

1. PARTIES

- 1.1 **"Bank", "we", "us" and "our"** refers to each Bank of America Corporation subsidiary bank that is a Relevant Bank. A list, which we may change from time to time, of such Bank of America Corporation subsidiary banks which may provide services to you under the Agreement and become a Relevant Bank is set out in the Bank Schedule.
- 1.2 **"Buyer", "you" and "your"** refers solely to the entity (other than a Bank) entering into the Agreement by executing or otherwise accepting the Buyer Execution Form.
- 1.3 **"Party"** refers to one of "us" or "you" (as the context requires) and **"Parties"** refers to "us" and "you".

2. SCOPE

You agree and acknowledge that the scope of the Agreement is as described in paragraph 1 of the Buyer Execution Form.

3. PAYMENT PROCEDURES

- 3.1 From time to time you may, via the Platform, upload or otherwise approve for payment Posted Invoices. You shall procure that any approvals of Posted Invoices are made by an Authorised User.
- 3.2 From time to time a Supplier may, via the Platform, offer for sale to us any Offered Receivable.
- 3.3 You acknowledge that we may have a separate agreement with a Supplier that may include fees or charges payable to us by such Supplier.

Buyer Account

- 3.4 The Buyer Account may be maintained with us or a Third Party Bank at your option.
- 3.5 You must inform us in the Buyer Execution Form of your selection of "debit" or "push" payments for payment of the Due Amount to the Relevant Bank on the relevant Maturity Date.
- 3.6 If the Buyer Account is not maintained with us and you have selected "debit" payments pursuant to Clause 3.5 or are deemed to have selected "debit payments" under Clause 3.7 then you must promptly authorise the Third Party Bank to act on our instructions to it as your payment agent in accordance with the authority conferred on us by you under with Clause 3.9, including executing and delivering such documents and information and doing all acts and things as may be, in the Third Party Bank's determination, necessary or advisable from time to time.
- 3.7 You agree and acknowledge that we will deem you to have selected "debit" payments if you make no selection or select both options pursuant to Clause 3.5.
- 3.8 You may change the Buyer Account, or your selection made under Clause 3.5, by providing at least thirty (30) calendar days' notice to us using such means and being in such form as we may specify from time to time. Any such notice will not be effective until we receive it and have had a reasonable time to act on it. Until such notice becomes effective, we may rely on your existing instructions.

Payment instructions

- 3.9 You irrevocably and unconditionally agree that, by uploading information relating to or otherwise approving any Invoice (each, a **"Posted Invoice"**) via the Platform you authorise and instruct the Relevant Bank, in relation to each Posted Invoice, to act as your paying agent to pay the relevant Due Amount to the relevant

Supplier, using the account details specified to us by the Supplier, on or before the relevant Maturity Date (each a **"Payment Instruction"**).

- 3.10 A Relevant Bank may, at any time before the relevant Maturity Date, in its absolute discretion and with no obligation to do so, pay the Purchase Price to the relevant Supplier, whereupon each relevant Payment Instruction shall be deemed to be automatically amended without any further action on the part of you or the Relevant Bank to transfer the Due Amount to the Relevant Bank.

Buyer Account with Bank of America

- 3.11 If the Buyer Account is maintained with us:
 - (a) for each Posted Invoice, if you have selected the "debit" option in accordance with Clause 3.5 or are deemed to have selected "debit payments" under Clause 3.7, you:
 - (i) shall procure that there are sufficient cleared and available funds in the Buyer Account by 11.00am (London time) on the relevant Maturity Date equal to no less than the Due Amount;
 - (ii) irrevocably authorise and instruct us to debit the Buyer Account for, and to transfer, the Due Amount on each Maturity Date to the Supplier or the Relevant Bank; and
 - (iii) if there are insufficient cleared and available funds in the Buyer Account to pay the Due Amount when we initiate a debit in accordance with this Clause 3.11(a), shall pay the Relevant Bank on the Maturity Date the Due Amount without any set-off or counterclaim and free and clear of any Withholding or Deduction on account of Tax or otherwise for each Posted Invoice;

Buyer Account with a Third Party Bank

- 3.12 If the Buyer Account is maintained with a Third Party Bank:
 - (a) for each Posted Invoice, if you have selected the "debit" option in accordance with Clause 3.5 or are deemed to have selected "debit payments" under Clause 3.7, you:
 - (i) shall procure that there are sufficient cleared and available funds in the Buyer Account by 11.00am (London time) on the relevant Maturity Date equal to no less than the Due Amount;
 - (ii) irrevocably authorise and instruct us to communicate an instruction to the Third Party Bank to transfer the Due Amount to the Relevant Bank at any time between the date referred to in Clause 3.12(a)(i) and the Maturity Date and shall procure that the Due Amount is transferred to the Relevant Bank before the Maturity Date and that the relevant Third Party Bank complies and effects any such transfer instructions; and
 - (iii) authorise and instruct us to transfer the Due Amount on each Maturity Date to the Supplier or the Relevant Bank; and
 - (iv) if there are insufficient cleared and available funds in the Buyer Account to pay the Due Amount when we initiate a debit in accordance with this Clause 3.12(a) or if for any other reason, the Relevant Bank does not receive the Due Amount in full when we initiate such debit, shall pay the Relevant Bank on the Maturity Date the Due Amount without any set-off or counterclaim

and free and clear of any Withholding or Deduction on account of Tax or otherwise for each Posted Invoice.

"Push" option

3.13 For each Posted Invoice, if you have selected the "push" option in accordance with Clause 3.5 and are not deemed to have selected the "debit" option under Clause 3.7, you:

- (i) shall pay the Due Amount to the Relevant Bank by making such payment to the account specified by the Relevant Bank from time to time so it is received by the Relevant Bank on or before 11.00am (London time) on the relevant Maturity Date, without any set-off or counterclaim and free and clear of any Withholding or Deduction on account of Tax or otherwise; and
- (ii) authorise and instruct us to transfer the Due Amount on each Maturity Date to the Supplier or the Relevant Bank;

3.14 If you have selected the 'debit' option pursuant to Clause 3.5 you agree to change your selection to the 'push' option upon reasonable prior notice being given to you.

Overdue amounts

3.15 If you do not pay an amount you are obliged to pay under the Agreement when it is due, you shall pay interest on such amount from time to time outstanding for the period beginning on its due date and ending on the day it is received by the Relevant Bank, both before and after judgment ("**Overdue Period**"). The rate of interest applicable to such overdue amount shall be equal to the applicable Reference Rate plus 2% (two per cent.) per annum and will be immediately due and payable on demand and, to the extent not paid, shall be compounded to the unpaid amount (but will remain immediately due and payable) and itself attract interest at the aforesaid rate.

General

3.16 A Relevant Bank will not be obliged to act on a Payment Instruction if:

- (a) to do so would be contrary to the Relevant Bank's policy (being a policy generally applicable to its account holding customers), to Applicable Law or to the request or policy of any Authority to which it is subject or submits, whether or not such request or policy has the force of law;
- (b) the information required by and provided to the Relevant Bank is, in its determination, incomplete, vague or ambiguous;
- (c) there are insufficient cleared and available funds in the Buyer Account or received by us on or before the Maturity Date in the amount of the Due Amount and in the currency of the relevant Posted Invoice, or the Buyer Account is in debit or may become overdrawn if the Relevant Bank were to act on the Payment Instruction;
- (d) a notice has been delivered pursuant to Clause 11.1(a); or
- (e) you have not complied with Clause 3.6.

