from use of the Security Monitoring Services. Customer acknowledges that the quality of such data and output and the result of using the Security Monitoring Services are dependent on the data provided by the Customer. The Customer further acknowledges and agrees that the Security Monitoring Services do not provide advice or recommendations for correct action, but rather solely generate output directly reflecting the data provided by the Customer or arising from the Customer's use of the Services.

6.10.5 the Customer shall also be solely responsible to verify and assure itself that the Security Monitoring Services and any deployment or use of the Security Monitoring Services are permitted under applicable local law and that any applicable limitations or requirements are complied with. In particular, without limitation, the Security Monitoring Services and their deployment and use may be subject to particular limitations or requirements under the applicable local labour and data protection laws. The Company assumes no responsibility in relation to the deployment and use of the Security Monitoring Services by the Customer.

7. EQUIPMENT OF THE COMPANY

7.1 Any Equipment provided by the Company to the Customer at the Customer's premises in connection with the provision of the Services, shall be and remain the property of the Company.

7.2 The Customer shall use the Equipment strictly in accordance with any instructions for use provided by the Company.

7.3 The Customer shall notify in writing any persons who may be entitled to a charge, security or any other right over the property of the Customer that the Equipment is not the property of the Customer.

7.4 The Customer shall be responsible for ensuring that the Equipment is adequately insured whilst located on its premises.

7.5 The Company shall be responsible only for the direct costs of routine maintenance of the Equipment and any costs of repair or maintenance other than routine maintenance shall be for the account of the Customer, who shall pay the same to the Company on demand.

7.6 The Company shall be allowed all reasonable access required by the Company to deliver, install, inspect and maintain the Equipment.

7.7 The Company shall upon termination or cancellation of this Agreement, for any reason, be entitled forthwith to remove the Equipment from the premises of the Customer and the Customer shall provide all reasonable access necessary to do so.

8. CONFIDENTIAL INFORMATION

8.1 Each of the parties hereby undertakes to hold in trust and confidence and, subject to Clause 8.6, not to use or disclose to any other party, during and after the termination of this Agreement, any information disclosed to it orally, visually, or which is in writing or other tangible form, supplied to one another directly or indirectly or to any of their subsidiaries, directors, employees, agents, brokers or advisers regarding the business practices of the other party, including but not limited to, this Agreement, pricing, services, transactional data, client information, payments, ideas, concepts, methods, processes, computer programs, any electronic information which is transmitted across the technical Company Infrastructure (the "Information").

8.2 Each party agrees:

8.2.1 to take all reasonable steps to maintain the confidentiality of the Information, it being agreed that such Information is a valuable asset of the disclosing party which would be severely prejudiced and which would suffer damages in the event of such Information being disclosed to any third party or used by such third party for whatever purpose; and

8.2.2 to restrict its use of the Information exclusively for the contemplated purposes at the time of the disclosure thereof and to only make the Information available to such of its directors and personnel who need access to the Information; and

8.2.3 not to make copies of or reproduce in any form the Information, except as necessary to carry out its obligations under this Agreement; and

8.2.4 to apply to the Information the same degree of care with which it treats and protects its own proprietary information against public disclosure.

8.3 The Parties agree that the contents of this Agreement shall be treated as Information and accordingly pursuant to this Clause 8 will not be disclosed to any other party, save that this Agreement, in whole or parts, may be disclosed to authorised officers of SWIFT or other third party providers (subject to maintenance of confidentiality) as part of the Company maintaining its accreditation for the provision of fully certified Subscription Services, where applicable.

8.4 Neither party shall have any obligations with respect to any Information which:

8.4.1 is or becomes publicly known, otherwise than as a consequence of a breach of this Agreement; or

8.4.2 is disclosed as required by law or regulation; or

8.4.3 is approved for release by written authorisation from the other party to this Agreement; or

8.4.4 is independently developed by either party or its representatives or advisers.

8.5 All Information remains the property of the party who developed or disclosed the Information and, as far as is practicable, will be returned to the owner on termination of the Agreement.

8.6 Notwithstanding Clause 8.1, a party ("Disclosing Party") may disclose Information to another party ("Third Party") if necessary in order to carry out its obligations under this Agreement, or if agreed in writing with the other party, provided that (i) the Third Party is bound, in respect of the Information disclosed to it, to comply with obligations of confidentiality at least as stringent as those set out in this Clause 8, and (ii) the Disclosing Party shall be liable for any acts and omissions of the Third Party with regard to safeguarding the confidentiality of the Information as if they were its own acts and omissions.

9. INTELLECTUAL PROPERTY RIGHTS

9.1 The Parties hereby agree that all intellectual property rights arising during the term of this Agreement in respect of alterations modification and enhancements of the Company Infrastructure made by the Company or in respect of any other software or other developments made by or procured by the Company on behalf of the Customer shall belong to the Company (or to its third party licensor) and the Customer undertakes as necessary to assign or procure the assignment of all such intellectual property rights without charge to the Company.

9.2 The Company shall indemnify and hold harmless the Customer against all damages (including costs) that may be awarded or agreed to be paid to any third party in respect of any claim or action that the use by the Customer of any part of the Company Infrastructure or any modifications enhancements or alterations thereto in connection with the provision of the Services during the term of this Agreement infringes any intellectual property right of the said third party.

9.3 The Customer shall indemnify and hold harmless the Company against all damages (including costs) that may be awarded or agreed to be paid to any third party in respect of any claim or action that the use by the Company of the Customer Infrastructure or any part or any modifications, enhancements or alterations thereto during or after the termination or expiry of this Agreement infringes any intellectual property right of the said third party.

9.4 Each Party's respective obligation under Clauses 9.2 and 9.3 respectively ("Defending Party"), shall not be effective unless the Customer under Clause 9.2 or the Company under Clause 9.3 (each the "Claimant"), gives to the Defending Party written notice of any claim or threatened or actual action within ten (10) days of knowledge thereof and gives full control of the defence and settlement, along with the Claimant's full co-operation, to the Defending Party. The Defending Party may then at its own expense: (i) procure for the Claimant the right to continue to use the Defending Party's infrastructure as defined in Clauses 9.2 and 9.3 respectively; (ii) make such Defending Party's infrastructure non-infringing; or (iii) where the Customer is the Claimant, the Company may terminate this Agreement and refund a portion of any fees paid which are proportional to any unused period then remaining under this Agreement.

