

Numarqe Corporate Account

Acceptance of the Agreement

This Agreement is between Numarqe (for itself and, as may be required for the purposes of this Agreement, as agent for and on behalf of its Subsidiaries) and the Account Company and sets out the provisions, terms and conditions for applying for and using the Numarqe Corporate Card and for use of the Supplier Payment Facility. Please read it very carefully and keep it for your reference. By submitting an Application Form for a Corporate Account through our onboarding process or otherwise, you agree to and undertake to abide by all the provisions of this Agreement and of each of the Supplementary Agreements. We may make changes to this Agreement and/or any Supplementary Agreement in accordance with the “Changes” Section of this Agreement.

Capitalised words used in this Agreement have the meanings set out in Section 2 and for these purposes “you” and “your” refers to the Account Company and “we”, “us” and “our” refers to Numarqe.

This Agreement has no fixed duration and will continue until you or we end it by terminating it in accordance with its provisions and closing all your Accounts with us.

You can download a further copy of this Agreement and the Supplemental Agreements from the Online Account Service on the Dashboard > Account Settings > Documents.

All Communications between you (including any Account Owner) and Numarqe concerning this Agreement and/or any Supplementary Agreement will be in English.

2. Definitions

In this Agreement:

“Account” or **“Corporate Account”** means any account we maintain for the Account Company in relation to your Card and your use of the Supplier Payment Facility;

“Account Closure Date” means the date, following a termination of this Agreement (howsoever arising), on which your Account is closed by us in accordance with Section 36 (a) of this Agreement;

“Account Company” means the company the details of which are set out in your Application Form and by whom Cardmembers are authorised to incur business-only expenditure on the Card;

“Account Currency” means the primary currency denominated and set for the Account by us at the time the Account is opened, which shall be GBP£ Sterling unless we have agreed in writing or accepted in your application for your Account otherwise and is the currency by reference to which your Account Limit is set;

“Account Limit” means the aggregate credit limit set in relation to your Account (therefore including all Card Limits and your use of the Supplier Payment Facility) at any time and from time to time in accordance with Section 9 of this Agreement, as may be adjusted from time to time in accordance with the provisions of this Agreement. For all purposes of this Agreement, the Account Limit shall operate by reference to all transactions (whether in relation to the use of a Card or of the Supplier Payment Facility) which have been authorised for payment even if not at any relevant time then yet settled;

“Account Owner” means the person (being a full-time employee of the Account Company) designated in writing to Numarqe (in the Application Form or otherwise) by the Account Company to act on its behalf in (i) the administration of your Account; (ii) communicating with us about your Card or Cards and/or about your Account and; (iii) passing on to you certain information we provide in relation to Cards and/or your Account as explained within this Agreement;

“Affiliate” means any entity that controls, is controlled by, or is under common control of the relevant party, including its Subsidiaries. For these purposes, “control” shall be as defined in section 1124 of the Corporation Tax Act 2010 and “Subsidiary” shall be as defined in section 1159 of the Companies Act 2006;

“Agreement” means this agreement with you, including each applicable Supplemental Agreement;

“Application Form” means the application form for a Corporate Account and Card in the name of the Account Company completed by you through our onboarding process (whether in electronic form on-line or by any other means);

“Available Funds” means the amount available at any given time in a Wallet as a credit balance;

“Available Funds Currency” means the currency or currencies held in a Wallet;

“Balance Due” means the sum outstanding (including any Fees) on each of your Accounts as at a Statement Date;

“Basket” means a collection of Supplier Invoices selected by the Account Owner by means of the Online Account Service for payment using the Supplier Payment Facility;

“Basket Currency” means the currency selected via the Online Account Service when using the Supplier Payment Facility, for the payment of the Supplier Invoices included in the relevant Basket to be paid;

“Business Day” means a day (other than a Saturday or a Sunday) on which clearing banks in London are open for normal banking business;

“Card” means any one or more of the Numarqe Corporate Cards, being either a physical card or virtual card, or any other Account access device we issue for the purpose of accessing or enabling your Account to be used to purchase goods and/or services for the Account Company’s business purposes;

“Card Currency” means the currency denomination of a Card, set at the time that Card is requested by you via the Online Account Service;

“Card Limit” means in relation to any Card issued in connection with an Account the credit limit applicable to that Card from time to time pursuant to this Agreement;

“Cardmember” means each and every individual (being an Eligible Employee) whose name appears on a Card and whom you have authorised to use it in accordance with this Agreement;

“Chargeback Request” means a request as defined in Section 28 of this Agreement;

“Charges” means all and any payments made using a Card or the Supplier Payment Facility or transactions otherwise charged to your Account, amounts required to cover Merchant pre-authorisations when using a Card, purchases, fees, commissions, interest, taxes and all other amounts for which you are liable for under this Agreement, as provided in the “Liability for Charges” section of this Agreement and otherwise;

“Code(s)” means each of your Personal Identification Number (PIN), telephone code(s), on-line passwords and any other codes or authentication methods established for use on your Account, as specified by us from time to time;

“Communications” means Statements, notices (including changes to this Agreement), servicing messages, disclosures, additional copies of this Agreement if requested and all other communications in any medium;

“Confidential Information” in relation to a party to this Agreement means all business, trade or professional secrets and other unpublished information of a confidential nature or relating to the business and affairs of that party;

“Data Protection Legislation” means all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR; the Data Protection Act 2018 (DPA 2018) (and regulations made thereunder); the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426); and, to the extent applicable, EU GDPR, in each case as amended and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including, without limitation, the privacy of electronic communications); and the guidance and codes of practice issued by the Information Commissioner or other relevant regulatory authority and applicable to a party;

“controller”, “processor”, “data subject”, “personal data”, “personal data breach”, “processing” and “appropriate technical and organisational measures” shall have the meaning given to them in the UK GDPR;

“Dashboard Functionality” means the functionality available or to become available through the Online Account Service enabling the Account Owner to access various functions, including but not limited to dashboard analytics, accounting integration and synchronisation, general ledger reporting categories, budgeting and managing purchase orders for procurement purposes;

“Dormant Account” means an Account on which there has been no activity generated by you or any Cardmember for a period of 6 calendar months or more;

“Dormant Card” means any Card that has not been used for a period of 6 calendar months or more;

“Due Date” means, in relation to the Balance Due as shown on a Statement, the fifth calendar day after the Statement Date relating to such Statement;

“Eligible Employee” means a natural person who is either a full-time or part-time employee of the Account Company or of one of its Subsidiaries (but excluding any person on a “zero hours” contract) selected and nominated by the Account Company, provided that such person has and uses an email address in the same email domain as other employees of the Account Company or any Subsidiary of it and provided that if Numarqe at any time requests verification of that person’s status as such an employee the Account Company shall have provided Numarqe with such verification and Numarqe shall have approved the same;

“EU GDPR” means all laws and regulations of the European Union, the European Economic Area, their member states, and the United Kingdom applicable to the processing of Personal Data under the Main Agreement (including, where applicable, Regulation 2016/679 of the European Parliament and of the Council on the protection of natural persons with regard to the

Processing of Personal Data and on the free movement of such data (General Data Protection Regulation)), the e-Privacy Directive (Directive 2002/58/EC) and any and all applicable national data protection laws made under, pursuant to or that apply in conjunction with any of the foregoing.

“Fees” and “Fees Schedule” means the Fees and the schedule of such fees respectively, payable by the Account Company pursuant to this Agreement agreed between the parties upon entering into this Agreement and which schedule shall operate, take effect between the parties and be read and construed for all purposes as if it is part of this Agreement;

“Freeze” or “Frozen” means;

- (a) in relation to a particular Card (or Cards) shall mean a temporary discontinuation of the Card service by either Numarqe or you, resulting in an objective impossibility to use that Card (or the relevant Cards, as the case may be);
- (b) in relation to the Supplier Payment Facility shall mean a temporary or permanent (as the case may be) disablement of that facility and functionality by Numarqe via the Online Account Service such that you will not be able to use that facility; and
- (c) in relation to Available Funds shall mean the temporary blocking and disablement of the Wallet such that no further Available Funds may be drawn upon or withdrawn (other than by Numarqe) from the Wallet pending settlement by you of all amounts due by the Account Company pursuant to this Agreement;

“Guarantee” means (if applicable in the case of this Agreement), in relation to the obligations and liabilities of the Account Company arising pursuant to this Agreement, the deed of guarantee and indemnity entered into in favour of Numarqe on or about the same date as this Agreement is entered into;

“Guarantor” means the party defined as such in the Guarantee;

“Holding Company” has the meaning defined in Section 1159 of the Companies Act 2006;

“IWT Fee” means the fee set out in the Fees Schedule, payable in respect of each transfer of funds by the Account Company to the Wallet in order to pre-fund amounts to become due by the Account Company pursuant to this Agreement;

“Late Repayment Date” means the fifth calendar day after the Due Date;

“Locked Basket” means, in relation to the Supplier Payment Facility, a Basket that has become finalised as regards (i) the selection by the Account Owner of Supplier Invoices to be included within it; (ii) the payment details relating to the beneficiary account of the relevant Merchant; and (iii) the payment dates specified for each such Supplier Invoice, where the Account Owner has authorised the payment of the relevant Supplier Invoices by selecting and activating the “Lock Basket” function in the Online Account Service and where in consequence the Online Account Service functionality accepts that activation and confirms the Basket as a Locked Basket;

“Merchant(s)” means a company, firm or other organisation (i) accepting Numarqe Cards as a means of payment for goods and/or services; or (ii) from which a Supplier Invoice or other Charge is paid or incurred using the Supplier Payment Facility;

“Monthly Extended Credit Fee” means, in any case where by prior agreement from us in writing we have agreed to accept payment or payments due from you after the Due Date relating to such payment or payments, a fee for the extended credit as set out in the Fees Schedule;

“Numarqe” means Numarqe Capital Limited, a company registered in England and Wales under registration number 13726764 with its registered address at 47 Red Lion Street, London WC1R 4PF, United Kingdom;

“Numarqe Entity” means Numarqe and/or each or any of Numarqe’s Affiliates as the context may admit;

“Numarqe Exchange Rate” means (i) the rate of exchange from a currency other than the Card Currency, Account Currency or an Available Funds Currency (as the case may be) into the Card Currency, Account Currency or an Available Funds Currency (as may be required by the provisions of this Agreement), in any such case derived from the Numarqe treasury system which is based on interbank rates that Numarqe selects from customary industry sources as the “spot rate” (or, if the Account Company has requested, or has selected via the Online Account Service, a later date, the “forward rate” for that date) on the Business Day on which the conversion transaction takes place or a Locked Basket has been scheduled for payment;