3.17 We shall be entitled to make the debits envisaged by Clauses 3.11(a)(ii) or 3.12(a)(ii) notwithstanding that doing so may give rise to an overdraft or the exceeding of the credit limit of the Buyer Account (and in such event you shall be liable to pay us or the Third Party Bank, as the case may be, for such overdraft or excess and any

applicable costs, fees, and expenses arising under or in connection with such overdraft or excess).

3.18 You agree that while payment of the Due Amount will reduce your payment obligation to pay the Receivable relating to the relevant Posted Invoice due under the commercial contract between you and the Supplier by an amount equal to such Due Amount so paid, all other sums owed to the relevant Supplier under such commercial contract shall remain outstanding.

3.19 On any day when the funds standing to the credit of the Buyer Account are insufficient to satisfy all amounts due and payable to us (and/or any Relevant Bank and/or any relevant Supplier) on such day, we may, but shall not be bound to, appropriate any available funds standing to the credit of the Buyer Account towards payment of amounts due and payable by you to us (and/or any Relevant Bank and/or any relevant Supplier) and we shall determine which payments we will make (in whole or in part) and the order in which we will make such payments, provided that any payments owing us and/or any Relevant Bank shall be made first before any payment is made to any relevant Supplier.

3.20 Notwithstanding anything contained in the Agreement to the contrary, you expressly agree that your obligations under this Clause 3:

- (a) shall survive and remain in full force and effect notwithstanding: (i) any stop payment order or notice of fraud, forgery or other defect from you, or any other demand, notice, order or direction from you or any other Person; or (ii) the occurrence of any insolvency or bankruptcy event or procedure in respect of the Supplier; or (iii) any right of recovery or set-off which you may have against the Supplier; or (iv) any non-delivery or rejection of the Goods covered by any Posted Invoice; or (v) any revocation or purported revocation of approval by you of any document or any Goods covered thereby; (vi) the termination or expiration of the Agreement, (vii) any default or delay by any Party in performing its obligations under the Agreement (viii) any failure of the Platform; or (ix) any other reason whatsoever;
- (b) shall survive any such termination, expiration, default, act, omission, delay or failure.

Information

3.21 You agree to promptly verify the Due Amount and Maturity Date of each Posted Invoice approved by you from time to time on our request.

3.22 You shall procure that any details or information in respect of any Invoice or Posted Invoice or otherwise uploaded on behalf of you to the Platform are uploaded by an Authorised User and you undertake that the Due Amount of each Posted Invoice shall be:

- (a) for an amount that is the same as the face value of the corresponding Invoice;
- (b) in the same currency as the corresponding Invoice; and
- (c) for the same tenor as the corresponding Invoice.

3.23 In respect of each Posted Invoice, you shall upload to the Platform details of:

- (a) the Supplier to receive payment;
- (b) the Due Amount; and
- (c) the Maturity Date.

Disputes

- 3.24 You acknowledge and agree that we shall have no responsibility or liability for: (i) any disputes that arise between you and any Supplier and/or any other third party, including any claims related to the provision of Goods by a Supplier to you, shipment, delivery, damages, defect, performance, failure to meet specifications, or failure to meet expressed or implied warranties; or (ii) the use of the Platform by you or any Supplier.

Credit Memos and the Platform

- 3.25 You acknowledge and agree that you shall not be able to post further Credit Memos to any Posted Invoice(s) after the earlier of:

- (a) a Notice of Assignment has been issued in connection with that Posted Invoice;
- (b) any Relevant Bank has paid the relevant Purchase Price in connection with any Receivable relating to that Posted Invoice in accordance with the terms of the relevant Supplier Receivables Purchase Agreement; and
- (c) the date falling two (2) Business Days prior to the Maturity Date of that Posted Invoice.

(the “**Credit Memo Cut-Off**”). If there are other available Posted Invoices on the Platform in respect of which the Credit Memo Cut-Off has not occurred, unless otherwise agreed to by us, you may post Credit Memos to such other available Posted Invoices.

- 3.26 The amount of any Posted Invoice, as specified on the Platform, shall be final and conclusive in determining the Offered Receivable absent manifest error and shall not be affected by any Credit Memo or by any adjustments agreed between you and a Supplier, which shall be conducted outside of the Platform and the terms of the Agreement.

4. FURTHER ASSURANCE

- 4.1 Notwithstanding any restriction or prohibition imposed under any agreements and documents between you and a Supplier relating to any Receivable evidenced by any Posted Invoice, you consent to each sale, assignment and/or transfer of a Supplier’s interests, benefits and rights (including any claims against you) in and to such Offered Receivable to or in favour of the Relevant Bank, and you agree to take such further steps as may be required by Applicable Law at any time to ensure that each Supplier may effect such sale, assignment and/or transfer to the Relevant Bank.

- 4.2 At our request (from time to time), you shall promptly execute and deliver any such documents and information and do all acts and things as may be, in our determination, necessary or advisable to give effect to the Agreement or the transactions contemplated under the Agreement or for the purposes of the operation of the Platform including taking any steps necessary pursuant to Clause 3.6.

5. BUYER ACKNOWLEDGMENTS

- 5.1 You agree to treat any Notice of Assignment that is notified to you via the Platform or otherwise in respect of any Posted Invoices as issued by both the Supplier and the Relevant Bank.
- 5.2 You acknowledge and agree that your obligations under the Agreement will not be affected by the invalidity, unenforceability, existence, performance or non-performance of the underlying commercial trade transaction or any related contract or undertaking or any Adverse Claim.

- 5.3 If you maintain a Buyer Account with us the terms of your agreement with us governing such Buyer Account shall apply and are incorporated into and form part of the Agreement in relation to transactions and matters related to such Buyer Account. The terms of the Agreement govern in the event of any discrepancy between them and any term of such agreement.

- 5.4 Notwithstanding anything contained in any agreements and documents between you and a Supplier to the contrary you consent to the choice of the governing law of the Agreement as the law governing the agreement for the sale of Offered Receivables by a Supplier to us.

6. REPRESENTATIONS

- 6.1 You represent and warrant to us on the date of the Agreement, the date any Posted Invoice is uploaded through the Platform and each Maturity Date that:

- (a) you are duly organised, validly existing and in good standing under the law of the jurisdiction of organisation listed on the Buyer Execution Form and are duly qualified and in good standing in all jurisdictions where the nature of the business transacted by you or property owned by you makes such qualification necessary;
- (b) your: (i) correct legal name (as it appears in your organisational and/or constitutional documents); and (ii) your organisational identification number issued by the jurisdiction of organisation (if any), are in each case as set out on the Buyer Execution Form;
- (c) except as set out on the Buyer Execution Form, you have not changed either: (i) your legal name; or (ii) your form of organisation, in any way within the past five years, including, in each case, through: mergers or amalgamations, consolidations, acquisitions or any change in jurisdiction of organisation;
- (d) you do not conduct and have not in the previous five (5) years conducted business under any trade name or other name other than those set out on the Buyer Execution Form;
- (e) the chief executive or registered office and the location of your books and records are as set out on the Buyer Execution Form;
- (f) your execution, delivery and performance of the Agreement does not, and will not, contravene, violate or conflict with:
 - (i) any Applicable Law;
 - (ii) any agreement or instrument to which you are a party or by which you or your property is bound (including any credit agreement to which you are a party); or
 - (iii) any court or administrative or arbitral order, judgment or decree applicable to you or your assets;
- (g) the Agreement and each Platform Document is legal, valid and enforceable against you according to its terms and has been duly authorised and executed by you and any Person that has entered into the Agreement and each Platform Document for and on your behalf is duly authorised to do so, each in accordance with its constitutive documents and Applicable Law;
- (h) each data entry or Posted Invoice entered into the Platform and/or purporting to be by or from you is, together with the

associated Payment Instruction, duly authorised by and is binding on you;