9.5 Company shall have no liability for any claim based on: (i) Customer's use of the Software and/or Services other than in accordance with the rights granted under this Agreement; (ii) Customer's combination of the Software or Services with any other equipment or software not provided by Company, where such infringement would not have occurred but for such combination; or (iii) intellectual property rights owned by Customer or any of its affiliates.

9.6 Subject to the terms and conditions contained in this Agreement and Customer's payment of applicable Subscription Fees, the Company hereby grants to the Customer a non-exclusive, non-transferable, revocable licence without rights to sublicense, for so long as this Agreement remains in force for the provision of Subscription Services, to use: (i) the Subscription Services (within the limitations specified in the applicable Order Agreement(s)); and (ii) the Software; for the purpose as set forth in the applicable Company documentation and according to the licence and usage rights and limitations set forth in the related Order Agreement in accordance with Clauses 9.6 through 9.8.

9.7 Customer will not otherwise copy, translate, modify, adapt, decompile, disassemble or reverse engineer the Subscription Services or the Software, except only when and to the limited extent that Applicable Law expressly permits such activity, irrespective of the limitations contained herein.

9.8 The Subscription Services are licensed in accordance with the relevant Order Agreement and may be used by the Customer for its day to day business purposes which shall include where required by the Customer the provision of services to Customer Group Companies. Notwithstanding the foregoing the Customer warrants that it shall not permit any direct access to the Subscription Services by any Customer Group Companies or other third parties.

9.9 This Clause 9 states Customer's sole remedy and Company's exclusive liability in the event that Customer's use of any Services or Software provided under this Agreement infringes the intellectual property rights of any third party.

10. DATA PROTECTION AND PROCESSING

The Company will process all data, including Personal Data, in accordance with its then current GDPR Privacy Terms published at https://www.bottomline.com/uk/privacy/current-gdpr-data-privacy-terms, the currently published version from time to time of which is deemed incorporated into this Agreement.

11. TERMINATION

11.1 Without prejudice to any other remedies which the parties may otherwise have under this Agreement either party shall be entitled to terminate this Agreement or specific Services by written notice to the other as follows:

11.1.1 by not less ninety (90) days prior written notice, such notice to expire at the end of the Initial Term or, the end of any Renewal Period thereafter;

11.1.2 by immediate notice if the other shall convene a meeting of its creditors or if a proposal shall be made for a voluntary arrangement within Part I of the Insolvency Act 1986 as amended or a proposal for any other composition scheme or arrangement with (or assignment for the benefit of) its creditors or if the other shall be unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 as amended or if a trustee receiver administrative receiver administrator or liquidator or similar officer is appointed in respect of all or any part of the business or assets of the other party or if notice of intention to appoint an administrator of the other party is given by any person or if a petition is presented or a meeting is convened for the purpose of considering a resolution or other steps are taken for the winding up of the other party or for the making of an administration order (otherwise then for the purpose of an amalgamation or reconstruction);

11.1.3 by immediate notice if the other commits a material breach of any term of this Agreement , including without limitation a breach of Applicable Law and fails to remedy such breach within seven (7) calendar days after receiving notice from the other party requiring it to do so;

11.1.4 in respect of services reliant on processing of messages by the SWIFT network only, by immediate notice if the Customer fails to comply with Clause 16.2.1.

11.2 In the event that this Agreement is terminated for any reason other than by the Customer in accordance with Clause 11.1.3 prior to the expiry of the Initial Term or any Renewal Term, the Customer shall pay to the Company immediately on demand all outstanding invoices that have been properly raised or that are due to be raised in accordance with this Agreement including but not limited to any Professional Services delivered up to the date of termination. and all other amounts in respect of the Initial Term or Renewal Term as applicable that would have fallen due if this Agreement had not been terminated.

11.3 Without prejudice to any other remedies which the Company may have under this Agreement or at law, the Company shall be entitled to suspend the provision of the Services or to terminate this Agreement forthwith on written notice to the Customer in the event that the Customer has been or is in material breach of any Applicable Law or regulation or in the event that the Company is required to do so by any law, regulation or regulatory body. Notwithstanding any other term of this Agreement, the Company may terminate without notice, or indefinitely suspend, this Agreement or any contractual provision herein as required to fulfil its obligations to comply with sanctions regulations.

11.4 Without prejudice to any other remedies which the Customer may have under this Agreement or at law, the Customer shall be entitled to terminate this Agreement forthwith for convenience on written notice to the Company in the event that it is required to do so by any law, regulation or regulatory body.

11.5 The termination of this Agreement or any individual Services, for whatever reason, shall not affect the rights of either of the parties:

11.5.1 that may have accrued before the termination of this Agreement; or

11.5.2 which expressly or by their nature are intended to survive the termination of this Agreement.

11.6 The Customer may terminate the Agreement for convenience under the following circumstances, where the Customer, acting reasonably and in good faith can show these pose a material risk to the Customer's ability to comply with the requirements of its regulators, and where the parties, acting in good faith are not able to agree how these may be remediated:

11.6.1 where impediments capable of adversely altering the performance of the Services are identified;

11.6.2 where there are weaknesses regarding the management and security of confidential, personal or otherwise sensitive data or information.

11.7 Upon termination or expiry of this Agreement the Customer will deliver to the Company all Equipment if any, in the Customer's custody or possession, and the parties will comply with the provisions of Clause 21 (Exit Planning and Termination Assistance).

12. DISPUTE RESOLUTION

12.1 In the event of any dispute arising out of or relating to this Agreement each party agrees not to commence legal proceedings without first attempting in good faith to resolve the dispute amicably and in a timely manner in accordance with the dispute resolution procedures set out below.

12.2 Any dispute shall be referred in the first instance to the Head of Client Management for the Company and a duly appointed representative for the Customer.

12.3 If the dispute is not resolved within 14 (fourteen) days after referral in accordance with Clause 12.2, the parties shall meet to consider whether and on what terms they wish to refer the matters in dispute to external mediation, arbitration or assessment by an expert.

12.4 If the matter has not been resolved within 14 (fourteen) days of the parties' meeting as referred to in Clause 12.3, this dispute resolution procedure shall be considered at an end as regards the dispute in question and either party may refer the dispute to the English courts and the parties submit to their exclusive jurisdiction for that purpose.