“On-boarding Process” means the process by which Numarqe has agreed to take on the Account Company as its customer on the terms of this Agreement, including all discussions, negotiations and provision of information (verbal or otherwise) and documentation relating to the Account Company leading to this Agreement;

“Online Account Service” means our internet-based service that we make available to you (by a desktop application and/or a mobile application) to manage your Account on our platform, such as to set up Cardmembers, use the Supplier Payment Facility and obtain or review your Statements;

“Overdue Amount” means the amount defined in paragraph (c) of Section 12 of this Agreement;

“POS (Point of Sale, Point of Service) Terminal” shall mean a device where the Card is used to pay for the purchase of goods or services in commercial premises;

“PSRs” means the Payment Services Regulations 2017 (SI 2017/752) as may be amended, consolidated, re-enacted or replaced from time to time;

“Recurring Charges” means where you allow a Merchant to bill and debit your Account for a specified or unspecified amount or amounts, at regular or irregular intervals for goods or services;

“Repayment Currency” means the currency or currencies in which amounts due from you in relation to a Card on your Account or in relation to any amounts due from you in respect of Supplier Invoices paid via your use of the Supplier Payment Facility shall be paid by you, which currency or currencies will be as shown on the relevant Statement (or as otherwise agreed by us pursuant to any request you may make as provided for in the “Changes” section of this Agreement) or the currency selected by you using the “Pay in One Currency” tool on your Online Account Service when repaying such amounts due;

“Replacement Card” means a renewal or replacement Card issued to you by us;

“Security Information” means your user ID and its associated password, your Codes and any other authentication method specified by us from time to time, for use of our Online Account Service;

“Statement” means a statement produced by us in respect of the activity on each of your Accounts during the relevant billing period and the balance (in the Account Currency) in relation to each such Account and your Wallet (if applicable), as at each Statement Date;

“Statement Date” means the 25th day of each month (or such other date in a month as Numarqe in its discretion may elect) as at which each Statement is compiled at the end of each monthly billing period following the date of this Agreement;

“Supplementary Agreement” means each and every agreement agreed between the parties in writing or by email and entered into for the purposes of or relating to the provisions and/or operation and implementation of this Agreement (including but without limitation the Fees Schedule), whether or not annexed to this Agreement;

“Supplier Payment Facility” means the ability for the Account Company to use the Online Account Service functionality to arrange, through the Account Owner, payment of Supplier Invoices;

“Supplier Invoice” means an invoice from a Merchant to be paid via the Supplier Payment Facility (and shall include a Supplier Invoice which is paid, whether or not such invoice was included in a Locked Basket);

“UK GDPR” has the meaning given to it in the Data Protection Act 2018 and includes EU GDPR as saved into United Kingdom law by virtue of section 3 of the United Kingdom's European Union (Withdrawal) Act 2018;

“Virtual POS Terminal” or “VPOS terminal” shall mean a logically defined POS terminal device by which payment of goods or services are performed via the Internet;

“Wallet” means the unique segregated electronic account, including any sub-account(s), in the Account Company's name in which all Available Funds are to be held (on a non-interest-bearing basis) at all times, subject only to the terms of this Agreement; and

“Writing or written” means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise.

Words and expressions defined in the Fees Schedule shall apply equally to the other provisions of this Agreement.

Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular.

Any words following the terms “including”, “include”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

3. Use of the Account

3.1 Pre-Funding the Account:

- a. You may elect, during the On-boarding Process (or at any other time with the prior consent of Numarqe), to pre-fund

your Account by making a payment or payments in advance on account of anticipated spending by means of the use of a Card or Cards and/or use of the Supplier Payment Facility. In order to do this, you shall have first agreed with Numarqe the level of IWT Fees. Once the On-boarding Process has been completed and the Account has been set up, Numarqe will provide you with a unique IBAN for your Wallet established in connection with your Account.

- b. Only the Account Company may transfer funds to the Wallet, unless we have agreed in writing otherwise in advance. You will ensure that all funds intended for loading into and crediting the Wallet are transferred using your unique IBAN.
- c. Each such transfer of funds shall incur an IWT Fee. The only exceptions to this are transfers by you of amounts to pay or repay each Balance Due on the relevant Due Date. Any surplus amount of funds in such a transfer remaining after payment or repayment of a Balance Due shall still incur an IWT Fee.
- d. Once funds have been transferred to the Wallet, Available Funds shall represent pre-payment on account of anticipated expenditure, shall not accrue any interest and shall not constitute any form of deposit held by us or any third party. Any Available Funds on termination of this Agreement will be returned to you in accordance with Sections 35, 36 and 37 (as applicable to such termination) but shall not otherwise be withdrawn or redeemed by or returned to you unless Numarqe shall have agreed in writing in advance.
- e. Numarqe retains at all times during this Agreement the right to withdraw Available Funds from the Wallet (in priority to any other use by you of or claims upon Available Funds) amounts required to pay and discharge any Balance Due on the applicable Due Date.
- f. Subject to sub-paragraph (e), Available Funds will then be used to repay and discharge automatically expenditure incurred on your Card or Cards and any use by you of the Supplier Payment Facility.
- g. Numarqe retains at all times during this Agreement the right, pursuant to and in accordance with its terms, to Freeze the Wallet and any Available Funds in it and/ or to decline any transfer of funds to the Wallet.

3.2 As regards use of the Card and Code(s):

- a. The Card solution is powered by financial technology belonging to Numarqe and the Cards are issued by Paynetics AD (via Paystratus Group Ltd, a Technical Provider of Paynetics AD) with company address at 76A James Bourchier Blvd, 1407 Sofia, Bulgaria, company registration number 131574695 and VAT BG131574695, pursuant to an e-money licence issued by the Bulgarian National Bank No. 44/11.04.2016.
- b. You agree that your Account and (if applicable) Available Funds in your Wallet will be debited when any Card relating to your Account is presented to a Merchant that accepts the Card as payment and a Cardmember or any other person you have or shall be deemed to have authorised to use that Card:
 - i) Enters the relevant PIN or signs a paper slip issued by the Merchant;
 - ii) Provides the relevant Card number and related Card or Account details by following the Merchant's instructions for processing your payment at POS or VPOS, and any other authentication method specified by us from time to time, in the case of online, telephone, mail order purchases, Recurring Charges or through any other payment-taking device such as ticket machines or parking permit dispensers;
 - iii) concludes an agreement with a Merchant (in relation to which you consent to the Merchant charging your Account for the amount due pursuant to such agreement);
 - iv) authorises a contactless Charge by passing your Card over a contactless card reader or authorises a Charge requested through digital wallet technology; or
 - v) verbally consents, or confirms your agreement, to all or part of a Charge after the Charge has been submitted.

Charges cannot be cancelled once you have (or are deemed pursuant to the above to have) authorised them, except for Recurring Charges which can be cancelled for future amounts only, in accordance with the "Recurring Charges" section of this Agreement.

- c. We may at any time, with or without notice, impose and vary limits and restrictions on the use of your Card for contactless or digital wallet technology Charges.
- d. To prevent misuse of your Account and each Card, you undertake to ensure that each Cardmember is an Eligible Employee and that he or she:
 - i) signs the relevant Card as soon as received;
 - ii) activates the relevant Card as per instructions provided;
 - iii) keeps the Card secure at all times;
 - iv) regularly check that he/she still has the Card in his/her possession;
 - v) does not let anyone else use the Card;
 - vi) retrieves the Card after making a Charge;
 - vii) never gives out the Card details, except when using the Card in accordance with this Agreement;

- viii) when transferring the number of the Card and/or the CVC2 code in payment for a Charge online or making payment over the telephone, on each occasion complies with the applicable instructions and recommendations issued by us or a Numarqe Entity; and
 - ix) remains alert to scams and other fraudulent services, honeypots and phishing attacks that ask for card details.
- e. To protect your Codes (including your PIN), you undertake in each case ensure that you and, to the extent applicable, each Cardmember shall:
- i) memorise the Code;
 - ii) destroy all Communication identifying the Code (if applicable);
 - iii) not write the Code on the Card;
 - iv) not keep a record of the Code with or near the Card or Account details;
 - v) except as may be required if you allow another service provider to obtain authorised access to, or to make authorised Charges from, your Account in accordance with the PSRs, not tell any Code to anyone or otherwise allow access to it (except for the telephone code established for use on your Account which may be provided to us when you contact us by telephone);
 - vi) not choose a Code (if you or a Cardmember select a Code) that can easily be associated with you or that Cardmember such as name, date of birth or telephone number;
 - vii) take care to prevent anyone else seeing or copying the Code when entering it into an electronic device; and
 - viii) immediately change the relevant PIN and inform Numarqe if you or any Cardmember suspect that someone else knows it or any other Code associated with it.
- f. In order to ensure extra security when performing online payments, Numarqe registers all Cards for the Secure Online Payments service (3-D Secure). The programmes of the International Card Organisations providing such service are the MasterCard Secure Code. For each payment on the websites of merchants involved in the MasterCard Secure Code, the Cardmember shall receive a text message (SMS) containing a one-time verification code for the payment. Entering the payment verification code is a further identification besides entering the CVC2 code on the Card. In the event of misuse of the Card online after learning the verification code from third parties and/or in case of payments with the Card to Merchants not involved in the MasterCard SecureCode, Numarqe shall not be held liable for any amount thereby debited to the Account or otherwise incurred and all Charges, liabilities and other amounts thereby incurred shall be covered by you. Also, Numarqe shall have no liability in any respect if an SMS confirmation code is not received correctly or at all by virtue of any failure of the respective mobile communication providers to deliver such notifications or of a wrongly provided mobile phone number
- g. We are not and shall not be a party to the relationship with the online payment system operator used by a Merchant and shall have no liability whatsoever in relation to such relationship.