- (i) you are not subject to any Insolvency Event and to the best of your knowledge, no Supplier relating to any Posted Invoice is subject to any Insolvency Event;
- (j) as far as you are aware, the relevant Supplier is the legal and beneficial owner of each Receivable relating to any Posted Invoice, free of any Adverse Claim in favour of any Person (other than the Relevant Bank) and does not require your consent or the consent of any other Person to assign such Receivable to you and the Supplier has not assigned, transferred or otherwise disposed of, or created any Adverse Claim over any such Receivable in favour of any Person (other than the Relevant Bank);
- (k) all information that has been or is being furnished by or on behalf of you to us (directly or via the Platform), including in relation to your beneficial ownership and controlling parties, was and is true and correct in all respects and was and is not incomplete by omitting to state any material fact necessary to make such information not misleading in any material respect in light of the circumstances under which such information was provided;
- (l) your use of the Platform is solely to settle genuine and lawful commercial trade transactions, arising in the ordinary course of business, for the sale and purchase of Goods between you and Suppliers and such sales and purchases are, at all times, at a fair market value;
- (m) you have obtained all licenses and other government authorisations or approvals in any jurisdiction that are required for the underlying transaction relating to each Offered Receivable and such underlying transaction does not violate any Sanctions;
- (n) the amounts payable by you as evidenced by any Posted Invoice are not, directly or indirectly, payable to any individual or entity, or in any country or territory, that, at the time of such purchase, is the subject of Sanctions, or be used in any other manner that will result in a violation by any individual or entity (including any individual or entity participating in the transactions contemplated hereby) of Sanctions;
- (o) neither you nor any of your subsidiaries or, to the knowledge of you and your subsidiaries, any director, officer, employee, agent, Affiliate or representative thereof, is an individual or entity currently the subject of any Sanctions, and neither you nor any of your subsidiaries is located, organised or resident in a country or territory that is the subject of Sanctions;
- (p) you have, independently and without reliance on us: (i) made your own analysis and decision to enter into the transactions contemplated by the Agreement; and (ii) consulted your own legal, accounting, regulatory and tax advisors in relation to such transactions (including in determining the appropriate accounting and tax treatments to be applied to such transactions); and
- (q) you are not an Affiliate of any Supplier, and you will promptly notify us if you become an Affiliate of any Supplier.

7. COVENANTS

7.1 You agree:

- (a) that all payments by you to us under the Agreement and in respect of Purchased Receivables shall be made without any offset, abatement, reduction, defence or counterclaim of any kind, nature or description;
- (b) for any Purchased Receivable, that you will promptly provide to us (either directly or via the Platform) copies of the supporting documents for the Goods relating to the relevant Posted Invoice (such as purchase orders, sales contracts and transport documents) as may be reasonably requested by us;
- (c) that you will in accordance with Applicable Law timely remit all Taxes arising from any sales, use, excise, utility, gross receipts, value added or other similar Tax on the sale of the Goods relating to any Posted Invoice to the applicable Tax Authority;
- (d) to comply with all Applicable Law, except for any such noncompliance that, individually or in the aggregate, could not reasonably be expected to adversely affect the rights of any Relevant Bank under this Agreement, any Purchased Receivable or our rights and interests therein;
- (e) to furnish us with such documents and information regarding you, your Authorised Users, directors, employees, officers, shareholders and beneficial owners that, to the best of your knowledge, are correct and complete and as we may request from time to time, including such documents and information as we may consider necessary or appropriate to comply with Applicable Law;
- (f) to promptly notify us of any change in your legal status, ownership, name, address or capacity, of any change to your jurisdiction of organisation or your organisational or constitutional documents, or of any material change in the type of business in which you are engaged;
- (g) to obtain and maintain all approvals and make all reports required by Applicable Law in connection with your transactions;
- (h) to promptly notify us if any Insolvency Event occurs in respect of you or any action taken by you in anticipation of an Insolvency Event;
- (i) you shall not upload via the Platform any Posted Invoice with a tenor that exceeds 1 (one) year; and/or
- (j) if you are notified or become aware of any sale, charge, pledge or transfer (including any future and/or conditional sale, charge, pledge or transfer) of any Invoice and/or receivables represented by any Invoice with respect to any Supplier other than to or in favour of the Relevant Bank as contemplated by the Agreement, you shall immediately notify that Relevant Bank and, unless otherwise agreed with us, you shall not upload any further Posted Invoice in respect of that Supplier via the Platform.

8. INDEMNITY

- 8.1 You agree to pay all costs, fees, and expenses (including attorneys' fees and expenses) incurred by us in connection with the enforcement or protection of our rights under or in connection with the Agreement or any agreement or transaction related hereto and agree to indemnify, defend, and hold harmless us and our Affiliates and each of their respective officers, directors, employees, representatives and advisors (each, an "Indemnified Party") from and against:

(a) all claims, losses, damages, liabilities and expenses (including attorneys' fees and expenses) (all of the foregoing being collectively referred to as "**Indemnified Amounts**") incurred by any Indemnified Party or asserted against any Indemnified Party by any Person arising out of, in connection with, or resulting from any of the following:

- (i) the execution or delivery of the Agreement or any agreement or instrument contemplated hereby or thereby;
- (ii) your breach of any of representation, warranty, covenant or obligation under the Agreement;
- (iii) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing or any agreement related thereto, whether based on contract, tort, statute or any other theory, whether brought by you or a third party, and regardless of whether any Indemnified Party is a party thereto; and
- (iv) the performance by the Parties of their respective obligations under the Agreement or any agreement or instrument contemplated hereby or thereby or the transactions contemplated hereby or thereby,

unless in each case such Indemnified Amount has been directly caused by the gross negligence, or willful misconduct of such Indemnified Party as determined by a court of competent jurisdiction in a final, non-appealable judgment; provided, however, that the foregoing indemnification shall exclude any claims, losses, damages, liabilities or expenses (including your failure to make timely payment on a Purchased Receivable) that arise solely as the result of an Insolvency Event of yours or your general lack of creditworthiness; and

(b) any Tax that may at any time be asserted in respect of the purchase of any Offered Receivables or receipt of the Due Amount, the execution of the Agreement, or any other amount due pursuant to the Agreement other than Taxes imposed upon us with respect to our overall net income.