13. AUDIT

13.1 The Company shall, at its own expense, commission external auditors to carry out an annual audit and prepare an SSAE 18 report (or equivalent) setting out the controls in operation around the Subscription Services and their effectiveness ("Audit Report"). For the avoidance of doubt, such audit shall be of the Company's financial messaging operations generally and not specific to the services provided by the Company to the Customer. The Company shall, on request from the Customer, make the Audit Report available to the Customer solely for use in satisfying its own audit requirements. The Audit Report, and any extract or summary thereof, shall be deemed to be confidential Information as defined in Clause 8 (Confidential Information).

13.2 The Customer (subject to equivalent confidentiality provisions as set out in Clause 8), and its competent authorities, including any applicable resolution authority, are entitled to audit the Subscription Services, either themselves or by using external auditors in order to verify that the Company has put in place appropriate internal service control procedures to fulfil its obligations under this Agreement, and that these procedures are operating effectively. Such audits may be conducted a maximum of once in each calendar year, unless otherwise required by the appropriate regulator or competent authority. The Customer shall also be entitled to carry out one-off audits should there be reasonable grounds to suspect fraud or a material breach by the Company of its obligations under the Agreement.

13.3 The precise scheduling is subject to the parties' mutual agreement, not to be unreasonably refused. In its audit notification, the Customer shall indicate:

13.3.1 The audit participants on the Customer's side;

13.3.2 The audit scope;

13.3.3 The agenda.

13.4 The audit activities specified in Clause 13.2 above shall at all times be subject to prior reasonable notice commensurate with the audit duration and the required support level. The Company shall have the right to arrange such activities to ensure that they do not adversely affect either its performance of its obligations under this Agreement or its general operations. The auditors shall be entitled, on reasonable notice and subject to compliance with the Company's reasonable security requirements, to have access to the Company's premises to the extent necessary to meet the audit objectives set out in Clauses 13.2 and 13.5. Under no circumstances will the auditors be allowed to have access to any information which would require the Company to breach its obligations of confidentiality to any third party.

13.5 If an audit identifies that the Company is failing to comply with any of its obligations under this Agreement then, without prejudice to the other rights and remedies of the Customer, the Company shall take the necessary steps to comply with its obligations in accordance with the timescales set out in its applicable internal policies, at no additional cost to the Customer. The Customer or its competent authorities shall also be entitled to carry out a follow-up audit reasonably required in order to verify that any remedial actions agreed as a result of a prior audit have been properly carried out.

13.6 The Audit Report, and any extract, findings or summary thereof, and any other information or report or extract thereof arising from audits carried out by or on behalf of the Customer shall be deemed to be confidential Information of the Company as defined in Clause 8 (Confidential Information).

13.7 The Company shall be entitled to charge the Customer for its reasonable costs, to be agreed in advance, for supporting the audits carried out pursuant to Clause 13.2, unless a material breach by the Company of its obligations under this Agreement or a fraud or breach of security for which the Company is responsible is the proximate cause of the Customer, its regulator or other competent authority initiating the audit.

14. SUBCONTRACTING

14.1 The Company may subcontract Significant Outsourced Functions within the Services only to Approved Subcontractors and may subcontract minor functions incidental to the Services without the Customer's prior approval. The Customer acknowledges and agrees that it has approved the use of the Approved Subcontractors set out in Annex 2 as at the date of execution of this Agreement, and those added to Annex 2 during the term of this Agreement as provided under Clauses 14.2, 14.4 and 14.5.

14.2 In the event that the Company wishes to enter into a new subcontracting agreement in respect of the Services, it shall notify the Customer in advance of any proposed appointment of a new Approved Subcontractor. The Company shall use commercially reasonable efforts to provide at least 12 months' prior notice for a planned change to its datacentre co-location hosting partners, and as much notice as is reasonably practicable in the case of an emergency change.

14.3 If the Customer, acting reasonably, believes that the use of the new Subcontractor would cause a material additional risk to its business and to its regulatory obligations, then the Customer shall be entitled to object to the proposed new Subcontractor. The parties shall then consult to see if a mutually acceptable resolution can be found. If no mutually acceptable resolution can be found, the Customer may terminate this Agreement on written notice to take effect on the last date before the new Subcontractor commences to be engaged in the provision of the Services, or for a period of six (6) months thereafter. Neither party shall have any liability to the other party by reason of termination pursuant to this Clause 14.3.

14.4 If the Customer utilises the Services from the date when the new Subcontractor commences engagement in the provision of the Services, then the new Subcontractor shall be deemed to be approved and shall be incorporated automatically into Annex 2.

14.5 If the Customer does not make an objection in writing to the Company within 30 days of receipt of notice to appoint a new Approved Subcontractor then the Customer shall be deemed to have given its consent, and the new Subcontractor shall be automatically deemed incorporated into the list of Approved Subcontractors in Annex 2.

14.6 The Subcontractors shall only access the confidential Information on a need-to-know basis and only in order to carry out their obligations to the Company in connection with the Company's obligations under this Agreement.

14.7 The Company shall oversee the performance of obligations delegated to any Subcontractor to ensure they are properly performed in accordance with the requirements of this Agreement, and the Company shall be liable for the acts and omissions of any Subcontractor as if they were the Company's own acts or omissions.

15. MISCELLANEOUS

15.1 If any provision of this Agreement is found or held to be invalid or unenforceable, that provision shall be enforced to the maximum extent possible, and the validity and enforceability of all the other provisions of this Agreement will not be affected thereby.

15.2 This Agreement does not constitute either of the parties a partner, an agent or legal representative of the other, for any purposes whatsoever, and neither of the parties shall be entitled to act on behalf of, or to represent the other unless duly authorised thereto in writing.

15.3 Both parties hereby agree that each will have the right to disclose the relationship created by this Agreement on and in each party's respective website, press releases and other media, specific content to be mutually agreed in writing in advance by the parties. Each party hereby grants to the other party, the right to reproduce and display the other's logos, trademarks, trade name and other similar identifying material including a company description (collectively, the "Marks") on a royalty free, non-exclusive basis for the sole purpose of furthering the relationship contemplated in this Agreement and in accordance with the owner's established trademark usage policies and procedures. Such licenses shall terminate automatically upon the termination of this Agreement. Both parties will agree the terms of use of each other's Marks prior to use in online, offline, video or other written and spoken communications with third parties. Both parties shall agree the terminology around the partnership in advance and how it will be communicated internally and externally.