3.3 As regards use of the Supplier Payment Facility:

- a. You agree that your Account and (if applicable) Available Funds in your Wallet will be debited with the aggregate amount of payment of all Supplier Invoices identified in each Locked Basket and any other Charges related to such payment. The payment of Supplier Invoices or other applicable Charges in or relating to a Locked Basket cannot be altered, retracted or cancelled once you have (or are deemed pursuant to actions or omissions of your Account Owner to have) authorised them;
- b. You are and shall be wholly responsible for the selection and inclusion of Supplier Invoices and for the specification of the dates of payment for such Supplier Invoices in each Basket that becomes a Locked Basket by virtue of your Account Owner selecting and activating the "Lock Basket" function in the Online Account Service and thereby authorising (and for all purposes of this Agreement being deemed to have authorised) the payment details and payment of such Supplier Invoices and other applicable Charges. You accept and agree that we shall have no liability to you or any third party if any of the details you include in selecting and activating the "Lock Basket" function prove to be wrong, insufficient or inaccurate;
- c. You will take all steps to ensure that no person other than your Account Owner shall operate or attempt to operate any aspect of the Supplier Payment Facility without our prior written consent;
- d. You accept and agree that if for any reason (including but without limitation any software malfunction in the Online Account Service) any Supplier Invoice not included in a Locked Basket is paid to the relevant Merchant on your behalf you are and shall be liable to repay us the relevant amount due in relation to each such Supplier Invoice; and
- e. You are and shall be wholly responsible for authorising supplier invoice payment details, and you accept and agree that we shall have no liability for the accuracy of the extraction of supplier invoice payment details by the AI parsing assistant in the Online Account Service; and
- f. You agree and acknowledge that:

- i) We are not and shall not be a party to the relationship with any Merchant whose Supplier Invoices are paid or attempted to be paid via the Supplier Payment Facility and that we shall have no liability in any respect whatsoever in relation to such relationship;
- ii) Without prejudice to the generality of sub-paragraph (i) above, we shall not be liable to you in any respect whatsoever as regards any rights or remedies that you have, may have or may have had against any Merchant to any extent to which any such rights or remedies are lost, vitiated or otherwise adversely affected by virtue of payment of any Supplier Invoice from such Merchant paid via your use of the Supplier Payment Facility; and
- iii) We are and shall not be liable to you or to any third party in any respect if any account verification process implemented by any bank or other person fails to operate correctly or if any bank or other person fails to implement any such verification process.

3.4 As regards use of the Dashboard Functionality:

If you make any use of the Dashboard Functionality, you accept and acknowledge that its product and results are solely derived from and created by your user inputs and that we shall have no liability to you in any respect howsoever arising in relation to your use of or reliance upon such product and results.

3.5 Your Ongoing Obligations to Us:

Without prejudice to your other obligations under this Agreement, you undertake to supply us with:

- i) a complete and accurate copy of the Account Company's monthly management accounts within 30 Business Days after the end of each calendar month; and
- ii) otherwise, such other information regarding the Account Company and its business and affairs as we may reasonably request within 5 Business Days after giving you reasonable written notice of such request.

4. Permitted Uses

- a. You and each Cardmember authorised by you are the only persons who may use the Card or Cards. Each Card is issued solely for the purchase by you or such Cardmembers of goods and services for the Account Company's business purposes.
- b. You and your Cardmembers may use the Card, subject to any restrictions set out in this Agreement or in any Supplementary Agreement, to pay for goods and services from Merchants, except those where you have restricted use of the Card at one or more specified Merchants.
- c. You may use the Supplier Payment Facility, subject to the provisions of this Agreement and any applicable Supplementary Agreement, only to pay Supplier Invoices via the use by your Account Owner of the Supplier Payment Facility.

5. Permitted Transactions

- a. Unless otherwise provided in or pursuant to this Agreement or any Supplementary Agreement, the following Permitted Transactions can be carried out using the Card:
 - i) Payment for goods and services via POS Terminal;
 - ii) Recurring Charges;
 - iii) Payment for goods and services online via VPOS Terminal;
 - iv) Obtaining a Statement;
 - v) Change of PIN at an ATM by a Cardmember; and
 - vi) By prior agreement with us (and subject to the terms and conditions of such agreement), to use physical Cards (if so enabled) to withdraw cash from ATMs and banks that offer this service.

6. Prohibited Uses

- a. You undertake to ensure that neither you nor any Cardmember nor any other officer, employee, agent of, or consultant or contractor to, the Account Company or any of its Affiliates shall:
 - i) give the Card or Account number to any person or allow them to use the Card or Account for Charges, identification or any other purpose, other than to give your consent to a transaction in accordance with the "Use of the Card/Code(s)" section of this Agreement;
 - ii) allow another person to use the Card or Codes for any reason;
 - iii) return goods or services obtained using your Account or any Card for a cash refund. If permitted by the Merchant, goods and services charged to a Card may be returned to the Merchant only for a credit to that Card;
 - iv) use a Card to obtain cash from a Merchant for a Charge recorded as a purchase;
 - v) obtain a credit to your Account except, in relation to the use of a Card, by way of a refund for goods or services previously purchased on your Account or, in relation to use of the Supplier Payment Facility, where funds are returned by the bank or other entity processing the relevant Supplier Invoice or Supplier Invoices due to some inability to credit the account of the intended beneficiary;
 - vi) use a Card at any time when there could reasonably be expected to be a doubt as to whether the Account

- Company will be able to pay any sums it owes under and in accordance with this Agreement;
- vii) use or authorise the use of any Card if you or the relevant Cardmember knows or could be reasonably expected to know that the Account Company is insolvent, that an administrator or administrative receiver has been or is about to be appointed or that it is or is about to become the subject of any form of insolvency or winding up procedure in any jurisdiction;
 - viii) use a Card which has been reported to us as lost or stolen until such time as we issue a new Card or new Account details (in which case you and the relevant Cardmember must use the new details) or we otherwise confirm that you may resume use of the original Account details or Card;
 - ix) use a Card after it has been Frozen or cancelled; or after the expiry date shown on the front of the relevant Card; or use any Card or the Supplier Payment Facility at any time the Account is Frozen or suspended or after the Account expires;
 - x) use a Card for any purpose other than the genuine purchase of goods and/or services solely for the Account Company's legitimate business purposes;
 - xi) use a Card to purchase anything for the purpose of re-sale unless we have previously agreed to this with the Account Company in writing; or
 - xii) use the Card to purchase anything from a Merchant in which the Account Company or any Affiliate has any ownership interest, excluding an ownership interest consisting only of shares quoted on a recognised stock exchange.
- b. You undertake to ensure that neither you nor any Account Owner or any other person (whether officer, employee, agent, consultant, contractor, Affiliate or otherwise) shall use or attempt to use the Supplier Payment Facility:
- i) at any time when there could reasonably be expected to be a doubt as to whether the Account Company will be able to pay any sums it owes under and in accordance with this Agreement;
 - ii) at any time the Account is suspended or after the Account expires;
 - iii) if you or the Account Owner knows or could be reasonably expected to know that the Account Company is insolvent, that an administrator or administrative receiver has been or is about to be appointed or that it is or is about to become the subject of any form of insolvency or winding up procedure in any jurisdiction;
 - iv) for any purpose other than the genuine purchase of goods and/or services solely for the Account Company's legitimate business purposes; or
 - v) to purchase anything from a Merchant in which the Account Company or any Affiliate has any ownership interest, excluding an ownership interest consisting only of shares quoted on a recognised stock exchange;
- c. Save as expressly provided elsewhere in this Agreement or as otherwise provided by law, you will be responsible and liable for and will indemnify us against all consequences of any prohibited use of your Account, whether or not we knew of or did not prevent or stop the prohibited use.

7. Prohibited Transactions

You undertake to ensure that neither you, nor any Account Owner, nor any Cardmember will carry out any of the following types of transactions or activities using the Card or (to the extent applicable) the Supplier Payment Facility at any time:

- i) Any 'pyramid' scheme type transactions, Ponzi schemes or similar marketing or matrix programs or other schemes for 'quick enrichment' or high-yield investment programs;
- ii) Sale, supply or purchase of firearms, explosives or ammunition;
- iii) Sale, supply or purchase of illegal items or items promoting or facilitating illegal activities in each case either in any jurisdiction the laws of which apply to any such transaction or (if not illegal in any such other jurisdiction) which would be illegal under the laws of any part of the United Kingdom if carried out in the United Kingdom;
- iv) Sale, supply or purchase of counterfeit products or products infringing intellectual property rights of any third party;
- v) Products or services for the processing or aggregation of payments by third parties;
- vi) Money laundering, bribery, corruption or anything to facilitate any such activity;
- vii) Terrorism financing or propaganda;
- viii) Pornography, escort services or selling and/ or advertising or facilitating any sexual services;
- ix) Using the Card or the Supplier Payment Facility in a manner and/or for purposes violating any applicable laws in any jurisdiction and/or terms of this Agreement; or
- x) Cash withdrawals ~~via an ATM or~~ otherwise than as permitted by Section 5 a. vi).

8. Additional Cardmembers

- a. The Account Owner can request (via the Online Account Service) at any time an additional Card on your Account to be issued to any Eligible Employee you nominate through the Online Accounts Service dashboard.
- b. Your Cardmembers will not be able to ask us for information about your Account. Cardmembers do not have full access to the Online Account Service you have as the Account Company via the Account Owner, unless they are assigned administrator rights or read-only user rights by the Account Owner.

- c. As the Account Company you will always be responsible for the entire Account, including your Wallet (if applicable) and for ensuring payment of all outstanding balances on the Account and for managing Cardmembers' cards and their respective Card limits.
- d. You undertake to ensure that all original and additional Cardmembers are aware of this Agreement and adhere at all times to its terms and conditions as if they had been original parties to it.
- e. Via the Account Owner, you can at any time deregister any one or more Cardmembers, alter any account limit applied to any Card or Freeze or cancel their Cards using the Online Account Service. If you cancel a physical Card you undertake to ensure that you re-take physical possession of the Card and destroy it.

9. Account Limits and Card Limits

- a. We set your Account Limit according to your circumstances, including your bank account balance, accounting information, transaction history and account usage, information from other parts of the Numarqe group, information we receive from credit-reference agencies, the history, pattern and extent of pre-funding of your Account and any other information we think is relevant.
- b. We reserve the right to set what we believe in our absolute discretion to be an appropriate Account Limit at the commencement of this Agreement. This limit is applicable to the overall Account, the use of the Supplier Payment Facility and all Cards under the Account. The maximum aggregate amount that can be outstanding at any time on the Account (in relation to the aggregate of outstanding amounts in respect of the Supplier Payment Facility and all such Cards, but taking into account Available Funds, if any) shall not exceed that Account Limit.
- c. We will tell you what your overall Account Limit is when we first open your Account. We will then review it on an ongoing basis according to circumstances, or at any time should you notify us that you wish to request an increase to your limit. We may impose or change (whether by increasing or decreasing them) Account Limits at any time with immediate effect or from such date as we notify you in our absolute discretion.
- d. If we change your Account Limit, we will notify you electronically via email, through the Online Accounts Service dashboard or via SMS or any combination of these.
- e. If we reduce your Account Limit based on an assessment of risk or your ability to repay, we have the right not to give you any notice beforehand if we think this would be inappropriate.
- f. You (via the Account Owner and the Online Account Service) are responsible for assigning the Account Limit across all your Cardmember Cards in issue from time to time and also for assigning a Card Limit to each of such Cards and you will ensure that each Cardmember is made aware of the Card Limit applicable to his or her Card. We may refuse all or any Charges and other amounts resulting from transactions using any Card and/or the Supplier Payment Facility in the event that and for so long as an Account Limit or the Card Limit for that Card is exceeded. As per paragraph (c) above, we may impose or change (whether by increasing or decreasing them) Account Limits at any time.
- g. You agree to manage the Account in a way which ensures that Account Limit and Card Limits are not exceeded but you will remain responsible for all Charges and Fees even where any limit is exceeded.
- h. You shall inform Cardmembers of the Card Limits applicable to their Cards.
- i. You agree regularly to monitor and administer your Account. In particular, you shall set up internal guidelines and procedures to monitor the expenditure of each Cardmember in order to ensure that the Charges relating to each Card do not at any time exceed the Card Limit assigned to that Card and that the aggregate of all Charges does not at any time exceed Account Limit. You may (via the Online Account Service) top up any Card or Cards at any time, using Available Funds.
- j. If you request the issue of an additional Card at a time when the aggregate of (i) all Card Limits applicable to Cards then in issue and (ii) the Card Limit you wish to apply to that additional Card (the "New Aggregate Limit") is equal to or greater than the Account Limit then in force, unless we shall have given our prior written consent to an upward revision of that Account Limit to accommodate the Card Limit for the additional Card to be issued, you will prior to the issue of such additional Card to the relevant Cardmember re-allocate the Card Limits to Cards then in issue so that the New Aggregate Limit does not exceed the Account Limit and will immediately inform each Cardmember of the new Card Limit applicable to his or her Card.
- k. Where an Account Limit is reduced by us pursuant to this Agreement (whether by reason of your default or otherwise), all Card Limits will automatically be reduced ("pro rata" between them) so that the aggregate of the Card Limits so reduced together with all amount due or pending in relation to the Supplier Payment Facility shall be equal to or less than the reduced Account Limit. In these circumstances it is your responsibility (whether or not you shall have received any notice of such reduction from us) to check those Card Limits and to immediately inform each Cardmember and (if necessary) the Account Owner accordingly.