8.2 If we receive an amount in respect of any obligation of you under the Agreement or if any such obligation hereunder is converted into a claim, proof, judgment or order, in each case in a currency other than the currency in which the amount is expressed to be payable under the Agreement (the "**Contractual Currency**"):

- (a) you shall indemnify us as an independent obligation against any loss or liability arising out of or as a result of the conversion;
- (b) if the amount received by us, when converted into the Contractual Currency at a market rate in the usual course of its business, is less than the amount owed in the Contractual Currency, then you shall forthwith on demand pay to us an amount in the Contractual Currency equal to the deficit;
- (c) if the amount received by us, when converted into the Contractual Currency at a market rate in the usual course of its business, is greater than the amount owed in the Contractual Currency, then we shall forthwith pay to you an amount in the Contractual Currency equal to the surplus; and
- (d) you shall pay to us forthwith on demand any reasonable published exchange costs and taxes payable in connection with any such conversion set out in Clauses 8.2(b) or 8.2(c).

8.3 To the fullest extent permitted by Applicable Law, you shall not assert, and hereby irrevocably waive, and acknowledge that no other Person shall have, any claim against any Indemnified Party, on any theory of liability, for special, indirect, consequential or punitive damages arising out of, in connection with, or as a result of, the Agreement, any agreement or instrument contemplated hereby or the transactions contemplated hereby or thereby. No Indemnified Party shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed to such unintended recipients by such Indemnified Party through telecommunications, electronic or other information transmission systems in connection with the Agreement, any agreement or instrument contemplated hereby or the transactions contemplated hereby or thereby.

8.4 All amounts due under this Clause 8 shall be payable no later than five (5) Business Days after demand.

9. SET-OFF

9.1 We or our Affiliates may set off any matured obligation due from you under the Agreement or in respect of any transaction under the Agreement against any obligation owed by us or an of our Affiliates to you, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, we may convert either obligation at a market rate of exchange in our usual course of business for the purpose of the set-off.

9.2 We agree to notify you promptly after any such set-off; provided, however, that the failure to give such notice shall not affect the validity of such set-off and application.

10. DUTY OF CARE AND LIABILITY

10.1 You shall resolve all issues relating to any Posted Invoice, including any discrepancy, error, fraud or other fact or circumstance in respect of any Posted Invoice, Offered Receivable or Purchased Receivable directly with the relevant Supplier (as applicable).

10.2 You irrevocably waive (other than in the case of our gross negligence, fraud or willful misconduct as determined by a court of competent jurisdiction in a final, non-appealable judgment), any claim against us, and we shall not be liable for any loss, damage, cost or expense caused by any act or omission in respect of the foregoing whether based on contract, tort or any other theory of liability.

10.3 In respect of any request, instruction, offer, notice or other communication that appears on or is transmitted via the Platform which is or purports to be given by any Counterparty, we may:

- (a) rely on and act in accordance with such request, instruction, offer, notice or other communication;
- (b) if that Counterparty is you, assume without enquiry that any such request, instruction, offer, notice or other communication is made by an Authorised User and is fully authorised by and binding upon you;
- (c) if that Counterparty is any Supplier, assume without enquiry that any such request, instruction, offer, notice or other communication is made for and on behalf of that Supplier and is fully authorised by and binding upon that Supplier; and
- (d) take such steps as we may consider appropriate in connection with such request, instruction, offer, notice or other communication,

in each case without further investigation, irrespective of any error of fraud contained therein or the identity of the individual who sent any such request, instruction, offer, notice or other communication.

- 10.4 We will not be liable for and will be excused from any disruption, failure or delay in performing our obligations under the Agreement if: (i) such disruption, failure or delay is caused by circumstances beyond our reasonable control including, but not limited to, legal constraint, emergency conditions, action or inaction of governmental, civil or military authority, fire, labour dispute, war, act of terrorism, riot, theft, plague, epidemic, pandemic, natural disaster, Act of God, breakdown of any supplier, failure or interruption of service on telecommunications line, equipment failure, or any act, omission, negligence or fault of yours or any Person over which we have no control; or (ii) we reasonably believed that our action would have violated Applicable Law, Sanctions or any internal policy applicable to us or our Affiliates. No such disruption, failure or delay will constitute a breach of the Agreement.
- 10.5 We will not be liable for any loss, damage, cost or expense caused by delays, errors or omissions in the transmission or carrying out of instructions or for any other act or omission by:
- (a) us under or in connection with the Agreement unless such loss, damage, cost or expense has been directly caused by our gross negligence, fraud or willful misconduct as determined by a court of competent jurisdiction in a final, non-appealable judgment; or
 - (b) or any third party (and any such third party shall not be deemed to be our agent).
- 10.6 In no event will we be liable for any loss, damage, cost or expense of any nature, arising from or in relation to loss of business, profits, revenue, goodwill and anticipated savings, special damages, loss of or corruption to data, loss of operation time, loss of contracts or any indirect, consequential, exemplary or punitive loss.
- 10.7 This Clause 10 will apply to claims based on contractual (and, if permitted by Applicable Law, all related non-contractual) liability.

11. AMENDMENTS AND TERMINATION

- 11.1 The Agreement may be terminated:
- (a) by either Party upon prior written notice given by such Party at least thirty (30) calendar days prior to the effective termination date specified in such notice (and you acknowledge you may not upload or otherwise approve for payment Posted Invoices during such notice period); or
 - (b) immediately by us at any time, if:
 - (i) any representation or warranty made by you in the Agreement or any Platform Document is not true and correct when made or repeated; or
 - (ii) you have failed to comply with any of your obligations under the Agreement or any Platform Document when due.
- 11.2 Such termination shall not affect or impair any rights, obligations or liabilities existing pursuant to the Agreement prior to the effective termination date. Upon the termination of the Agreement, the terms of the Agreement shall continue and survive in full force and effect until the Final Discharge Date.
- 11.3 Subject to Applicable Law, we may amend, supplement or replace all or part of the Agreement effective upon reasonable prior notice

being given to you. If you do not wish to accept any amendment, supplement or replacement of the Agreement, you may terminate the Agreement without penalty provided you notify us of this before the effective date of those changes and do not use the Platform after that effective date. If, after the effective date of those changes, you upload or approve a Posted Invoice or otherwise take any action via the Platform in respect of any Posted Invoice or transaction under the Agreement, you will be deemed to have accepted those changes.

12. CONFIDENTIALITY AND DATA PROTECTION

- 12.1 Except as otherwise provided in the Agreement, we will take customary and reasonable precautions to maintain the confidentiality of all information regarding you and/or your business with us which we receive from you or which otherwise becomes known to us in connection with the Agreement ("**Customer Information**"). Customer Information includes information relating to identifiable individuals ("**Personal Data**").
- 12.2 Clause 12.1 does not apply to Customer Information (other than Personal Data) which: (a) has become public other than through our breach of Clause 12; or (b) is obtained by us from a third party who is not known by us to be bound by a duty of confidence with respect to that Customer Information.
- 12.3 You consent to our use, disclosure and transfer of Customer Information as described in this Clause 12. **To the extent permissible by Applicable Law, you agree to waive the requirements of the banking secrecy laws, if any, of the jurisdiction or jurisdictions where you are located only to the extent that they may be inconsistent with such use, disclosure and transfer.**
- 12.4 We and our branches, offices, units and affiliates (together, the "**Group**") may use (including access, retain and otherwise process) Customer Information (including Personal Data) for the following purposes:
- (a) performing our obligations and providing services under the Agreement, providing other services as agreed with you or otherwise in connection with fulfilling your instructions ("**Fulfillment Purposes**");
 - (b) information and relationship management purposes, carrying out internal business processes such as data analysis and audits, and providing, developing and improving our products and services;
 - (c) compliance with Applicable Law and other compliance requirements (including treaties or agreements with or between foreign or domestic governments, including in relation to Tax Reporting Laws), co-operating with governmental, regulatory, securities exchange or other similar agencies or authorities including tax authorities to which we or they are subject or submit, in each case of any jurisdiction worldwide ("**Regulators**") and as reasonably necessary to prepare for or conduct any litigation, arbitration and/or similar proceedings;
 - (d) verifying identity, conducting fraud detection, prevention and investigation, conducting "know your customer"/anti-money-laundering and economic sanctions procedures, and performing risk management, including credit risk analysis and credit assessments; and
 - (e) as set out in the relevant country DPN which is accessible at [click here](#) (or through another web page of which we inform you from time to time).