15.4 Any notice, request, instruction or other document to be given hereunder shall be delivered or sent by first class post or by facsimile transmission (such facsimile transmission notice to be confirmed by letter posted within 12 (twelve) hours) to the address or the facsimile number of the other party set out in the Order Agreement (or such other address or number as may have been notified in writing) and any such notice or other documents shall be deemed to have been served (if delivered) at the time of delivery (if sent by post) upon the expiration of 48 (forty-eight) hours after posting and (if sent by facsimile transmission) upon the expiration of 12 (twelve) hours after being dispatched.

15.5 With the specific exception of payment obligations hereunder, neither party hereto shall be liable for any breach of its obligations hereunder resulting from causes beyond its reasonable control including but not limited to fire, insurrection or riots, embargoes, container shortages, wrecks or delays in transportation, inability to obtain supplies and raw materials, pandemics, requirements or regulations of any civil or military authority (an "Event of Force Majeure"). Each of the parties hereto agrees to give notice forthwith to the other upon becoming aware of an Event of Force Majeure such notice to contain details of the circumstances giving rise to the Event of Force Majeure. If a default is due to an Event of Force Majeure and shall continue for more than four (4) weeks then the party not in default shall be entitled to terminate this Agreement. Neither party shall have any liability to the other in respect of the termination of this Agreement as a result of an Event of Force Majeure.

15.6 No variation of or addition to this Agreement will be of any force or effect unless reduced to writing and signed by or on behalf of the parties.

15.7 The Customer shall not be entitled to assign, delegate or transfer any rights, obligations, share or interest acquired under or pursuant to this Agreement, in whole or in part, to any other party or person without the prior written consent of the Company, such consent not to be unreasonably withheld or delayed.

15.8 No waiver on the part of either party to this Agreement of any breach of any provision of this Agreement by the other, will constitute a waiver of rights in respect of any subsequent breach of the same or any other provision nor shall any delay or omission on the part of either party to exercise or avail itself of any right power or privilege that it has or may have hereunder operate as a waiver of any breach or default by the other party.

15.9 Except for the rights granted to Bacs pursuant to Clause 17 (Bacs), a person who is not a party to this Agreement shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. This condition does not affect any right or remedy of any person which exists or is available otherwise pursuant to the Act.

15.10 This Agreement shall be governed by and construed in accordance with English law and the parties hereto agree to submit to the exclusive jurisdiction of the English Courts.

15.11 While this Agreement remains in effect and for one (1) year following the termination of the Agreement, neither party shall directly or indirectly recruit, solicit or hire any employee of the other party, or induce or attempt to induce any employee of a party hereto to terminate his/her employment with the other party; provided that either party shall be permitted to hire any employee of the other party who responds to a general employment advertisement or solicitation.

16. SWIFT

Insofar as any Subscription Services provided to the Customer include connectivity to the SWIFT network:

16.1 The Customer accepts that in addition to the foregoing terms, provision of and access to the Subscription Services is subject to its compliance with this Clause 16 in direct relation to SWIFT.

16.2 The Customer agrees:

16.2.1 to have in place a current agreement between SWIFT and the Customer during the term of this Agreement (for the avoidance of doubt failure to maintain such an agreement will be deemed a material breach of this Agreement); and

16.2.2 be responsible and liable for all applicable SWIFT membership charges and SWIFT traffic fees in accordance with its SWIFT user agreement; and

16.2.3 to comply with the policies stipulated by SWIFT for SWIFT users whether contained in SWIFT terms and conditions published from time to time or otherwise and shall notify the Company and SWIFT of any non-compliance with such rules and regulations and/or breach of any such conditions; and

16.2.4 to treat as confidential, any information relating to the Subscription Services or SWIFT operations (including but not limited to the contents of messages passing through the Subscription Services), SWIFT technical documentation, SWIFT security tokens and SWIFT network information.

16.3 The Customer undertakes to ensure that it, its employees or any authorised third party shall not abuse or make any fraudulent use of the SWIFT messaging service, which may include without limitation:

16.3.1 any illegal or unlawful activity;

16.3.2 the collection, development or distribution of malicious code;

16.3.3 hacking or cracking activities;

16.3.4 the circumvention of copy-protection mechanisms;

16.3.5 assisting or allowing any third person to do any of the foregoing.

16.4 The Customer acknowledges and accepts that SWIFT periodically amends its operational requirements applicable to service bureaux providing shared infrastructure services pursuant to the SWIFT Shared Infrastructure Programme or any successor thereto ("SIP Requirements"), and that such amendments may include without limitation certain provisions to be inserted into the service bureau's client contracts. Accordingly, in order to facilitate compliance with SWIFT's requirements, the parties hereby agree that the Company shall document and publish such provisions in an addendum to this Agreement, which shall be deemed to be incorporated automatically into this Agreement with effect from the date of publication on the Company's client portal or, if present, the date expressly stated in the applicable addendum, and that each new version of the said addendum shall replace all of its previous versions with effect from that date. The Company may only include in the said addendum such provisions as are required to comply with the SIP Requirements, which do not materially degrade the service levels, and which do not impose additional charges on the Customer. The Company reserves the right to introduce additional charges for new functional or operational requirements imposed by SWIFT to the extent these are outside the scope of the then current Services, and these shall be handled via the Order Agreement mechanism as for other changes with commercial impact.

17. BACS

Insofar as any Subscription Services provided to Customer operate in conjunction with any application, test, or upgrade of systems associated with Bacs, Bacs' liability to Company, Customer and any third party shall be limited as follows:

17.1 Bacs shall have no liability to the Customer, the Company or any third party, whether for negligence, breach of contract, misrepresentation (unless fraudulently made), or otherwise, for any indirect, consequential or special loss or damage suffered by the Customer, the Company or any such third party arising from, or in relation to:

17.1.1 the re-allocation or cancellation of Bacs tests in respect of any application (or any upgrade or any software as the case may be); or

17.1.2 the use of, inability to use, or reliance upon any application or upgrade (whether such application or upgrade becomes Bacs approved software or not); or

17.1.3 Bacs granting (or refusing to grant), suspending or terminating an approval for any Bacs approved solution.

17.2 In addition, Bacs shall have no liability to the Customer, the Company or any third party, whether for negligence, breach of contract, misrepresentation (unless fraudulently made), or otherwise, for any indirect, consequential or special loss or damage suffered by the Customer, the Company or any such third party arising from or in relation to the use of, or inability to use, or reliance upon:

17.2.1 the Bacs test environments; or

17.2.2 any Bacs materials in the development and testing of applications.