10. Statements and Queries

- a. We will make Statements available to you periodically and at least once a month, even if there has been no Account activity, online via the Online Account Service. We may also make your Statements available via the Account Owner. Your Statements will show important information about your Account and activity on it in the period, such as the overall outstanding balance for the Account, the outstanding balance for the Supplier Payment Facility (if applicable) and any credit balance in your Wallet (if applicable) (in each case shown in the Repayment Currency or Repayment Currencies, as the case may require) on the Statement Date, and for each Card in issue (shown in the Card Currency), the amounts due, the Due Date for payment, any applicable currency conversion rate, applicable fees and details of all Charges in the relevant period.
- b. You will not receive paper or emailed Statements unless we have reason to send you one or more.

- c. It is your responsibility to check each Statement for accuracy and contact us as soon as possible if you need more information about a Charge on any Statement. If you have a question about or a concern with your Statement or any Charge on it, inform us immediately by contacting us through the Account Owner or directly by calling the Customer Service telephone number printed on the reverse of the Card (if applicable to your Account and any Card issued in connection with it) or the telephone number provided in the Online Accounts Service dashboard. In any event, any such information request, question or concern must be raised with us via the Online Accounts Service dashboard within one (1) month after the relevant Statement is available on the Online Account Service. If we so request, you agree to provide us promptly with written confirmation of your question or concern and any further information we may reasonably require in order to respond to your question or concern.
- d. If you do not query a Charge that you believe is unauthorised or incorrectly executed within this one-month period, or if you fail to provide, within 14 days after our request for the same, sufficient information to enable your query or concern to be resolved, you will be liable in full for the relevant Charge.
- e. You agree we may send you notices, including requests for further information regarding any query or concern notified by you relating to a Charge, via the Online Account Service.

11. Online Account Service

- a. You may access the Online Account Service via our website, using your Security Information. You should access the Online Account Service regularly and check it for any new Statements or other content uploaded.
- b. If you do not receive or are unable to access a Statement, regardless of the reason, this shall not affect any of your payment or other obligations under this Agreement or any Supplementary Agreement. It is your responsibility to contact us in such circumstances to obtain relevant information in order to fulfil all such obligations.
- c. Each online Statement is kept available online for a minimum of twelve (12) months and a maximum of sixty (60) months. You can print out your statement data and/or download it for future reference.
- d. You are responsible for obtaining and maintaining your own compatible computer system, software, and communications lines required to properly access the Online Account Service. We have no responsibility or liability in respect of your software or equipment (whether as to its suitability, functionality or otherwise) or in respect of the actions or omissions of any third-party supplier upon which your system relies for its functionality.
- e. You are responsible for all telecommunications and other third-party charges incurred by you in accessing and using the Online Account Service.
- f. We may alter the facilities available under the Online Account Service at any time. We will inform you of these changes and any corresponding changes to Online Account Service terms and conditions in accordance with the "Changes" section of this Agreement.
- g. Your Security Information as regards the Account is confidential to you and the Account Owner and as regards each Card is confidential to you, the Account Owner and the relevant Cardmember and in any case must not be shared with any other person or recorded in an insecure location accessible to anyone else. We are not responsible for any consequences of any misuse or unauthorised use of the Online Account Service by you or anyone else nor for any disclosure of the Security Information (or any part of it) or other confidential information by us where you have failed to take all reasonable precautions to protect all your Security Information.
- h. We may terminate or suspend the use of an Online Account Service at any time. We will give you prior notice of any withdrawal or suspension of the Online Account Service in accordance with the "Changes" section of this Agreement except (i) in circumstances beyond our control; (ii) in the event of suspicion of unauthorised use or breach of the terms of use for an Online Account Service; or (iii) for security reasons. We also have the right at any time in our discretion to Freeze the Account and suspend any or all services relating to the Account (including the Online Account Service), but any action or inaction on our part in this respect shall not operate to alleviate or limit in any way your obligations under this Agreement which shall continue in full force and effect.
- i. We will not be responsible or liable to you or any third party in any way for any consequences of any outage or lack of availability or functionality of the Online Account Service (or any part of it); or if any information is inaccurately displayed due to any systems failure, interruptions in the communications systems; or for any consequences of any outage or lack of availability or functionality in IT systems (whether of Numarqe or any Merchant or any processing entity or intended recipient bank or entity) or other reasons outside of our control. By way of example, but without limitation, this will include circumstances where Supplier Invoices in a Locked Basket have been scheduled for payment on a particular date or dates but where for such reasons some or all of those payments are not made on the relevant dates or at all.
- j. When your Statement is made available through the Online Account Service, we will send you a notification to the Account Owner e-mail address you have provided to us, to advise you that your Statement is ready to view online.
- k. If we detect that the Account Owner e-mail address you have provided is invalid, the e-mails that are sent to your address are returned or are not received by you, we may revert to sending you printed Statements through the post or may attempt to contact you by other means.
- l. We will not be responsible or liable for any consequences of any e-mail sent to you pursuant to this Agreement at one or more email addresses you have given us not being received by you, whether due to your e-mail address having changed or being invalid or due to systems failure, to interruptions in communications systems or to other reasons outside our control.
- m. If you do not receive your Statement notification e-mail, you are required to obtain your Account balance(s) either by logging on to our Online Account Service via our website or (if applicable to your Account and any Card issued in connection with it) calling the Customer Service telephone number printed on the reverse of the Card. We will not be

liable in any circumstance where you do not receive any such notification email, as it remains your responsibility to monitor and check your Account via the Online Account Service

- n. Any circumstance in which you have not received e-mail notifications from us, or in which you have not been able to access your Statement online or the Online Account Service, shall not affect in any way your obligation to pay your Balance Due on the due dates, which obligation shall remain in full force and effect.

12. Fees

- a. The Fees that apply to your Account (both as regards Cards, the Supplier Payment Facility and your Wallet) are set out in the Fees Schedule. We are entitled to charge these Fees to your Account when due.
- b. A fee will be applied to the Account for every additional physical Card ordered.
- c. If you do not pay the Balance Due in full on or before the Due Date, you are in default until you have paid in full the Balance Due together with all further amounts falling due pursuant to this Agreement. You agree that in the event of any such default:
 - (i) we may Freeze all your Cards and/or the ability to use the Supplier Payment Facility and/or your Wallet and Available Funds in it (if applicable) and/or the Account as a whole with immediate effect and/or reduce your Account Limit to a level we deem appropriate; and
 - (ii) at any time any Balance Due or part thereof (“Overdue Amount”) remains unpaid as at the Late Payment Date, we may charge you a Late Payment Fee, plus compound interest accruing daily on the Overdue Amount calculated with effect from the Due Date, in each case in the amount or at the rate set out in the Fees Schedule from time to time. The Overdue Amount is the aggregate of unpaid amounts in respect of each Balance Due, excluding any unpaid Late Payment Fees.
- d. At any time any Overdue Amount remains unpaid for twenty (20) days or more after the Due Date, we may (with or without notice) suspend your Account with immediate effect. Your Account will remain suspended until you have paid in full the Overdue Amount together with all further amounts falling due pursuant to this Agreement including an Account Reactivation Fee in the amount set out in the Fees Schedule from time to time. Upon repayment of all amounts due under this Agreement you agree we have discretion to reactivate your Account and reset your Account Limit to a level we deem appropriate in our absolute discretion.
- e. At any time any Overdue Amount or any other amount due under this Agreement remains unpaid for sixty (60) days or more after the Due Date, we may (with or without notice) cancel all or any Cards and close your Account with immediate effect. If you wish to reinstate your Account, all amounts outstanding under this Agreement must first be fully paid and we will charge an Account Reinstatement Fee for reinstating your Account and a Card Reactivation Fee thereafter, in the amount set out in the Fees Schedule from time to time.
- f. We will also be entitled to charge your Account for, and you agree to indemnify us in full in respect of, any reasonable costs we incur in recovering overdue payments. These costs may be added to the outstanding sum and may include legal costs and the cost of using other third parties, to recover the debt on our behalf.
- g. If your Account is paid via a direct debit and on any occasion your bank does not honour the direct debit, we will be entitled to charge you for any direct costs we incur as a result, in addition to any other amounts we may charge under this Agreement.
- h. If in relation to use of a Card a Charge is submitted to us or transacted on the Account in a currency other than the Card Currency applicable to that Card, or if we receive a refund in a currency other than the relevant Card Currency, we will apply a currency conversion rate to the Charge or refund and a Non-Card Currency Transaction Fee as set out in the Fees Schedule from time to time. The provisions of the “Charges in a Foreign Currency” section of this Agreement shall apply.
- i. If any Card is lost, stolen or damaged, we will replace it at your request subject to a Replacement Fee per Card as set out in the Fees Schedule from time to time.
- j. If a Card becomes a Dormant Card at any time, we shall be entitled to charge you a monthly Dormant Card Fee as set out in the Fees Schedule from time to time;
- k. If any Card has been Frozen due to fault or default on your part or that of any Cardmember or pursuant to paragraph 18 (d) below, we shall be entitled to charge a Card Reactivation Fee per Card to reactivate it as set out in the Fees Schedule from time to time.
- l. We may, at any time, without prior notice and whether before or after demand, set off any credit on your Account against any amount due by you to us on any other account you have with us and to do so may convert to one currency any amount which is in a different currency.