12.5 Group members may disclose Customer Information (including Personal Data) to:

- (a) other Group members for the purposes set out in Clause 12.4;
- (b) transaction beneficiaries, counterparties and other Persons for Fulfilment Purposes;
- (c) payment, banking and communications infrastructure providers, including SWIFT, central, correspondent and other banks and financial institutions, clearing houses and clearing systems, operators of private or common carrier communication or transmission facilities, time-sharing suppliers and mail and courier services, for Fulfilment Purposes;
- (d) our or their professional advisors and auditors, and other third party service providers appointed by us or them to support our or their business and/or operations;
- (e) Regulators, for the purposes set out in Clause 12.4(c) who may transfer this Customer Information to other Regulators in other jurisdictions;
- (f) courts, litigation counterparties and others, pursuant to subpoena or other court order or process or otherwise as reasonably necessary in the context of litigation, arbitration and similar proceedings;
- (g) other Persons as required or expressly permitted by Applicable Law;
- (h) any prospective or actual participant or assignee of ours; and
- (i) any bank that maintains the Buyer Account (if not us) for the purposes of debiting the Buyer Account.

12.6 Group members may also disclose Customer Information in de-identified and aggregated form in the course of providing benchmarking, cash forecasting and other services to their customers. Where permitted by Applicable Law and reasonably practicable in the circumstances, we will give you written notice before disclosing any Customer Information under Clause 12.5(f).

12.7 The processing of Personal Data described in Clauses 12.4 and 12.5 may involve international transfers of Personal Data, including to jurisdictions which may not have data protection laws as strict as those in the jurisdiction in which you or we are located. Any such transfer shall be undertaken pursuant to applicable data protection law and, where appropriate, shall include putting in place appropriate safeguards such as standard contractual clauses.

12.8 Before you or anyone on your behalf discloses any Personal Data to us or anyone on our behalf in connection with the Agreement, you will:

- (a) ensure that the individuals to whom the Personal Data relates are aware at least of the proposed disclosure and our identity and have been provided with a copy of or link to our applicable DPN (as referred to in the Buyer Execution Form); and
- (b) take any steps necessary, including obtaining consent where applicable, to ensure that your disclosure of that Personal Data to us is in accordance with applicable data privacy laws and allows for processing of that Personal Data as described in Clauses 12.4 to 12.7.

12.9 Should an individual with rights as described in Clause 12.8(a) contact you in order to exercise those rights, you will promptly notify us of this and provide such details of the request made by the

individual as we may require. Should an individual with such rights indicate to you that they wish to contact us directly to exercise those rights, you will notify the individual that our contact details can be found in our applicable DPN which you have provided to them.

12.10 The Group will have in place appropriate technical and organisational security measures to protect the Customer Information. We will in particular ensure that any disclosures of Customer Information to third party service providers as described in Clause 12.5(d) are made subject to strict conditions of confidentiality and security.

12.11 You acknowledge and agree that failure to provide Customer Information (including Personal Data) when requested may result in certain services not being available to you or other consequences as notified at the time of request.

12.12 Notwithstanding anything herein to the contrary, any Party subject to confidentiality obligations hereunder or under any other related document (and any employee, representative or other agent of such party) may disclose to any Person the tax treatment and tax structure of any transaction and all materials of any kind (including opinions or other tax analysis) that are provided to such Party relating to such tax treatment or tax structure.

12.13 You acknowledge that we and our Affiliates may be providing financing or other services to parties whose interests may conflict with your interests and those of your Affiliates. We agree that we will not furnish Customer Information obtained from you to any of our other customers, and we advise you that we will not make available to you Customer Information that we have obtained or may obtain from any other customer.

13. MISCELLANEOUS

13.1 When anyone communicates with us, to the extent permitted or required by Applicable Law, telephone conversations and electronic communications, including emails, text messages and instant messages may be recorded and/or monitored for evidentiary, compliance, quality assurance and governance purposes. Recordings may be reviewed and monitoring may be conducted in jurisdictions other than the jurisdiction of such communications.

13.2 We may record and monitor such communications between the Parties and that any recordings may be used by us as evidence in a court of law.

13.3 You will ensure that, where required by Applicable Law, any of your representatives taking part in such communications with us have agreed to our recording and monitoring arrangements, including the collection, use and disclosure by us of such communications (including any Personal Data provided in the course of such communications) in accordance with this Clause and Clause 12. If our records of such communications differ from yours, our records will govern. In the case of any dispute, you will be entitled to listen to or review such records.

13.4 Each Party will abide by any orders, requests, requirements, rules, regulations or policies of any judicial regulatory, governmental, fiscal, monetary or other body or Authority or court ("**Orders**") to which it is subject at any time and you agree to take all necessary action (including, executing further documents or providing to us further information or documents as we deem necessary). We will take all action we deem necessary or otherwise for us to respond to such Orders.

- 13.5 The invalidity, illegality or unenforceability of a provision of the Agreement does not affect or impair the continuation in force of the remainder of the Agreement.
- 13.6 Nothing in the Agreement creates any fiduciary, advisory, partnership or joint venture relationship of any nature between the Parties.
- 13.7 No delay or omission by us to exercise (or partially exercise) any right under the Agreement shall impair such right or be construed to be a waiver of any of our rights. The rights and remedies provided for in the Agreement are cumulative and are not exclusive of any other rights, powers, privileges or remedies provided by law or in equity or under any other instrument, document or agreement now existing or hereafter arising. You waive any right to claim against us any defences or right to set off arising under any contract or agreement entered into between you and any Supplier in respect of Posted Invoices.
- 13.8 You may not assign or transfer your rights and/or obligations arising in connection with the Agreement except with our prior written consent. We may, without notice to or consent from you, sell, assign or transfer or grant participations in all or part of a Purchased Receivable and the benefit of the Agreement on such terms as we may determine.
- 13.9 The rights and remedies provided for in the Agreement are cumulative and are not exclusive of any other rights, powers, privileges or remedies provided by any Applicable Law or in equity, or under any other instrument, document or agreement now existing or hereafter arising.
- 13.10 The Agreement constitutes the complete and entire agreement and understanding between the Parties with respect to its subject matter and supersedes all prior writings or other understandings. Each of the Parties acknowledges that it has been advised by counsel in connection with the execution of the Agreement and that it is not relying upon oral representations or statements inconsistent with the terms and provisions of the Agreement.
- 13.11 You consent to the use of electronic communications and electronic signatures for all purposes under or in connection with the Agreement. At our determination, the Agreement and any other instrument, document, agreement, amendment, approval, consent, information, communication, notice, certificate, request, statement, disclosure or authorisation related to the Agreement (each, a **"Transaction Record"**), may be executed in as many counterparts as necessary or convenient, including both counterparts that are executed on paper and counterparts that are electronic records and executed electronically, whether through Click Through Action or otherwise, each of which, when so executed (and any copy of an executed counterpart that is an electronic record), shall be deemed to be an original, and all of which when taken together shall constitute one and the same agreement. Delivery of a manually executed paper counterpart of the Agreement (or of any agreement, document or notice required by the Agreement and any amendment to the Agreement) by facsimile or other electronic imaging means (e.g., "pdf" or "tif") shall be as effective as delivery of a manually executed paper counterpart of the Agreement; provided, however, that the facsimile or other electronic image shall be promptly followed by a manually executed paper original if required by us, but the failure to do so shall not affect the validity, enforceability or binding effect of the Agreement. We may, at our option, create one or more copies of any Transaction Record in the form of an imaged electronic record (**"Electronic Copy"**), which shall be deemed created in the ordinary course of our business, and destroy the