17.3 The entire liability of Bacs under or in connection with this Agreement, whether for negligence, breach of contract, misrepresentation (unless fraudulently made), or otherwise, is limited to direct loss and damage to the Company, which shall be capped at a sum equal to £250,000 (two hundred and fifty thousand pounds), in respect of all acts, omissions, facts, circumstances or events occurring in connection with the Company's agreement with Bacs in each annual period commencing on 7th March each year.

17.4 Bacs shall not be liable to the Company, the Customer or any third party, whether for negligence, breach of contract, misrepresentation (unless fraudulently made), or otherwise, for any direct loss and damage to the Company in excess of the cap provided in Clause 17.3, or for any indirect, consequential or special loss or damage suffered by the Company, the Customer or any third party (including, without limitation, any loss of profit, loss of bargain, loss of interest, goodwill, business opportunity, anticipated saving or data) arising out of or in connection with this Agreement.

17.5 For the avoidance of doubt, in no circumstances shall Bacs owe any duty of care, express or implied, to the Customer or any third party, in respect of the performance of Bacs testing or the accuracy, completeness, suitability, or fitness for purpose of applications and upgrades (whether such applications or upgrades become Bacs approved software or not), Bacs materials, the test environments, and/or the technical specification.

17.6 Nothing in this Agreement shall operate to exclude or restrict Bacs liability for death or personal injury resulting from Bacs' negligence or fraud.

17.7 The Customer and the Company each acknowledge and agree that the limitations on, and exclusions of, Bacs' liability to the Company, the Customer and any other third party are fair and reasonable in the context of the commercial relationship between the parties.

17.8 Any approval granted by Bacs for any software does not constitute any warranty, representation, guarantee, term, conditions, undertaking or promise to the Customer or any third party in respect of the software that it will be error free or free from any inaccuracies or defects or will operate in accordance with the Customer's or any third party's requirements.

17.9 This Clause 17 is for the benefit of Bacs and shall be fully enforceable by Bacs and Bacs shall be entitled to assign the benefit of this Clause 17.

18. RETENTION & USE OF DATA

18.1 The Company shall retain Data within the Company Infrastructure for as long as it reasonably believes is necessary in connection with the specific Subscription Service; and in any event for a minimum period of twelve (12) months in respect of Data, from the date that such Data were first uploaded to the Subscription Services. Thereafter the Company reserves the right to delete such Data from the Subscription Services. Any back up of such Data is the sole responsibility of the Customer prior to submission to the Subscription Services; and aside from its obligations under Clause 10 (Data Protection and Processing), the Company shall have no liability to the Customer for loss of such Data.

18.2 Solely for the purpose of improving or enhancing Customer's experience, such as enabling or improving the Services or Software, development of new products and features, machine learning, advanced analytics, or personalisation, the Company may use any information of Customer (or its end users) or related to Customer's (or its end users') use of Services or Software. Notwithstanding anything to the contrary contained herein, the Company may also: (i) compile statistical and other information related to the performance, operation and use of the Services, Software, support and other services and/or other Customer or end user transactions, and/or usage data; and (ii) use data from the Services, Software, support and other services and/or other Customer transactions and usage data in aggregated form, for security and operations management, to create statistical analyses and for research and product innovation purposes (sub-clauses (i) and (ii) are collectively referred to as "Data Analyses"). Data Analyses will anonymise Customer's and end user's identity and shall not incorporate any personal data (as defined in the GDPR), or Customer's or end user's transaction data in a form that could serve to identify Customer or any end user. The Company retains all intellectual property rights in Data Analyses. Reports which are compiled specifically for delivery to the Customer are not classified as Data Analyses, as these will not be anonymised.

19. CHANGE MANAGEMENT

19.1 Where the Customer or the Company see a need to change the services provided pursuant to this Agreement, then either party may request such change and neither party shall unreasonably withhold its agreement to any change.

19.2 Until such time as an amendment to this Agreement is made the Company shall, unless otherwise agreed in writing, continue to supply the Services (if any) as if the request or recommendation had not been made.

19.3 Any discussions, which take place between the Customer and the Company in connection with a change request or recommendation before the authorisation of a resultant change to the Agreement, shall be without prejudice to the rights of either party.

19.4 In the event that any change results in an agreed adjustment to the Subscription Fees or Daily Rate, then this shall be recorded in an Order Agreement and signed by authorised representatives of both parties.

19.5 In the event that FPSL, BPSL, Pay.UK Limited and/or SWIFT or any competent legislative or regulatory authority introduces any major evolutionary change which as a direct consequence (i) requires significant re-architecting of the software used to provide the Subscription Services, or (ii) introduces major new functionality or (iii) requires the Company to incur significant costs materially in excess of those previously incurred ("a Major Evolutionary Change"), then the Company shall be entitled to revise the Subscription Fees to cover the additional costs of such change, provided always that the Company shall provide the Customer with reasonable justification for such costs, and that the costs shall be distributed fairly (in the Company's sole judgement) across the Company's customers using the affected Subscription Services. The Company shall use reasonable endeavours to give the Customer at least twelve months' notice of such Major Evolutionary Change, and in any event as much notice as is practicable in the light of the time when the change became known. In the event that the Customer does not agree to pay such additional costs, the Customer shall be entitled, on rendering at least thirty (30) days' prior written notice, to terminate the affected Subscription Services on the date when the Major Evolutionary Change becomes effective, and neither party shall have liability to the other for such termination.

20. COMPLIANCE

Insofar as the Customer is regulated, then:

20.1 The Company must disclose to the Customer any development that may have a material impact on its ability to carry out the Services effectively. The Customer acknowledges that the Company is responsible only for delivering the Services as set out in the Agreement and any applicable Statements of Work, and it is the Customer's sole responsibility to determine whether the Services when properly delivered in accordance with the Agreement enable it to meet its own legal and regulatory obligations.