13. Right to Change Fees

We may by giving you prior notice of at least one month change the Fees Schedule and/or the circumstances in which any of the fees on your Account are charged, the amount of those fees and/or introduce additional fees in accordance with the “Changes” section of this Agreement.

14. Charges in a Foreign Currency

- a. If, in relation to the use of:
 - i) a Card, a Charge is submitted to us or transacted on the Account (including using Available Funds in your Wallet, if applicable) in a currency other than the Card Currency applicable to that Card (or, in any case where the relevant Charge is to be paid and settled from Available Funds, in a currency other than an Available Funds Currency), that Charge or refund will be converted into the Card Currency (or, as the case

may require, the currency or currencies in which Available Funds are in your Wallet) using the Numarqe Exchange Rate, and a Non-Card Currency Transaction Fee will be included or applied;

- ii) a Card, we receive a refund in relation to a Charge in a currency other than the Card Currency applicable to that Card (or other than any Available Funds Currency), that refund will be converted into the Card Currency (or, as the case may require, the currency or currencies in which Available Funds are in your Wallet using the Numarqe Exchange Rate, and a Non-Card Currency Transaction Fee will be included or applied; and
- iii) the Supplier Payment Facility, Supplier Invoices are to be paid in a Basket Currency that is not the Account Currency (or, where the relevant Supplier Invoices are to be paid from Available Funds in a currency other than an Available Funds Currency), the amount to be paid will be converted into the Basket Currency (or, as the case may require, the relevant amount of Available Funds shall be converted to the required currency using the Numarqe Exchange Rate, and a Non-Card Currency Transaction Fee will be included or applied.

Any such conversion will take place on the date the Charge or refund is processed by us, which may not be the same date as that on which you or the relevant Cardmember authorised the Charge or the date of the refund.

- b. Unless a specific rate is either required by applicable law, you agree that the Numarqe Exchange Rate will be applied for all purposes.
- c. When you make a Charge in a foreign currency, you may be given the option of allowing a third party (for example, the Merchant) to convert the Charge into the Card Currency or Account Currency before submitting it to us. It is your decision whether to use the third-party currency conversion or not. If Charges are converted by third parties prior to being submitted to us, any conversions made by those third parties will be at an exchange rate, and may include a commission or charge, selected by them. Since a Charge converted via the third party will be submitted to us in the Card Currency or Account Currency, we will not apply a Non-Card Currency Transaction Fee.
- d. The Numarqe Exchange Rate is set daily between Monday and Friday, except Christmas Day and New Year's Day. You agree that any changes in the Numarqe Exchange Rate will be applied immediately and without notice. The rate charged is not necessarily the rate available on the date of your transaction or refund as the rate applicable is determined by the date on which the Merchant submits a Charge or refund. Fluctuations can be significant. The Numarqe Exchange Rate may be found by logging onto your online account to access the Foreign Transaction Calculator.

15. Liability for Charges

The Account Company shall be fully liable to us for all Charges, subject only to the terms of the "Statements and Queries" and "Lost/Stolen Cards, Incorrectly Executed Transactions and Misuse of Your Account" sections of this Agreement.

16. Payment

- a. Save for Charges settled and discharged by the use of Available Funds transferred to us, all Charges are due and payable to us by bank transfer, in full in the Repayment Currency or Repayment Currencies specified in your monthly Statement. All Charges are due and are to be paid on the Due Date set out on that Statement, subject only to sub-clause (j) below.
- b. Any payment made to us in any currency other than the applicable Repayment Currency, if accepted by us, will require to be converted into the applicable Repayment Currency as specified in the relevant Statement, using the Numarqe Exchange Rate. This will delay the credit to your Account and may involve the charging of additional currency conversion and transaction fees.
- c. Payments will be credited to your Account when received, cleared and processed by us as in the applicable Repayment Currency or Repayment Currencies. The time for payments to reach us for clearing and processing depends on the currency, payment method, system and provider used to make payment to us. You must allow sufficient time for us to receive, clear and process payments by the due date for payment.
- d. We may, at our discretion, accept late or partial payment in full or payment in settlement of a dispute. Any exercise by us of that discretion will not operate in any way to abrogate, limit or vary in any way any of our rights under this Agreement or under any applicable law.
- e. It is your responsibility to ensure that accurate, complete and correct payment references are ascribed for each incoming payment so that we may credit the funds into your Account. If no reference or an incorrect reference is provided, then we will not be able to credit your Account. In such cases, we will not be liable for any loss you incur, although we will use reasonable efforts to investigate and credit or return incorrect and inaccurately referenced payments into or from your Account.
- f. We will normally apply amounts credited to your Account and (if applicable) Available Funds firstly to the amounts due that have appeared on your Statement and secondly to amounts due that have not yet appeared on your Statement.
- g. For servicing, administrative, systems or other business reasons, we may apply amounts credited to your Account in some other order or manner that we may determine at our discretion. You agree that we may do so in a way that is favourable or convenient to us.
- h. You are not entitled to any interest on positive balances on your Account or in your Wallet.
- i. You may request a change to the Repayment Currency applicable to any Card relating to your Account as provided for

in the "Changes" section of this Agreement.

- j. If at your request we agree in writing to accept late payment from you of any amount due, after the Due Date, we shall be entitled to charge you and you agree to pay a Monthly Extended Credit Fee.

17. Card is Our Property

Each Card is only valid for the time period stated on it. Each Card remains our property at all times. You may be asked to destroy a Card by cutting it up or returning it to us or to anyone else as we may direct, including to Merchants. At any time a Card is or has become invalid pursuant to this Agreement or has become the subject of a Freeze, we may inform all or any Merchants of that circumstance.

18. Right to Freeze the Account, Cards and/or the Supplier Payment Facility

- a. Without prejudice to any other provisions of this Agreement entitling us to take similar or other actions, we may, at any time at our sole discretion, immediately suspend, Freeze and deactivate any Card or Cards and/or the use of the Supplier Payment Facility and/or Available Funds and use of the Wallet or the Account as a whole (and in any such case either temporarily or permanently) for reasons related to any of the following:
 - i) if the Account Company is in default pursuant to Section 31 or if we have reasonable grounds to believe you are in breach of any provision of Section 3.5 or Section 24 of this Agreement;
 - ii) if any amount due to us under this Agreement is not paid to us on the date when it is due;
 - iii) If there are reasons or circumstances in which it is reasonable for us to doubt the security of the Account, the Card or Cards or the Codes relating thereto or to suspect fraudulent use of the Account or any Card based on, for example (but without limitation), a finding of suspicious transactions upon analysis of transaction data and loss events or in the event credit institutions or the police inform us of fraud cases or data breaches at third parties which may have compromised Account data or there is information that data has been tapped;
 - iv) If we become aware or have reasonable grounds to suspect that any Card or the Supplier Payment Facility is being or has been used in an unauthorised, unlawful or improper manner;
 - v) We have reasonable grounds to believe there is a materially increased risk that the Account Company or (if applicable) any Guarantor may not be able to pay us any amounts due under this Agreement in full and on time;
 - vi) For reasons related to the law enforcement of any applicable jurisdiction or from the instructions provided by Mastercard;
 - vii) A Card becomes a Dormant Card;
 - viii) If this Agreement is terminated;
 - ix) the Account becomes a Dormant Account;
 - x) if applicable, any Guarantor fails to discharge any of its obligations under the Guarantee; or
 - xi) if applicable, the Guarantee ceases (in our reasonable opinion) to be valid and binding upon and enforceable against or by any of the parties to it or is terminated in accordance with its provisions (by the giving of notice or otherwise), or is purported to be terminated by the Guarantor.
- b. We shall notify you at the time or as soon as reasonably practicable thereafter about a suspension, Freezing or deactivation of the Card and/or the Supplier Payment Facility and/or Available Funds and use of the Wallet or the Account as a whole and the reasons for it, save to the extent that providing such information is prohibited or restricted by any applicable law or regulatory requirements. However, if the circumstances require urgent action we shall be entitled to act as we determine to be appropriate (in our absolute discretion) prior to any notification.
- c. If the suspension, Freezing or deactivation was made by us as on a temporary basis, the relevant Card or Cards and/or the Supplier Payment Facility, the Wallet and Available Funds in it, or the Account as a whole (as the case may be) shall be reactivated as soon as reasonably practicable after we are satisfied (in our absolute discretion) that the reasons for the suspension, Freezing or deactivation have ceased to exist, subject to the payment of all applicable Fees. If the Account or the Supplier Payment Facility or Available Funds and use of the Wallet was Frozen, suspended or deactivated, you shall pay an Account Reactivation Fee. If a Card was Frozen due to your fault or that of any Cardmember or pursuant to paragraph (d) below, you shall also pay a Card Reactivation Fee for each such Card.
- d. You should immediately Freeze a Card that has been reported to you as lost or stolen or if you become aware of circumstances as referred to in paragraphs (a) iii), or (a) iv). above, via the Online Account Service.
- e. If the suspension, Freezing or deactivation was made by us as on a permanent basis, we may (but shall have no obligation to) reactivate the Account, relevant Cards and/or the Supplier Payment Facility on and subject to such terms and conditions as we consider (in our absolute discretion) to be appropriate being accepted by you, failing which we may terminate this Agreement.
- f. The provisions of this Agreement will continue in full force and effect notwithstanding any suspension, Freezing or deactivation of any Card or the Supplier Payment Facility or suspension of the Account, and subject to the "Liability for Charges" section of this Agreement the Account Company will remain responsible for all Charges and Fees and for complying with all other terms and conditions of this Agreement.

19. Replacement Cards

- a. A Replacement Card will be sent to you if a Card is reported by you as having been lost, stolen or damaged, or you have cancelled, renewed or switched to a different card type, provided neither you are, nor the relevant Cardmember is, in default under any provision of this Agreement. Any such Card may also be cancelled by us or Frozen, pending a

Replacement Card being issued. If a Card has been reported lost, stolen or misappropriated but later is found, then you or the Cardholder should immediately inform Numarqe and destroy the Card.

- b. You authorise us to send you a Replacement Card before the current Card expires. You must destroy any expired Cards by cutting them up or returning them to us. This Agreement as amended or replaced continues to apply to any Replacement Cards we issue.
- c. Please note that we do not provide Replacement Card information (such as Card number and Card expiry date) to Merchants.