original paper document. All Transaction Records in the form of an electronic record, including an Electronic Copy, shall be considered an original for all purposes, and shall have the same legal effect, validity and enforceability as a paper record. Notwithstanding anything contained herein to the contrary, We are under no obligation to accept an electronic signature in any form or in any format unless expressly agreed to by us pursuant to procedures approved by it; provided, further, without limiting the foregoing, (a) to the extent we have agreed to accept such electronic signature, we shall be entitled to rely on any such electronic signature purportedly given by you or on your behalf without further verification and (b) upon our request any electronic signature shall be promptly followed by a manually executed, original counterpart.

- 13.12 If the Agreement is executed in English and another language, the Agreement in the English language shall prevail in the case of any inconsistency between those executed versions, unless otherwise required by Applicable Law.

- 13.13 No term of the Agreement is enforceable under the Contracts (Rights of Third Parties) Act 1999 (or under any equivalent or analogous provision under Applicable Law in any other jurisdiction) by anyone who is not a party to the Agreement.

- 13.14 We agree to provide such services and perform such obligations under the Agreement as are specifically set out in the Agreement and no implied obligations or duties shall be construed or implied into the Agreement as applying to us.

14. NOTICES

- 14.1 Unless otherwise provided in the Agreement, a notice under or in connection with the Agreement (a **"Notice"**):

- (a) will be in writing and in English;
- (b) in the case of a Notice to be provided:
 - (i) to you, such Notice may be: (A) mailed or sent by electronic means (including by email or hyperlink) to your address, using the details given by you in the Buyer Execution Form or any other address or details subsequently communicated by you to us in writing; or (B) made available to you via the Platform; or
 - (ii) to us, such Notice may be: (A) mailed or sent by email by you to us using the address or details communicated by us to you in the Bank Schedule or any other address or details communicated by us to you in writing from time to time; or (B) if agreed by us, made available to us via the Platform; and
- (c) will be effective:
 - (i) in respect of Notices to you, once sent or made available regardless of whether you have read, or accessed the Platform to view or download, such Notice.
 - (ii) in respect of Notices to us, when actually received and once we have had a reasonable time to act on such Notice.

- 14.2 Each party hereby irrevocably waives any claim or defence that requests, instructions, offers, acceptances, contracts, notices or other communications (including Notices of Assignment and Payment Instructions) are not binding or enforceable or do not have their intended effect as a result of their being communicated electronically rather than on paper.

15. GOVERNING LAW

- 15.1 In respect of each separate agreement described in Paragraph 1.5 of the Buyer Execution Form, each such agreement between you and a Relevant Bank will be governed by the laws specified as the governing law in Paragraph 1.1 of the Governing Law and Arbitration Schedule. The additional terms and conditions of Paragraph 1.2 of the Governing Law and Arbitration Schedule for the laws of that jurisdiction shall apply to the Agreement, as amended by the additional terms and conditions of Paragraphs 2 and 3 of the Governing Law and Arbitration Schedule if and to the extent applicable.
- 15.2 If you are domiciled in any one of the jurisdictions listed in Paragraph 2 of the Governing Law and Arbitration Schedule then Clause B of Paragraph 1 of the Governing Law and Arbitration Schedule shall not apply and be replaced with the corresponding arbitration clause in Paragraph 3 of the Governing Law and Arbitration Schedule.
- 15.3 Subject to Clause 15.2, in respect of each Agreement, the Parties hereby irrevocably submit to the courts of the relevant jurisdiction and undertake not to plead inconvenient forum or venue in any proceedings relating to such Agreement.
- 15.4 If requested to do so by us, you will immediately appoint, and notify to us the name and address of, an agent for the service of documents and proceedings in any jurisdiction, and undertake to maintain such agent at all times, but if you fail to do so, or the appointed agent is unable to act for whatever reason as your agent for service of process, we may appoint, at your cost, an agent for service of process on your behalf. You agree that failure by an agent for service of process to notify you of the process will not invalidate the proceedings concerned. You shall provide evidence, satisfactory to us, that the agent has accepted its appointment.

16. TAXES

- 16.1 If you are (or any bank transferring the Due Amount to us are) required to make a Withholding or Deduction in respect of any payment to any Bank, then you must ensure that any such Withholding or Deduction is made promptly and paid or accounted to the applicable Tax Authority in accordance with Applicable Law. In such circumstances you shall pay, on a full indemnity basis, to the relevant Bank an additional amount so that, after making the Withholding or Deduction (including any Withholding or Deduction applying to the additional amount), the relevant Bank receives the amount it would have received if no Withholding or Deduction had been required.
- 16.2 If any Bank is required to make a Withholding or Deduction from any payment payable by that Bank to any Person under the Agreement, that Bank shall make such payment to such Person less such Withholding or Deduction and that Bank shall be under no obligation to gross up such payment on account of such Withholding or Deduction. You acknowledge and accept that you shall bear the risk of any Withholding or Deduction from a payment payable by a Bank to any Person under the Agreement and we will not be required to reimburse you for any such Withholding or Deduction and understand that we are not required to contest any demand made by a Tax Authority for such payment.
- 16.3 Any amount payable by any Bank under the Agreement which (in whole or in part) constitutes the consideration for any supply by you to any Bank for VAT purposes is inclusive of VAT and any other Tax that may be payable in connection therewith.

- 16.4 Any amount payable under the Agreement which (in whole or in part) constitutes the consideration for any supply made by any Bank to you for VAT purposes shall be exclusive of any VAT and any other Tax that may be payable in connection therewith.