20.2 In the event that the Customer determines that changes are required to the Services in order for the Customer to comply with its own legal and regulatory obligations, then the Customer may propose the necessary changes to the Agreement, and the parties shall negotiate in good faith for such changes to be incorporated into the Agreement, provided that (i) they are technically and logistically feasible, (ii) the Customer agrees to pay the Company such additional fees as are appropriate compensation for the additional work to be borne by the Company, (iii) the Company is not required to accept material additional risks as a consequence of such changes and (iv) the Company would not be in breach of any law or regulation or any duty to any third party by accepting such changes. Any such changes shall be managed in accordance with the change management provisions set out in Clause 19.

20.3 If the parties do not agree to make such changes, and where the Customer, acting in good faith, believes that such changes are mandatory in order for it to comply with its own legal and/or regulatory responsibilities, then the Customer shall be entitled to terminate the Agreement on written notice to the Company, without prejudice to the accrued rights of either party but without any liability to either party by reason of such termination, and the provisions of Clause 21 (Exit Planning and Termination Assistance) shall apply.

20.4 The Company shall co-operate with the FCA and/or any other applicable competent authority in connection with the provision of the Services. The Company shall be entitled to charge the Customer its reasonable costs for provision of such co-operation where this involves material amounts of additional work outside the normal provision of the Services, and to the extent that the Company's breach of its obligations under the Agreement is not a proximate cause of the requirement for such co-operation.

20.5 The Customer has the right to monitor the Company's performance of this Agreement on an ongoing basis by means of the reports and channels described in the SLA.

20.6 The Company shall act in an ethical and socially responsible manner and adhere to its own policies covering these matters.

20.7 The Company shall perform an annual security penetration test of the Company-controlled systems storing and/or processing Customer data/information, any security findings noted by the penetration test shall be remedied in accordance with either the Company's, NIST's or SWIFT's security standards.

21. EXIT PLANNING AND TERMINATION ASSISTANCE

21.1 The parties will jointly develop the framework of an exit plan including without limitation (i) The roles required from each party to supervise the orderly wind-down and transfer of the Services to an alternative supplier or as otherwise determined by the Customer; (ii) As far as possible the responsibilities of each party in executing the exit plan; (iii) as far as possible the tasks, activities and likely timescales required to exit/migrate from the Subscription Services; (iv) the planning assumptions; and (v) the known dependencies and risks ("Exit Plan Framework").

21.2 In the event that the Agreement or any major part of the Subscription Services is terminated, the parties shall cooperate to prepare the exit plan ("Exit Plan"), using the most recent version of the Exit Plan Framework, which shall operate in accordance with the provisions of the Agreement and shall set out in detail the process for migration or run down of the Subscription Services (as appropriate) in a manner that shall (so far as reasonably possible) minimise disruption to the Subscription Services and the commercial operations of the Customer.

21.3 The Exit Plan shall provide for the parties to facilitate the transfer to the Customer or any third party service provider nominated by the Customer of:

21.3.1 Data belonging to the Customer which is needed for the provision of the successor to the Subscription Services (where applicable);

21.3.2 Archived data and the means to read it, which may, at the Customer's choice and subject to agreement of the applicable Subscription Fee, be a service the Company continues to provide to the Customer; and

21.3.3 any relevant assets which are not owned by or leased by or licensed by the Company.

21.4 The Company shall be entitled to charge the Customer for the provision of services to carry out the winding-down, migration and decommissioning of the Services. Such charges shall be agreed and documented in an Order Agreement signed by the parties, with the corresponding Services described in the Exit Plan.

22. BUSINESS CONTINUITY

22.1 The Company shall:

22.1.1 review its processes and procedures for providing the Services through the completion of a business impact assessment and create an associated business continuity plan which shall determine how the Company is to react in the event of an incident affecting its ability to provide the Services. This plan will be commensurate with Good Industry Practice, and will be generic to cover the Company's financial messaging customer base as a whole, and not specific to the Customer (such plan to be exhibited by the Company to the Customer promptly upon request). The Company shall review and test such business continuity plan on an annual basis.

22.1.2 have documented recovery strategies for its personnel who support the Customer and provide the Services. The recovery strategies may consist of a work area recovery facility and/or the transference of work, confirmed to the Customer and tested by the Company on an annual basis.

22.1.3 share outcome reports for the testing of the Company's obligations under this Clause 22 with the Customer along with confirmation of remediation and/or improvement plans in place, if applicable. Any problems identified from the test results shall be remedied and, if appropriate, re-tested within a three (3) month period.

22.2 Disaster Recovery. A Disaster means an exceptional scenario which, when it occurs, results in the loss of Services for an extended period and critically affects the Customer's business. The Company provides site and system resilience so that services remain available for the Customer in the event of a single site disaster. Site and system resilience are achieved through the provision of a disaster recovery site ("DR") which can continue operations should a critical issue occur at the production site. The Services are designed to meet a Recovery Time Objective of four (4) hours and a Recovery Point Objective of six (6) hours.

22.2.1 Disaster Recovery or role-swap testing occurs at least once annually. The Customer will be notified by the Company in advance of such tests. The Company will provide the Customer with a report on conclusion of the tests, setting out what was done, whether any remedial actions were identified, and if so the plan for such remedial action to be completed.

22.2.2 If required, the Company will switch to the Disaster Recovery site in accordance with the timeframe objectives set forth in the table below, where "H" is the time at which the Company's operational staff first becomes aware of the Disaster. The Customer will be notified as soon as practicable of a Disaster affecting the Services. Disaster scenarios and communication strategies are detailed in the Business Continuity Plan.