20. Recurring Charges

- a. In order to avoid potential disruption of Recurring Charges and the provision of goods or services by a Merchant in the case of a Card being cancelled, it is your responsibility to contact the Merchant and provide your Replacement Card information or to make alternate payment arrangements.
- b. Recurring Charges may be automatically charged to a Replacement Card without notice to you in which case you are responsible for any such Recurring Charges.
- c. To stop Recurring Charges being billed to your Account, it is your responsibility to contact the relevant Merchant in writing or in another way permitted by the Merchant.
- d. With our prior consent, you may authorise us or our agent in writing to enrol you with a Merchant for Recurring Charges. You will remain responsible for making other payment arrangements until the Recurring Charges begin to be applied to your Account.
- e. Numarqe shall have no liability whatsoever for any Recurring Charges applied to your Account.

21. Acceptance of Charges by Us

- a. We may require Charges (whether in relation to a particular Card or Cards, or to use of the Supplier Payment Facility, or to the Account in general) to be approved by us (in such manner as we may specify in our discretion) before they are accepted by a Merchant.
- b. Each Charge is approved based on the expense level and credit history of all of the Account Company's Accounts established with us, as well as Account Company's credit history with other financial institutions, credit scoring by credit reference agencies and other financial data available to us.
- c. Even though your Account may not be in default, we reserve the right at any time with or without notice to you to refuse any request for approval of a Charge, where:
 - (i) we believe we have reasonable grounds to suspect unauthorised, improper and/or fraudulent use of a Card or the Supplier Payment Facility; or
 - (ii) due to technical difficulties, security concerns, legal concerns, unusual spending behaviour, we believe there is an increased risk that you may not be able to pay amounts due on your Account in full and on time; or
 - (iii) the use of the relevant Card and/or the Supplier Payment Facility is prohibited pursuant to the 'Prohibited Uses' and/or 'Prohibited Transactions' section of this Agreement. To the extent not prevented by any applicable law, regulation or other restriction, we may provide you, at your request, our reasons for any refusal for approval. You may contact us for this purpose by calling the Customer Service telephone number printed on the reverse of the Card (if applicable to your Account and any Card issued in connection with it) or the telephone number specified on the Online Accounts Service dashboard or via our website www.numarqe.com.
- d. Each Cardmember shall be responsible for providing a correct and accurate order for execution of a Charge using a Card and the Account Owner shall be responsible for providing correct and accurate information for execution of a Charge using the Supplier Payment Facility. If the instructions or other details provided by the Cardmember or Account Owner (as the case may be) are incorrect, inaccurate or incomplete, Numarqe shall not be liable in any respect for errors or inaccuracies in the transaction. If a Charge is carried out in accordance with the instructions provided by the Cardmember or Account Owner, it shall be deemed to have been accurately implemented and shall be debited to your Account, for which you will be liable accordingly.
- e. Each Charge made with the Card or via the Supplier Payment Facility shall be final and irreversible, except in the following situations at the absolute discretion of Numarqe:
 - i) An error on part of the Merchant has been confirmed by the Merchant; or
 - ii) An illegal activity in connection with the Card or the Supplier Payment Facility has been detected or suspected by Numarqe; or
 - iii) Numarqe agrees otherwise.

22. Data Protection

- a. Numarqe processes personal data (including the personal data of the Account Company and individual Cardmembers) as a controller in accordance with Data Protection Legislation. For more information on how Numarqe processes such personal data, please see our privacy policy: <https://www.numarqe.com/legal/privacy-policy> (**Privacy Policy**). In the event of any inconsistency or conflict between the terms of the Privacy Policy and this Agreement, the Privacy Policy will take precedence.
- b. To the extent that the Account Company uses any personal data provided to it by Numarqe (for example, personal data relating to the activity on its Account), the Account Company is responsible for complying with Data Protection Legislation in respect of its use of that data.
- c. Numarqe may, on request from the Account Company, provide reports on Card usage or Account activity for the

purposes of enabling the Account Company to analyse spending activities or to manage its Account. The personal data processed will include names, email addresses, financial data and spending activities associated with that Account or Card. To the extent that Numarqe processes such personal data on the Account Company's behalf as a processor, Numarqe shall:

- i) process that personal data only on the documented instructions of the Account Company, unless Numarqe is required by applicable laws in the UK to otherwise process that personal data. Where Numarqe is relying on such applicable laws as the basis for processing personal data, Numarqe shall notify the Account Company of this before performing the processing required by the applicable laws unless those applicable laws prohibit Numarqe from so notifying the Account Company on important grounds of public interest. Numarqe shall inform the Account Company if, in the opinion of Numarqe, the instructions of the Account Company infringe the Data Protection Legislation;
 - ii) implement the appropriate technical and organisational measures to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data, which the Account Company has reviewed and confirms are appropriate to the harm that might result from the unauthorised or unlawful processing or accidental loss, destruction or damage and the nature of the data to be protected, having regard to the state of technological development and the cost of implementing any measures;
 - iii) ensure that any personnel engaged and authorised by Numarqe to process personal data have committed themselves to confidentiality or are under an appropriate statutory or common law obligation of confidentiality;
 - iv) assist the Account Company insofar as this is possible (taking into account the nature of the processing and the information available to Numarqe), and at the Account Company's cost and written request, in responding to any request from a data subject and in ensuring the Account Company's compliance with its obligations under Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
 - v) notify the Account Company without undue delay on becoming aware of a personal data breach involving the personal data;
 - vi) at the written direction of the Account Company, delete or return personal data and copies thereof to the Account Company on termination of the agreement unless Numarqe is required by applicable laws to continue to process that personal data. For the purposes of this section 22.c(vi) personal data shall be considered deleted where it is put beyond further use by Numarqe; and
 - vii) maintain records to demonstrate its compliance with this section 22 and allow for reasonable audits by the Account Company or the Account Company's designated auditor, for this purpose, on reasonable written notice.
- d. The Account Company hereby provides its prior, general authorisation for Numarqe to:
- i) appoint processors to process the personal data, provided that Numarqe:
 - ii) shall ensure that the terms on which it appoints such processors comply with Data Protection Legislation, and are consistent with the obligations imposed on Numarqe in this section 22;
 - iii) shall remain responsible for the acts and omission of any such processor as if they were the acts and omissions of Numarqe; and
 - iv) shall inform the Account Company of any intended changes concerning the addition or replacement of the processors by updating its Privacy Policy;
 - v) transfer personal data outside of the UK (as required for the purposes set out in section 22.d), provided that Numarqe shall ensure that all such transfers are effected in accordance with Data Protection Legislation. For these purposes, the Account Company shall promptly comply with any reasonable request of Numarqe, including any request to enter into standard data protection clauses adopted by the Information Commissioner from time to time.
- e. Numarqe may, at any time on not less than 30 days' notice, revise this Section 22 by replacing it (in whole or part) with any applicable standard clauses approved by the UK Information Commissioner's Office or forming part of an applicable certification scheme or code of conduct ("**Amended Terms**"). Such Amended Terms shall apply when replaced by attachment to this Agreement, but only in respect of such matters which are within the scope of the Amended Terms.
- f. The Account Company is responsible for notifying all Account Owners, Cardmembers, Authorised Users and other directors, employees and contractors of the use of their personal data, and the rights that they have in respect of the same, as set out in this Agreement, except where these persons have already been directly notified by us, for example, through forms they may execute and submit to us in connection with the respective Account. The Account Company shall ensure that all relevant individuals are provided with a copy of our Privacy Policy.

23. Confidentiality

- a. Each party to this Agreement undertakes to the other party that all Confidential Information disclosed or supplied to it by the other party shall at all times be kept confidential except as is necessary for the proper performance of the Agreement or as otherwise expressly provided in this Agreement or agreed between the parties in writing.
- b. Any Confidential Information may be used by either party (the "receiving party") for any purpose or disclosed to any person to the extent that it is public knowledge at the time of disclosure through no fault of the receiving party or to the extent that the other party (the "disclosing party") is required to disclose the Confidential Information (or the relevant part of it) pursuant to requirements of applicable law or a legally binding order of a court or governmental or other authority or regulatory body.

- c. Each party undertakes to the other party to treat this Agreement as confidential and not to disclose any of its content to any third party without the other party's prior written consent unless required by court order, applicable law, regulation or any relevant regulatory or supervisory authority.
- d. Notwithstanding the other provisions of this Section, we shall be entitled to disclose this Agreement and any of its content to a potential purchaser of, or investor in or lender to Numarqe or any Numarqe Entity or their respective businesses subject to us first entering into a non-disclosure agreement with such purchaser, investor or lender. We reserve the right to provide our standard terms and conditions from time to time (which incorporate all or some of the content of this Agreement) to clients or prospective clients including placing those terms and conditions on our website.
- e. We may share any information (including Confidential Information) we hold about you or regarding any Account to our Affiliates, including our and their processors and suppliers or to a third party pursuant to and in accordance with the "Assignment" section of this Agreement, provided we shall have first secured appropriate undertakings to maintain ~~of~~ confidentiality from such entities.
- f. We reserve the right, at our sole discretion, at any time to provide information regarding you, any Account and payment history to credit reference agencies.
- g. The provisions of this Section shall survive for a period of five years from termination of this Agreement.

24. Representations, Warranties and Undertakings

- a. You represent, warrant and undertake that:
 - i) You will use the Accounts and Cards only for your lawful business purposes and in accordance with this Agreement and will procure all Cardmembers likewise to do so;
 - ii) Your Account Owner shall be authorised to administer the Account (including but without limitation the Supplier Payment Facility) on your behalf;
 - iii) This Agreement and all Application Forms have been duly executed by a duly authorised representative of the Account Company, that the Account Company has all requisite powers and authorities to have entered into this Agreement and that the provisions of this Agreement represent legally binding, valid and enforceable obligations of the Account Company;
 - iv) You are not a Microenterprise (as defined for the purposes of EU regulation and/or the UK Financial Conduct Authority) and you acknowledge that neither the Account Company nor any Affiliate nor any Cardmember is eligible for the purposes of the UK authorised push payment fraud reimbursement rules;
 - v) All information and documentation given to us (or any of our agents or advisers) by or on behalf of the Account Company in the course of the On-boarding Process (including the Application Form) was, when given, and is now true, accurate, complete and not misleading (by omission or otherwise) in any material respect;
 - vi) As at the date of this Agreement and as at each Statement Date, nothing has (to the best of the Account Company's knowledge after reasonable investigation) occurred since the relevant date or dates on which the information and documentation referred to in sub-paragraph (v) which would render that information and documentation (or any part of it) untrue, inaccurate or misleading in any material respect;
 - vii) As at each Statement Date, there has been no material adverse change in the business, financial condition or prospects of the Account Company or of any Holding Company of it, relative to the date of this Agreement;
 - viii) As at each Statement Date, neither the Account Company nor any Holding Company of it is:
 - (aa) subject to any agreement, commitment, obligations, liabilities or other circumstances that could reasonably be expected to affect the continuance of the financial facilities available to it on the current terms;
 - (bb) not a party to or involved in any litigation, arbitration, administration or other proceedings, claims or actions (save for debt collection by it in the ordinary course of its business); and
 - (cc) not a party to or involved in any dispute with, or any investigation, inquiry or enforcement or other proceedings by, any governmental, regulatory or other similar body;
 - ix) as at each Statement Date, each of the management accounts delivered to us pursuant to Section 3.5 has been diligently prepared and gives a fair reflection of the business and affairs of the Account Company covered in them, and along with any other information provided to us pursuant to Section 3.5 or Section 25, is without omission of any fact or circumstance known to the Account Company or any of its officers which would render such accounts inaccurate or misleading in any material respect.