16.5 You agree, to the extent applicable:

- (a) to promptly pay and, within three (3) Business Days of demand, indemnify us against any cost, loss or liability that we incur in relation to: (i) all stamp duty, registration and other similar Taxes; and/or (ii) any VAT demanded by any Tax Authority or which is due to any Tax Authority from any Bank or its Affiliate, payable (in each case) in connection with any taxable supply, deemed taxable supply, or other sale or transfer arising in connection with the Agreement;
- (b) subject to Clause 16.5(c), if VAT is chargeable on any supply made by a Bank to you under the Agreement, to pay the Bank (in addition to, and at the same time as, paying the consideration) an amount equal to the amount of the VAT (and the Bank shall promptly provide an appropriate VAT invoice to you);
- (c) to the extent applicable, where the Agreement requires you to reimburse a Bank for any costs or expenses, at the same time, to reimburse and indemnify the Bank against all VAT incurred by the Bank in respect of those costs or expenses (such amount payable shall be the amount that the Bank reasonably determines is the amount that neither it, nor any other member of any group of which it is a member for VAT purposes, is entitled to recover from the relevant Tax Authority in respect of the VAT);
- (d) without delay, and at least within 30 days of our request, to furnish us with documentation that may be required in order for us to fulfil any due diligence or reporting duties to any legal, governmental or regulatory authorities, including (for the avoidance of doubt) any information required by Tax Reporting Laws which we in our discretion consider may be required by or from us to enable us to comply with Applicable Law and/or as we may reasonably request from time to time, in such form as we may specify (including, documents, information and policies detailed in any other agreement between you and us); and
- (e) following any change in information previously provided to us by you (including, such tax forms, policies, documents and information specified in Clause 16.5(d)), to, without delay, and at least within 30 days after such change, notify us and provide us with the relevant updated information in writing (by way of letter or through other channels specifically agreed by us). Where appropriate you will provide us with any updated tax form. Any such notice or provisions of information will not be effective until we receive such information and have a reasonable time to act on it.

17. DEFINITIONS AND INTERPRETATION

- 17.1 In the Agreement, the following terms have the following meanings:
- (a) “**Adverse Claim**” means any right, lien, security interest, encumbrance, hypothec, set-off, netting, abatement, liability, reduction, charge, claim, defence or counterclaim, or restriction of any kind or nature whatsoever, including any claim by you that you are entitled to any credit against the Due Amount of such Invoice; or claim or purported claim

potentially reducing or delaying the payment of the face amount of an Offered Receivable to us.

- (b) **"Affiliate"** means, with respect to a specified Person, another Person that directly, or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.
- (c) **"Applicable Law"** means, in respect of each Party, all provisions of constitutions, statutes, rules, regulations and orders of any Authority, applicable to such Party (including, where relevant, Tax Reporting Laws), and orders of any court or arbitrator, in each case in any jurisdiction worldwide, to the extent that the foregoing are applicable to any Party or its property, Posted Invoices, Payment Instructions, the Agreement or the transactions contemplated hereby.
- (d) **"Authorised User"** means: (i) each Authorised Signatory specified in the Buyer Execution Form; (ii) any Person who is, according to an authorisation lodged with a Relevant Bank, empowered to act on your behalf in relation to that matter; (iii) any Person that is specified in the applicable business register in your jurisdiction of domicile from time to time as being authorised to represent you; and/or (iv) any Person who a Relevant Bank reasonably believes is authorised to act on your behalf in relation to a particular matter.
- (e) **"Authority"** means any government, quasi-government, administrative, regulatory or supervisory body or authority, court or tribunal.
- (f) **"Business Day"** means a day (other than a Saturday or Sunday) on which the Relevant Bank is open for general business; and: (A) in relation to any date for payment or purchase of euro, which is a TARGET Day; or (B) in relation to any date for payment or purchase of a currency other than euro, the principal financial center of the country of that currency.
- (g) **"Buyer Account"** means the bank account specified by you in the Buyer Execution Form and chosen by you for payment and debiting of the Due Amount in respect of Posted Invoices.
- (h) **"Buyer Execution Form"** means the buyer execution form entered into by you in the form made available or transmitted by us to you (whether via email or the Platform or otherwise), as amended from time to time, under which you have requested us and we have agreed to provide services to you;
- (i) **"Click Through Action"** means actions, mouse clicks, inputs, or commands exercised, initiated, or submitted via the Platform each of which shall be deemed to be conclusive evidence that you intend to be bound irrevocably in accordance with that Click Through Action. Click Through Actions shall include user actions such as clicking "I agree," "I accept," "I understand," "Submit," or exercising any other Platform function intended to record a user acknowledgment, acceptance, submission, approval, consent, or agreement.
- (j) **"Credit Memo Cut-Off"** has the meaning given to it in Clause 3.25.
- (k) **"Control"** means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have correlative meanings.
- (l) **"Counterparty"** means you or any Supplier.
- (m) **"Credit Memo"** means, as to any Invoice, any Adverse Claims, reserves, deductions, price adjustments, quantity adjustments, unit of measure adjustments, invoice corrections, or other such credits as may be considered necessary to properly reflect obligations due to a Supplier by you that you may make to such Invoice prior to the earlier of: (i) the Maturity Date; or (ii) our purchase of such Invoice.
- (n) **"Customer Information"** means all confidential, proprietary or non-public information provided in connection with the Agreement and any transaction contemplated hereby, including Personal Data.
- (o) **"DPN"** means the applicable Global Banking and Global Markets Data Privacy Notice which is accessible at [click here](#) (or through another web page of which we inform you from time to time).
- (p) **"Due Amount"** means, with respect to any Posted Invoice, the total amount and in the currency expressed to be due to a Supplier (or, following payment by the Relevant Bank of the relevant Purchase Price to that Supplier, the Relevant Bank) by you as specified in the information uploaded for and on behalf of you through the Platform), including the gross amount(s) listed on an Invoice or group of Invoices to be applied to such Invoice or group of Invoices, less any Credit Memos to be applied to such Invoice or group of Invoices subject to Clause 3.25.
- (q) **"Platform Document"** means each of: the (i) Acceptance of Services Form, (ii) applicable service terms for each treasury management service provided to you by a Relevant Bank; (iii) General Terms found in the Global Transaction Services Terms and Conditions (available [here](#)); (iv) applicable User Documentation; (v) applicable Service Documentation, in each case as defined in the Global Transaction Services Terms and Conditions together with any other document required by us for access to and use of the Platform.
- (r) **"FATCA"** means the United States Foreign Account Tax Compliance provisions in the Hiring Incentives to Restore Employment Act 2010 and any intergovernmental agreement, treaty, law, regulation or other official guidance enacted in any other jurisdiction between the US and any other jurisdiction, which (in either case) facilitates the implementation of such provisions.
- (s) **"Final Discharge Date"** means the date on which we notify you that we determine that all Posted Invoices in respect of which any Bank is or at any time has been a Relevant Bank and all other monies and other liabilities associated with you and any other amounts (whether actual or contingent) due or owing to any Bank under the Agreement have been paid and discharged in full.
- (t) **"Goods"** means the goods and/or services sold to you by a Supplier pursuant to a commercial contract relating to any Posted Invoices.
- (u) **"Governing Law and Arbitration Schedule"** means the "Governing Law and Arbitration Schedule at the Landing Page.
- (v) **"Insolvency Event"** means, with respect to any Person, any corporate action, legal proceedings or other procedure or step is taken in relation to any of the following: (i) any case or proceeding with respect to such Person under the U.S. Bankruptcy Code or any other Federal, State or foreign laws or

regulations in respect of bankruptcy; (ii) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise); (iii) a composition, compromise, assignment or arrangement with any creditor; (iv) the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of Person or any of its assets; or (v) enforcement of any security over any Person's assets, or any analogous procedure or step is taken in any jurisdiction.

- (w) **"Invoice"** means the invoice, accepted purchase order, or other payment instructions generated by either a Supplier or you for Goods, which invoice specifies a description of the Goods sold, the total amount due to be paid thereunder and the Maturity Date on which such amount is due to be paid. A Posted Invoice shall each be an Invoice and collectively shall be Invoices.
- (x) **"Landing Page"** means [click here](#) or such other website as may be notified by us to you (and designated by us as such) from time to time.
- (y) **"Maturity Date"** means, for each Posted Invoice, the date on which the Due Amount of such Posted Invoice is expressed to be due and payable as specified in the information uploaded for and on behalf of the relevant Buyer through the Platform.
- (z) **"Notice of Assignment"** means a notice transmitted via the Platform or otherwise notified to you informing you that a Supplier has sold, assigned and transferred all its rights, title, benefit and interest in and to a Receivable represented by an Invoice to a Relevant Bank.
- (aa) **"Overdue Period"** has the meaning given to it in Clause 3.15.
- (bb) **"Parties"** means each of you and us and each, a "Party".
- (cc) **"Payment Instruction"** means each of your irrevocable payment instructions made pursuant to Clause 3.9.
- (dd) **"Person"** means any natural Person, corporation, limited liability company, trust, joint venture, association, company, partnership, Authority or other entity, including any Bank and any Supplier.
- (ee) **"Personal Data"** has the meaning given to it in Clause 12.1.
- (ff) **"Platform"** means the internet website and/or digital or online access channel (including access through an application on any type of device, including, mobile devices) or such other website or channel as we may notify you from time to time for use in accessing a global transaction service provided by us to you from time to time.
- (gg) **"Platform Document"** means any document entered into by you in connection with your access to and use of the Platform.
- (hh) **"Posted Invoice"** has the meaning given to it in Clause 3.9.
- (ii) **"Purchase Price"** means the purchase price and/or settlement price (howsoever described) payable by a Relevant Bank to a Supplier in respect of a Receivable in accordance with the relevant Supplier Receivables Purchase Agreement.

- (jj) **"Purchased Receivable"** means any Receivable relating to any Posted Invoice, in respect of which we have become the Relevant Bank.
- (kk) **"Rate Determination Date"** means, with respect to any Overdue Period, 2 Business Days before the commencement of such Overdue Period.
- (ll) **"Receivable"** means the right of any Supplier (or, following payment by the Relevant Bank of the relevant Purchase Price to that Supplier in accordance with the terms of the relevant Supplier Receivables Purchase Agreement, the Relevant Bank) to payment of any amount by you in respect of Goods, as represented by an Invoice, including all associated rights in respect of Taxes, shipping, interest, penalties, and other related obligations.
- (mm) **"Reference Rate"** means, for any currency and Overdue Period, with respect to any overdue amount: (i) the rate specified for such currency in the Reference Rate Schedule; or (ii) provided that if Relevant Bank determines, that adequate and reasonable means do not exist for ascertaining the Reference Rate set out in the Reference Rate Schedule to be used for the proposed purchase of such Purchased Receivable at the time of determination of the Reference Rate, the Reference Rate for any such purchase shall be an alternative rate determined by the Relevant Bank; and provided further that if any rate as determined in accordance with paragraphs (i) or (ii) of this definition (inclusive, for the avoidance of doubt, of any applicable spread adjustment) is less than zero, the Reference Rate shall be deemed to be equal to zero for the purposes of the Agreement.
- (nn) **"Relevant Bank"** means, in respect of any Posted Invoice:
 - (i) the Bank of America Corporation subsidiary bank specified in the relevant Notice of Assignment as the assignee in connection with that Posted Invoice;
 - (ii) if no Notice of Assignment has been delivered in connection with that Posted Invoice, any Bank of America Corporation subsidiary bank which has paid the relevant Purchase Price relating to any Receivable relating to that Posted Invoice in accordance with the terms of the relevant Supplier Receivables Purchase Agreement; or:
 - (iii) if neither (i) or (ii) above applies, the Bank of America Corporation subsidiary bank that is named on and countersigns the Buyer Execution Form or such other Bank of America Corporation subsidiary bank which we designated as a "Relevant Bank" for the purposes hereof,

in each case, together with all its permitted assignees and/or transferees.
- (oo) **"Supplier"** means, in respect of any Posted Invoice, the Supplier (or any of its assignees or transferees) specified on the Platform as the beneficiary of that Posted Invoice.
- (pp) **"Supplier"** means any supplier of Goods to you that has entered into a Supplier Receivables Purchase Agreement with us.
- (qq) **"Supplier Receivables Purchase Agreement"** means a supplier receivables purchase agreement between us and a Supplier relating to, amongst other things, the terms on which

that Supplier may sell Offered Receivables to the Relevant Bank.

- (rr) **"Sanctions"** means economic sanctions law, regulation or other measure (including sanctions administered or enforced by the United States Government, including the U.S. Department of the Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom or other relevant sanctions Authority).
- (ss) **"T2"** means the real time gross settlement system operated by the Eurosystem, or any successor system.
- (tt) **"TARGET Day"** means any day on which T2 is open for the settlement of payments in euro.
- (uu) **"Tax" or "Taxes"** means any tax, levy, impost, duty or other charge, fee, deduction or withholding of a similar nature (including any penalty or interest payable in connection with the failure to pay, or delay in paying, any of the same) including relating to sales, goods and services, value added, occupational, excise, gross receipts, Personal property, privilege or license taxes, stamp or other duties, notarial fees or withholdings.
- (vv) **"Tax Authority"** means any Authority (whether federal, provincial, state, local, foreign or otherwise) competent to impose any liability in respect of Tax or responsible for the administration or collection of Tax or enforcement of any law in relation to Tax.
- (ww) **"Tax Reporting Laws"** means FATCA, the United Kingdom International Tax Compliance (Crown Dependencies and Gibraltar) Regulations 2014, the EU Directive on Administrative Compliance II, legislation implementing the OECD's Common Reporting Standard, the International Tax Enforcement (Disclosable Arrangements) Regulations 2023 and any other laws or regulations relating to tax reporting or the withholding of obligations, in each case in any jurisdiction worldwide.
- (xx) **"Third Party Bank"** means, in respect of the Buyer Account, any account bank (other than us) with which the Buyer Account is held.
- (yy) **"VAT"** means (i) any value added tax imposed by the Value Added Tax Act 1994; (ii) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and (iii) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraphs (i) or (ii) above, or imposed elsewhere.
- (zz) **"Withholding or Deduction"** means a deduction or withholding from a payment under the Agreement in respect of any Tax as required by Applicable Law.

17.2 In the Agreement, unless the context otherwise requires:

- (a) words denoting the singular include the plural and vice versa;
- (b) references to Clauses and Schedules are to sections of and schedules to the Agreement;
- (c) references to the Agreement include any documents forming part of the Agreement;
- (d) references to the Agreement, any Schedules, terms, website, webpage or other document will be construed as referring to the same as amended, varied, supplemented or substituted from time to time;
- (e) the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation.";
- (f) any reference herein to any Person shall include that Party's successors, permitted assigns and permitted transferees;
- (g) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to the Agreement in its entirety and not to any particular provision hereof;
- (h) any reference to any law or regulation in the Agreement shall, unless otherwise specified, refer to such law or regulation as amended, extended, re-enacted or succeeded from time to time and includes all subordinate legislation made from time to time under that statute or statutory provision;
- (i) an obligation on a Party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to "determines" or "determined" means, unless the contrary is indicated, a determination made at the absolute discretion of the Person making it; and
- (k) a reference to an authorisation includes an approval, authorisation, consent, exemption, filing, license, notarisation, registration or resolution.