SWITCH TO DR	Detection	Decision to switch	Invoke emergence procedures	Recovery Time Objective (RTO)	Recovery Point Objective (RPO)
Full loss of primary site	H+15 min	H + 2 hours	H + 4 hours	H + 4 hours	Up to 6 hours
Major application Incident without data corruption	H+15 min	H + 2 hours	H + 3 hours	H + 4 hours	Up to 6 hours

Major application Incident comprising data corruption	H+15 min	H + 2 hours	H + 4 hours	H + 4 hours	Up to 6 hours
No connectivity to a banking network from the primary site	H+15 min	H + 1hr 15 min	H + 2 hours 15 min	H + 4 hours	None

23. Confirmation of Payee Service

Where the Customer has acquired Subscription Services for Confirmation of Payee ("Confirmation of Payee") as specified in an Order Agreement:

23.1 The Company does not warrant, represent or give any guarantee or commitment that the COP Response obtained from the Customer's ASPSP through use of Confirmation of Payee will be accurate or complete or meet the Customer's requirements. The Customer acknowledges that the accuracy and completeness of the COP Response displayed through use of Confirmation of Payee is wholly dependent upon the accuracy and completeness of the data and service provided by the Customer End User's ASPSP; and

23.2 The Company is not responsible for any delays, delivery failures, or any loss, damages, costs or expenses resulting from the transfer of a COP Response over communications networks and facilities, including, but not limited to, banking systems, financial messaging networks or the internet; and the Customer acknowledges that Confirmation of Payee may be subject to limitations and delays inherent in the use of such communications facilities which are outside of the control of the Company; and

23.3 The presentation of a COP Response via Confirmation of Payee is subject to the Customer's Authorised User(s) providing correct and accurate access credentials in connection therewith; and the Company shall not be liable to the Customer to the extent that it is prevented from providing the Customer with COP Response via Confirmation of Payee thereafter.

23.4 Notwithstanding anything in the Agreement to the contrary, the Company shall support Confirmation of Payee Subscription Services at the Platinum level specified in the Hosted Services Support Agreement, irrespective of the support level to which the Customer has subscribed for other Subscription Services.

ANNEX 1: SERVICE LEVEL AGREEMENT (SLA)

This SLA is subject to and forms part of this Agreement between the Company and the Customer. In the event of a conflict between the rest of the Agreement and this SLA, the terms of the SLA shall take precedence.

1. CONTRACT MANAGEMENT

To ensure effective performance of this Agreement and SLA the parties shall.

1.1. Confirm in writing nominated contact persons for the Customer and Company as the case may be. This will include at least a primary and secondary contact for both business and technical personnel and should include all relevant contact details such as name, address, email, telephone and fax numbers. The parties shall also to update in writing, each to the other, changes of the nominated contact persons and/or their contact details as described above;

1.2. In addition, the Customer will supply the Company with a minimum of two operational contacts stating their level of authorisation that will be utilised for the authorisation of requests made by the Customer, such as those required to create new users of the service. This list will also include the contacts required if the Company needs to invoke disaster procedures and appropriate replacements or escalation path if the usual contacts are unavailable.

2. SUBSCRIPTION BANDS

		Subscription Services Type												
Band	FIN (messages per month)	FileAct (kB volume per month)	ACH (kB volume per month)	Funds (messages per month)	Crest (KB volume per month)	GTMatch 2 way (Items rec per month)	GTMatch 3 way (Items rec per month)	GTBacs (messages per month)	GTFPS (messages per month)	FastPay (messages per month	Paying Bank (total payers)	GTSanctions (messages per month)	GTDuplicates (Items per month)	Message Vault (Storage Volume)
A	≤5,000.00	≤10,000.00	≤100,000.00	≤10,000.00	≤50,000.00	≤20,000.00	≤20,000.00	≤25,000.00	≤2,500.00	≤100,000.00	≤50,000.00	≤20,000.00	≤20,000.00	≤1GB
B	≤10,000.00	≤20,000.00	≤200,000.00	≤20,000.00	≤100,000.00	≤100,000.00	≤100,000.00	≤50,000.00	≤5,000.00	≤200,000.00	≤150,000.00	≤100,000.00	≤100,000.00	≤2GB
C	≤20,000.00	≤40,000.00	≤400,000.00	≤40,000.00	≤200,000.00	≤200,000.00	≤200,000.00	≤150,000.00	≤15,000.00	≤350,000.00	≤450,000.00	≤300,000.00	≤300,000.00	≤3GB
D	≤50,000.00	≤100,000.00	≤1,000,000.00	≤100,000.00	≤500,000.00	≤400,000.00	≤400,000.00	≤300,000.00	≤30,000.00	≤500,000.00	≤750,000.00	≤600,000.00	≤600,000.00	≤5GB
E	≤100,000.00	≤200,000.00	≤2,000,000.00	≤200,000.00	≤1,000,000.00	≤1,000,000.00	≤1,000,000.00	≤500,000.00	≤50,000.00	≤800,000.00	-	-	-	≤7.5GB
F	≤200,000.00	≤400,000.00	≤4,000,000.00	≤400,000.00	≤2,000,000.00	≤2,000,000.00	≤2,000,000.00	≤750,000.00	≤75,000.00	≤1,500,000.00	-	-	-	≤10GB
G	≤400,000.00	≤800,000.00	≤8,000,000.00	≤800,000.00	≤4,000,000.00	-	-	≤1,500,000.00	≤100,000.00	≤3,000,000.00	-	-	-	≤12.5GB
H	≤800,000.00	≤1,600,000.00	≤16,000,000.00	≤1,600,000.00	≤8,000,000.00	-	-	≤2,000,000.00	≤150,000.00	≤4,500,000.00	-	-	-	≤15GB
I	≤1,200,000.00	≤2,400,000.00	≤24,000,000.00	≤2,400,000.00	≤12,000,000.00	-	-	≤3,000,000.00	≤200,000.00	≤6,500,000.00	-	-	-	≤17.5GB
J	≤2,000,000.00	≤4,000,000.00	≤40,000,000.00	≤4,000,000.00	≤20,000,000.00	-	-	≤4,000,000.00	≤300,000.00	≤8,500,000.00	-	-	-	≤20GB
K	≤4,000,000.00	≤8,000,000.00	≤80,000,000.00	-	-	-	-	≤5,000,000.00	≤400,000.00	≤11,000,000.00	-	-	-	≤25GB
L	≤8,000,000.00	≤16,000,000.00	≤160,000,000.00	-	-	-	-	≤6,000,000.00	≤500,000.00	-	-	-	-	≤50GB

3. CONNECTIVITY SERVICE LEVELS AND REPORTING

3.1. The Company shall use all reasonable endeavours to maintain the availability of the Subscription Services for 99.90% of the time during the Operating Hours. This percentage is to be calculated as an average taken over three (3) month periods.

3.2. The Company shall measure and monitor the availability of the Subscription Services in accordance with the Company Service Bureau Up-time Policy.