25. Communicating with You and Provision of Information

- a. Communications will, where practicable, be made available to you electronically by e-mail, SMS or via the Online Account Service; or through links on webpages accessible via the Online Account Service; or any combination of these and you agree that it is your responsibility to maintain the ability to access all such Communications by such means. You shall maintain a valid mailing address and phone number in our records for your Account (except as set out below). You also agree that we may communicate with you via your Account Owner by post, e-mail, SMS, insertion of the relevant note in the Statement (or Statement insert) or via the Online Account Service (or through links on webpages accessible via the service) that we may establish from time to time, in which case a Communication to you your Account Owner about any Card, the Supplier Payment Facility or the Account or any aspect of this Agreement will be deemed to be a valid notification from us to you.
- b. All Communications by you or on your behalf should, so far as possible, be made via the Online Account Service. We shall have no responsibility for the consequences of or any liability for Communications sent by you or on your behalf not being received by us.
- c. You undertake to inform and keep us up to date as regards all changes or modifications to details as to your name, e-mail addresses, postal mailing address and phone numbers and other contact details for delivering Communications under this Agreement. We shall not be liable in any respect for any losses, costs, charges or damage suffered by you in

- consequence, if you fail to inform us about any changes to such contact details.
- d. You undertake to inform us as soon as practicable of any changes to information you provided to us at any time previously in relation to or that could reasonably be regarded as relevant for the purposes of your Account or Accounts, (including but without limitation) the information you provided when you applied for your Account or Accounts.
 - e. You undertake to provide us promptly with any additional information we reasonably request in relation to any of your Accounts, the Account Company, the Account Owner and/or any Cardmember, for the reasonable and proper purposes of maintaining and operating your Account or Accounts and appropriate Account Limits pursuant to this Agreement. You acknowledge that any failure to provide such information will entitle us (in our absolute discretion) to suspend the operation of the Account in any respect and/or to Freeze any Card or Cards and/or the Supplier Payment Facility.
 - f. All electronic Communications that we provide including Statements will be deemed to be received on the day that we send the notification e-mail or post the Communication online even if you do not access the Communication on that day.
 - g. If we have been unable to deliver any Communication or a Communication has been returned after attempting to deliver it via an address or telephone number previously advised to us by you or the Account Owner, we will consider you to be in material breach of this Agreement and may stop attempting to send Communications until we receive accurate contact information. Our action or inaction does not limit your obligations under this Agreement in any way. All deliveries to the address most recently provided to us are deemed to have been delivered to you.

26. Complaints and Problems with Goods and Services Purchased

- a. If you have a complaint or problem with a Merchant or with any goods, invoices or services charged to your Account, you must still pay all Charges on your Account and settle the dispute directly with the Merchant. We shall not be liable in any respect in relation to any such complaint or problem, but subject to that will assist in its resolution if and to the extent in the circumstances in our absolute discretion we believe we reasonably can.
- b. If you have any complaints about your Account or the service you have received from us, please contact our Customer Service Department on www.numarqe.com. Details of our complaints handling procedures are available on request.
- c. If you are unable to resolve your complaint with us and have received a final response from us confirming this, you may be entitled to refer it to the Financial Ombudsman Service, Exchange Tower, London E14 9SR. Details of eligible complainants can be obtained from the Financial Ombudsman Service, which will usually only review your complaint if you refer it within six (6) months of the date of our final response.
- d. We do not use any third-party dispute resolution service to resolve complaints made under this Agreement. All complaints will be dealt with in accordance with our internal complaints handling procedures and you will receive a final response from us confirming our response to your complaint.

27. Lost/Stolen Cards, Incorrectly Executed Transactions and Misuse of Your Account

- a. You must tell us immediately by calling the Customer Service telephone number printed on the reverse of the Card (if applicable to your Account and any Card issued in connection with it) or the telephone number provided on the Online Accounts Service dashboard or by message via the Online Account Service on www.numarqe.com if:
 - i) a Card is lost or stolen;
 - ii) you know a Card or Replacement Card has not been received;
 - iii) you suspect that someone else has learnt or accessed Code;
 - iv) you suspect that your Account is being misused or a Charge has not been authorised by you, the Account Owner or the relevant Cardmember;
 - v) you suspect that a Charge has been processed incorrectly;
 - vi) a Card is used for a contactless or digital wallet technology Charge without your authorisation;
 - vii) you discover, after reviewing your Statement, that a Recurring Charge has been charged to your Account which you previously requested the Merchant (or authorised us with our prior consent pursuant to Section 20) to cancel; or
 - viii) you become aware that any transaction using the Supplier Payment Facility has been or appears to have been incorrectly executed for any reason.
- b. It is your responsibility to ensure that if a Card is reported lost or stolen, the relevant Cardmember shall report that to you as soon as possible and in consequence you then immediately Freeze that Card via the Online Account Service. Once you notify us of the loss or theft, we will cancel the Card and issue a Replacement Card but we will have no liability whatsoever for any Charges, losses or costs incurred as a result of any delay in either the relevant Cardmember notifying you of the loss or theft, or you Freezing that Card. If a lost or stolen Card is later found, it must not be used and must be cut in two or otherwise destroyed immediately.
- c. Your Company's maximum liability for any unauthorised Charges on the Card is £50 unless:
 - i) You have failed in relation to the relevant unauthorised Charge or Charges to comply with all applicable provisions of this Agreement (including the 'Use of the Cards/ Codes' section); or
 - ii) have, or the relevant Cardmember has, acted fraudulently or if you have enabled in any way, intentionally or negligently, any person other than the relevant Cardmember to use the Card and/or Codes; or
 - iii) There has been a delay in the relevant Cardmember notifying you of the loss or theft of a Card or in you taking the requisite action to Freeze the Card.

In such cases, you will remain fully liable for the Charges in question.

- d. You agree to cooperate fully with us in relation to all Charges you claim to be unauthorised, including providing us with

such declarations, affidavits and/or a copy of all related official police reports, promptly upon our reasonable request. You also agree that we may provide information (including if necessary Confidential Information) to relevant authorities for the purposes of attempting to resolve the status of the relevant Charge or Charges.

- e. If there are errors in a transaction which can be shown beyond reasonable doubt to be our fault, we will reverse the Charge and restore your Account as if the relevant transaction had not taken place. We reserve the right to resubmit and debit the correct transaction amount.
- f. If upon contacting us, you wish to dispute a transaction, we will initiate an inquiry and place a temporary credit on your Account in the amount of the transaction. Once investigations are complete, we will adjust your Account accordingly.
- g. In the event that we suspect any suspected or actual fraud has been carried out on your Card or that there is any security threat to your Card, including the circumstances set out in this section, we will contact you using the contact details you have provided to us.

28. Refunds for Authorised Transactions using a Card

- a. This section only applies to Charges resulting from use of a Card at Merchants in the European Economic Area and the United Kingdom.
- b. You can request a refund for a Charge if at the time that you or the relevant Cardmember agreed to the Charge, it can be shown beyond reasonable doubt that you or the relevant Cardmember did not know the exact amount of the transaction and the amount which appears on your Statement is greater than the amount you or the relevant Cardmember reasonably expected.
- c. You must submit your request for a refund within eight (8) weeks from the date on which the Charge was applied to your Statement.
- d. You may also at any time make a request for a refund (a "Chargeback Request") where you believe (i) the relevant supplier or Merchant has failed to provide or deliver the service or product ordered in accordance with the applicable terms of sale; or (ii) a Card has been used fraudulently or for other improper or illegal purposes; in each case subject to and in accordance with the applicable Card issuer's card scheme rules, terms and conditions.
- e. We will investigate your request for such a refund or a Chargeback Request (as the case may be), taking into consideration your recent spending behaviour and all relevant circumstances related to the relevant Charge. Chargeback Requests will be submitted by us directly to the Card issuer. You must give us all the information we reasonably require about the circumstances of the relevant Charge and we may give this information to the Card issuer and/or other companies or people we may engage to assist in investigating the matter.
- f. We will within ten (10) business days of us receiving from you complete information and documentation about the disputed Charge or Charges (including information we may require confirming that your dispute relates to a Charge falling within this section), either provide a refund or an explanation for our refusal to do so. We reserve the right to adjust your Account accordingly.
- g. A Chargeback Processing Fee will apply in relation to each request for a refund or Chargeback Request you make, as set out in the Fee Schedule, and we shall be entitled to debit such fees to your Account. Additionally, if and to the extent we incur any costs, charges or fees with the Card issuer or with any other third party in the course of processing, investigating or resolving such a request for a refund or a Chargeback Request (as the case may be), you undertake to reimburse us with those amounts in full on demand. We may debit all or any such amounts to your Account accordingly.

29. Limitation of Our Liability

- a. Nothing in this Agreement shall limit or exclude any liability (and no limitation or exclusion of liability shall apply to any liability) of any party:
 - i) for death or personal injury caused by the negligence of a party or its employees, agents or subcontractors;
 - ii) for any fraud or fraudulent misrepresentation; and
 - iii) to the extent such limitation or exclusion is not permitted by applicable law.
- b. Subject to (a) above, we will not be responsible or liable to you, to any of your members, Affiliates, to any of your or their employees, officers, agents or contractors, or to any third party claiming through you or any such other party, for any loss, cost or damage howsoever arising, whether in contract, tort (including negligence) or otherwise in relation to:
 - i) Any delay or failure by a Merchant to accept a Card, the imposition by a Merchant of conditions on the use of the Card or the manner of a Merchant's acceptance or non-acceptance of the Card;
 - ii) goods and/or services purchased with the Card or via the Supplier Payment Facility or their conformity to description, condition, suitability for purpose, delivery or non-delivery;
 - iii) any failure to carry out our obligations under this Agreement if that failure is caused by a third party or is because of an event beyond our reasonable control (including, but not limited to, systems failure, computer or internet outage, data processing failure, industrial dispute, act of terrorism, war, act of God or other similar circumstance).
- c. Subject to (a) above, we will not be responsible or liable to you, to any of your members, Affiliates, to any of your or their employees, officers, agents or contractors, or to any third party claiming through you or any such other party, under any circumstances howsoever arising for any:
 - i) loss of profit, interest, goodwill, business opportunity, business, revenue or anticipated savings;
 - ii) losses related to damage to the reputation of you or any member of the Account Company; or

- iii) any indirect, special, punitive or consequential losses or damages, even if such losses were foreseeable and notwithstanding that a party had been advised of the possibility that such losses were in the contemplation of the other party or any third party.
- d. Subject only to (a) above, all and any liability of Numarqe and Numarqe Entities howsoever arising in relation to this Agreement:
- i) for loss or damage arising from any failure by Numarqe or any Numarqe Entity to comply with its data processing obligations under Section 22 shall not exceed £100,000 and
 - ii) shall not otherwise exceed £25,000.

30. Changes

- a. Subject to paragraph (b) of this Section, we may at any time change any provision of this Agreement including:
 - i) The Fees Schedule and any fees and Charges applicable to your Account and introduce new fees and Charges or change the circumstances or manner in which they are applied; and/or
 - ii) the services we provide to you, from time to time.
- b. We will give you at least one (1) month's notice in advance of any such changes. You will be deemed to have accepted the changes so notified unless you notify us in writing prior to the date on which the changes will take effect that you do not accept them. If you do not accept any changes to this Agreement, you can terminate your Account at no cost before the date on which the notified changes will take effect.
- c. You will be liable for all Charges (including fees and Late Payment fees) up to and including the date your Account is closed.
- d. If we have made a major change or many minor changes in any one year, we will on your written request make available to you an updated copy of this Agreement or a summary of the changes.
- e. If you wish to change the Repayment Currency allocated to any Card and/or applicable to the Supplier Payment Facility, you should make this request via the Online Account Service. We will consider each such request but shall have no obligation to approve it. The change of relevant Repayment Currency will only become effective once we have approved the request and your Account has been updated to reflect the change via the Online Account Service.

31. Default

- a. We may treat any Account as being in default at any time in the event that the Account Company is in breach of, or fails to comply with, any of the obligations, representations, warranties or undertakings under this Agreement and in consequence may by notice to you either (in our absolute discretion) close that Account or terminate this Agreement.
- b. We may also treat the Account Company as being in default of this Agreement at any time if:
 - i) any statement made by you or by any person on behalf of the Account Company to us in connection with any of your Accounts was false or misleading;
 - ii) we have reasonable grounds to believe you are in breach of any provision of Section 24 above;
 - iii) you and/or any Affiliate of yours is in breach of any other agreement with us or with any of our Affiliates;
 - iv) if any form of bankruptcy, insolvency, winding up, receivership or other creditor proceedings are threatened or initiated against or in relation to the Account Company or any of its assets, or the Account Company enters into any form of arrangement with its creditors generally; or
 - v) it is reasonable to conclude that the Account Company is unlikely to be creditworthy.
- c. The inclusion of previously billed minimum payments and/or any portion of dishonoured payments shown on a Statement will not constitute a waiver by us of any default.
- d. In the event of any default, the Account Company will remain liable for and will indemnify us in full against all reasonable costs incurred by us or our agents (including collection, collection agency and legal adviser fees and costs) in recovering any amounts due and unpaid and in pursuing or defending any claims in relation to third parties and as regards any liability to any such third party, howsoever arising as a result of the default.

32. Contactless and Digital Wallet Technology

Cards issued on an Account are equipped to enable contactless payments. Contactless payments enable you to incur Charges by simply holding your Card against a card reader without having the Card swiped or imprinted. We may deactivate contactless payments at any time. We may permit you to use mobile or other digital wallet technology (provided by a third party or by any of our Affiliates) to request Charges. Use of the digital wallet technology may be subject to further terms of use, but this Agreement still applies to any Charges you request using such technology.

33. Transfer of Claims

- a. Although we have no obligation to do so, if we credit your Account in relation to any claim you have against a third party, such as a Merchant, you are automatically deemed to have assigned and transferred to us, all and any rights and claims (excluding tort claims) that you have, had or may have against that third party, provide that we shall only be entitled to recover pursuant to such assignment an amount equal to the amount we credited to your Account plus our costs incurred in pursuing such claim. You hereby give consent in advance to such assignment, without any further notification being required.
- b. If we do credit your Account in relation to any such claim referred to in paragraph (a.) above, you agree not to pursue any claim against the relevant third party for the amount that we credited to your Account.
- c. You undertake to cooperate with us fully in all reasonable respects upon our request if we decide to pursue a third party for an amount credited to your Account. Such cooperation shall include signing any documents and providing any information that we reasonably require and permitting us to share such information with third parties (including,

without limitation, your Data). Crediting your Account on any occasion does not obligate us to do so again, whether in similar circumstances or otherwise.

34. You May Close Your Account

- a. You may terminate this Agreement at any time after the date of the third Statement Date following its commencement by giving us written notice to that effect. Unless we agree with you in writing otherwise, such termination shall take effect on the date specified in your notice (being no earlier than 30 Days after the date of that notice), when the Account and all Cards then in issue shall be deactivated.
- b. If you terminate this Agreement pursuant to paragraph (a) above, you shall remain liable for all Charges (whether or not processed and debited to your Account at the date of termination), Fees, interest, foreign exchange charges or commissions and all other amounts due and other claims accrued due under this Agreement as at the date of such termination (including but without limitation pursuant to Section 36), in respect of which all our rights under this Agreement shall remain in full force and effect and shall survive any such termination.
- c. If you give notice to terminate this Agreement, it is your responsibility to manage the use by Cardmembers of all Cards following the date on which such notice is given, such that the usage is wound down as far as practicable prior to the effective termination date. Section 36 (c) below will apply.
- d. Section 36 (e) shall apply.

35. We May Terminate, Close Your Account or Cancel Any Card

- a. Without prejudice to any other provision of this Agreement, we may, in our absolute discretion, terminate this Agreement or cancel any or all Cards and/or suspend the functionality of the Supplier Payment Facility:
 - (i) by giving you one (1) month's prior written notice at any time; or
 - (ii) immediately on written notice if at any time the Account Company is in default for the purposes of Section 31. above or if the provisions of Section 18 (a) (ii), (v), (x) or (xi) above shall apply or if pursuant to Section 18 (e) we do not reactivate the relevant suspension, Freezing or deactivation.
- b. We may decline to renew a Card issued to you without notice where you have not used it for a continuous period of at least twelve (12) months during the validity period of the Card (an "Inactive Card"). If this happens, this Agreement will not automatically terminate, unless the Inactive Card is the only Card on your Account and there are no other active Cards on it, in which circumstances we may elect to close the Account if we decline to renew the Inactive Card. If there are other active Cards in issue on the Account, we may elect to cancel the Inactive Card at any time on one month's notice. If you wish to renew an Inactive Card, you may (provided all Dormant Card Fees have been paid in full) request us to do so at any time prior to closure of the Account or cancellation by us of the Inactive Card and we shall decide in our discretion whether or not to renew such Card.
- c. If we terminate this Agreement pursuant to paragraph (a) or (b) above, you shall remain liable for all Charges (whether or not processed and debited to your Account), Fees, interest, foreign exchange charges or commissions and all other amounts due and other claims accrued as at the date of such termination, in respect of which all our rights under this Agreement shall remain in full force and effect and shall survive any such termination.
- d. If we give notice to terminate this Agreement, it is your responsibility to manage the use by Cardmembers of all Cards following the date on which such notice is given, such that the usage is wound down as far as practicable prior to the effective termination date. Section 36 (c) below will apply.
- e. Section 36 (e) shall apply.

36. Consequences of Any Termination

- a. If this Agreement is terminated for any reason, the Account Company remains liable to pay all amounts due under this Agreement (including without limitation all Fees and interest and whether before or after the effective date of termination) and shall pay the same immediately, including unbilled Charges and Fees that may not be shown on your last Statement. In such an event, you shall also procure the immediate discontinuation of use of your Account by all Cardmembers. We will only finally close Accounts when all amounts due to us pursuant to this Agreement and any Supplementary Agreement have been discharged in full.
- b. You will continue to be responsible for all Charges and Fees made using your Account until the Account Company has paid off all amounts due to us.
- c. If we have agreed that any amount due for payment by you under this Agreement may be deferred to a later payment date, or be paid in instalments over a period, termination of this Agreement (howsoever arising) shall automatically accelerate the due date for all such amounts such that all such amounts shall then be due and payable on the effective date of such termination.
- d. We shall not be obliged to return to you any refunds or other amounts received from Merchants after the Account Closure Date in respect of Charges using a Card.
- e. To the extent there are Available Funds in your Wallet as at the effective date of termination, we shall return these to you to such account as you may nominate in writing as soon as practicable after the date on which all amounts due to us under this Agreement have been quantified, paid and discharged in full.

37. No Waiver of Our Rights

No failure to exercise any of our rights under this Agreement, nor any forbearance or grant of any time or other indulgence or the exercise of any discretion or the grant of any waiver on any one occasion on our part shall operate in any way as a waiver, limitation, variation or restriction of our rights and will neither oblige us to act or omit to act in the same way nor prevent us from exercising them on any other occasion.

38. Assignment

- a. We may assign, transfer, sub-contract or sell our rights, benefits or obligations under this Agreement at any time to any of our Affiliates or to an unaffiliated third party. You consent to this and we may do this without giving you notice beforehand.
- b. Your rights under this Agreement and your legal rights will not be affected.
- c. If we do so, or intend to do so, you agree that we can give information about you and your Account to any such Affiliate or third party.
- d. You are not entitled to transfer, assign or sub-contract all or any part of your rights or obligations under this Agreement to any third party.

39. Severability

If any provision of this Agreement conflicts with any applicable law or regulation, that provision will be deemed to be modified or deleted but only to such extent as to be consistent with law or regulation. This will not affect the parties' obligations which will continue as amended.

40. Governing Law and Exchange Control

- a. This Agreement is governed by the laws of England and Wales and the parties to this Agreement hereby irrevocably submit to the non-exclusive jurisdiction of the courts of England and Wales. However, where you have any liability under this Agreement, you hereby irrevocably agree that we can initiate and pursue any collection or other proceedings in any other jurisdiction we deem necessary.
- b. You are responsible for complying with all applicable exchange control regulations and related local regulations ~~if~~ to the extent they apply to use of any Card or the operation of any Account. You undertake to indemnify us in full against all liabilities, losses, costs, fines or other amounts arising in consequence of any failure on your part in such compliance.

41. Taxes, Duties

You shall promptly pay any and all government tax, duty or other amount imposed by law in any country in respect of all Cards, any Charge on your Accounts or any use of any Account by you, any Account Owner or any Cardmember.