3.3. Upon request and in accordance with the supplementary terms and conditions for provision of Services Support in accordance with clause 2.8 of this Agreement, at the frequency specified therein the Company shall provide to the Customer a report by e-mail, detailing the Subscription Services availability and the extent to which this SLA has been met.

4. OPERATING HOURS

4.1. The Company shall use reasonable endeavours to provide connectivity to the Subscription Services twenty-four (24) hours a day, Monday to Friday GMT (or BST as applicable) (the "Operating Hours").

4.2. The Company shall use reasonable endeavours to provide connectivity to the Subscription Services on Saturday and Sunday in line with availability of the subscribed services and network infrastructure as supplied by SWIFT or any other relevant third party.

4.3. The Company may withdraw connectivity for the Subscription Services at any time on Saturday and Sunday where the Company, in its sole opinion, deems it necessary or desirable for maintenance purposes. The Company shall notify the Customer in advance of any planned maintenance. The Company shall use reasonable endeavours to notify the Customer in advance of any un-planned maintenance which it deems to be necessary for essential maintenance to ensure the security and continued provision of the Subscription Services to the Customer during Operating Hours.

4.4. The Company may withdraw connectivity to the Subscription Services for the purposes of disaster recovery testing. The Company shall use reasonable endeavours to carry-out one role-swap for a minimum of seven (7) consecutive days per year for connectivity to the SWIFT network and one (1) weekend event per year for other Subscription Services. The Company shall use reasonable endeavours to notify the Customer in advance of such withdrawal of connectivity for those services included in the Subscription Services.

5. SWIFT CRYPTOGRAPHIC KEYS

Insofar as the Subscription Service includes provision by the Company to the Customer of connectivity to the SWIFT network:

5.1. Where applicable to the Subscription Services, the Customer's own personnel shall continue to be the SWIFT registered Security Officers (SOs). The Customer shall notify the Company of its designated Security Officers with full contact details.

5.2. The Customer shall delegate the control and operation of the Customer's SO private PKI keys to the Company for the purpose of managing the Customer's certificates and for providing connectivity to the Subscription Services.

5.3. The Customer's private PKI keys and certificates will be held securely on the Company Infrastructure in accordance with SWIFT best practice, i.e. HSMs.

5.4. The Customer's private PKI keys and certificates will be accessible only to authorised Company personnel. The Customer may request, at any time, a list of the Company authorised personnel that can access the Customer's private PKI keys and certificates.

5.5. Any disabling, revoking, creation, or usage of the Customer's private PKI keys and certificates; and changes in the user profile (defined in the context of Role Based Access Control (RBAC) by the Company) will be performed according to strict procedures defined in the Company's SWIFT Bureau Cryptographic Key Management Procedure ("SBCKMP").

5.6. The initiation, modification, and termination of cryptographic secrets and arrangements by the Company will be performed according to strict procedures defined in the SBCKMP.

5.7. The Customer may request an audit trail of all actions carried out by the Company in relation to the Customer's private PKI keys and certificates.

6. AD-HOC PROFESSIONAL SERVICES

Insofar as the parties sign an Order Agreement which includes provision by the Company to the Customer of Professional Services:

6.1 Company shall:

6.1.1 provide the Professional Services set out in an Order Agreement in accordance with this Agreement;

6.1.2 use reasonable endeavours to comply with any timetable agreed and set out in the applicable Order Agreement or Statement of Work, provided that all dates quoted are indicative only and time is not of the essence of the Order Agreement and related Professional Services;

6.1.3 retain management and control over the personnel it assigns to provide the Professional Services;

6.1.4 use its standard working methods in the performance of the Professional Services; and

6.2 In addition to any Customer obligations set out in elsewhere in this Agreement, the Customer shall:

6.2.1 supply the Company with any information and assistance reasonably necessary for the Company to perform its obligations under this Agreement and the Order Agreement and/or Statement of Work as the case may be;

6.2.2 provide the Company's personnel with free and safe access to the Customer's site and if required, the Customer Infrastructure and / or other hardware, infrastructure or software owned by or under the control of the Customer (collectively "Customer's Equipment") sufficient to enable the Company to perform its obligations under this Agreement; and

6.3.3 remain responsible for the maintenance and protection of the Customer's Equipment including the protection, integrity and backup of its data, installing and maintaining up to date anti-virus and firewall software and compliance with all applicable law.

6.3 The Professional Services shall be charged at the rates set out in the applicable Order Agreement. Work charged on a time and materials basis will be charged on a pro-rata basis subject to a minimum charge of half the daily rate set out in the applicable Order Agreement or Statement of Work. Unless otherwise specified in an Order Agreement all dates for delivery and the stated number of days are non-binding estimates, based on the Company's knowledge and experience of the Professional Services to be provided.

6.4 The rates quoted for Professional Services include the Company's normal UK working day of 7.5 hours between 09:00 hours to 17:30 hours (excluding a 1 hour break for lunch at any time) Monday to Friday excluding local public or bank holidays. Any additional hours worked at the Customer's request shall be charged at the Company's then current overtime rate. Unless otherwise specified in the Order Agreement, reasonable expenses in respect of travel, subsistence and overnight accommodation shall be charged additionally to the Customer at cost.

ANNEX 2: APPROVED SUBCONTRACTORS

The following subcontractors are Approved Subcontractors as of the date of execution of this Agreement. Addition and deletion of Approved Subcontractors is handled according to clause 14 (Subcontracting)

Ref	Subcontractors	Subcontractor responsibilities
1.	Colt Technology Services (www.colt.net) West London, England	Co-location hosting of disaster recovery infrastructure. No access to personal data.
2.	The Bunker Secure Hosting Limited (www.thebunker.net) Kent, England	Co-location hosting of production infrastructure. No access to personal data.
3.	Piramedia SA Carouge, Switzerland	Out of hours call handling, management and escalation.
4.	Any Company Affiliate Please see www.bottomline.com	Provision of services by centralised support groups within the Company.

The Company and the Customer confirm that they have read this Agreement and agree to be bound by the terms and conditions contained herein.

Signed for and on behalf of the Company by its duly authorised representative Name:
Title:
Signature:
Date:

Signed for and on behalf of the Customer by its duly authorised representative Name:
Title:
Signature:
Date: