

YAPILY TERMS OF BUSINESS

1. INTRODUCTION

Welcome to Yapily.

- 1.1 These terms of business are part of a legal agreement between Yapily Ltd (“**Yapily**”, “**we**”, “**us**”, “**our**”) and a business (“**the Customer**”, “**your**”, “**you**”) that wishes to use the services centred around the application programming interface provided by Yapily which connects to APIs offered by Payment Service Providers or other financial services providers, for the purposes of enabling the Customer, via the Customer Interface, to connect one or more End-Client accounts held with a Payment Services Provider or other financial services provider to the products or services offered by the Customer in order to access the PSP Account Information of the relevant End-Client and to initiate payments on behalf of such End-Clients. Please see clause 2.2 below for more details as to the service that we offer.
- 1.2 While these terms of business govern the core elements of the agreement and relationship between you and us, there will be additional provisions which apply if we enter into a pricing agreement with you. Should you wish to enter into a pricing agreement with us, please email us at sales@yapily.com, and we shall send you the full pricing agreement, including schedules and fees (together the “**Pricing Agreement**”). The terms of such Pricing Agreement will apply in addition to these terms of business.
- 1.3 You should also ensure that you have read our Privacy Policy <https://www.yapily.com/legal/Yapily%20Privacy%20Policy.pdf> and our Cookie Policy <https://www.yapily.com/cookie-policy>.
- 1.4 This introduction forms part of your agreement with us.

2. ABOUT YAPILY

Who we are

- 2.1 Yapily Ltd is a company incorporated and registered in England with company number 10842280 whose registered office is at 9 Appold St, London EC2A 2AP.

The Service we provide

- 2.2 Yapily provides a service that allows your customers, who use your products and services (“**End-Clients**”) to access and share their PSP Account Information with you (the “**Service**”). More specifically, the Service consists of:
 - 2.2.1 the Permissioning;
 - 2.2.2 the Yapily API keys, generated once you have undertaken Permissioning, so that you can integrate the Yapily API with your products or services offered to your End-Clients; and
 - 2.2.3 the Tool.

The purpose of this Agreement

2.3 This Agreement shall govern Yapily's provision to you of the Service.

3. DEFINITIONS AND INTERPRETATION

3.1 In this Agreement:

3.1.1 "**Affiliate**" means any corporation, entity or other business Controlled by, Controlling or under common Control with a party;

3.1.2 "**Agents**" mean a party's employees, officers, representatives, agents, contractors or subcontractors;

3.1.3 "**Agreement**" means these Terms of Business (and, where applicable, the Pricing Agreement) and includes the schedules to it (and the schedules shall be treated for all purposes as forming part of this Agreement);

3.1.4 "**Applicable Law**" means any and all:

3.1.4.1 legislation (including statute, statutory instrument, treaty, regulation, order, directive, by-law and decree) and common law;

3.1.4.2 regulatory rules, guidance and licence conditions relating to either party or otherwise as issued by an Authority;

3.1.4.3 judgments, resolutions, decisions, orders, notices or demands of a competent court, tribunal, regulatory body or governmental authority in each case having the force of binding law or by which either party is bound; and

3.1.4.4 industry guidelines or codes of conduct which are mandatory, in each case in any jurisdiction relevant to the parties.

3.1.5 "**Applicable Anti-Bribery Laws**" means, in relation to a party, any applicable law, rule, regulation or other legally binding measure relating to the prevention of bribery, corruption, fraud or similar or related activities, including the Bribery Act 2010 of the United Kingdom;

3.1.6 "**Authority**" means any regulatory, administrative, supervisory or governmental agency, body or authority (whether regional, national or supranational) to whose rules, regulations or guidance any party (or any assets, resources or business of such party) is, from time to time, subject or submits including, but not limited to, the UK Information Commissioner's Office ("**ICO**");

3.1.7 "**Business Day**" means any day (other than a Saturday or Sunday) on which banks are open for general business in London;

3.1.8 "**Commencement Date**" means the date as set out in clause 5;

- 3.1.9 **"Confidential Information"** means all non-public information, documentation and data, of whatever nature, disclosed in writing, by one party to the other or obtained by one party from the other whether before or after the Commencement Date, arising out of, or in connection with, this Agreement or its subject matter and whether or not it is marked as "confidential" but which ought to be reasonably considered to be confidential;
- 3.1.10 **"Control"** has the meaning given in paragraph 1124 of the Corporation Tax Act 2010, and **"Controlled"** and **"Controlling"** shall be construed accordingly;
- 3.1.11 **"Customer Interface"** means the Customer's website, any other subdomains of the Customer's website, any mobile application or any other platform or medium through which the Customer wishes to deploy the Service to interact with its End-Clients;
- 3.1.12 **"Data Processing Agreement"** means the data processing agreement set out in Schedule 3
- 3.1.13 **"Data Protection Legislation"** means all applicable privacy and data protection laws including (i) the General Data Protection Regulation (EU) 2016/679 ("**GDPR**"); ii) the Data Protection Act 2018, supplementing and amending the GDPR; iii) EU Directive 2002/58/EC on privacy and electronic communications, as transposed into domestic legislation of each Member State; and iv) any applicable decisions, guidelines, guidance notes and codes of practice issued from time to time by courts, supervisory authorities and other applicable government authorities; in each case together with all laws implementing, replacing or supplementing the same;
- 3.1.14 **"DDoS Event"** mean a five (5) minutes or more surge in customer traffic of which at least 30%, measured in Mbps (megabits per second), is considered malicious by either Yapily or the provider of the server infrastructure on which the Service is hosted and operated. A DDoS Event shall be considered to have ended when for at least three (3) consecutive hours 10% or less, measured in Mbps, of the traffic is considered malicious by Yapily or the provider of the server infrastructure on which the Service is hosted and operated;
- 3.1.15 **"Fees"** means the fees payable by the Customer to Yapily, as set out in the relevant Pricing Agreement;
- 3.1.16 **"Force Majeure Event"** means any circumstance not within a party's reasonable control including, without limitation: (a) acts of God, flood, drought, earthquake or other natural disaster; (b) epidemic or pandemic; (c) terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; (d) nuclear, chemical or biological contamination or sonic boom; (e) any law or any action taken by a government or public authority, including, without limitation, imposing an export or

import restriction, quota or prohibition; (f) collapse of buildings, fire, explosion or accident; (g) any labour or trade dispute, strikes, industrial action or lockouts; (h) non-performance by suppliers or subcontractors; (i) interruption or failure of a utility service; or (j) a DDoS Event;

3.1.17 **"Insolvency Event"** means in respect of either party:

3.1.17.1 other than for the purposes of a bona fide reconstruction or amalgamation, such party passing a resolution for its winding up, or a court of competent jurisdiction making an order for it to be wound up or dissolved, or that party being otherwise dissolved; or

3.1.17.2 the appointment of an administrator of, or the making of an administration order in relation to either party, or the appointment of a receiver or administrative receiver of, or an encumbrancer taking possession of or selling the whole or any part of that party's undertaking, assets, rights or revenue; or

3.1.17.3 that party entering into an arrangement, compromise or composition in satisfaction of its debts with its credits or any class of them, or taking steps to obtain a moratorium, or making an application to a court of competent jurisdiction for protection from its creditors; or

3.1.17.4 that party being unable to pay its debts, or being capable of being deemed unable to pay its debts, within the meaning of paragraph 123 of the Insolvency Act 1986; or

3.1.17.5 that party entering into any arrangement, compromise, or composition in satisfaction of its debts with its creditors; or

3.1.17.6 anything analogous thereto in any other jurisdiction;

3.1.18 **"Intellectual Property Rights"** means all patents, rights to inventions, utility models, copyright and related rights, trademarks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world;

3.1.19 **"IPR Claim"** means any claim that use of the Service, including:

3.1.19.1 the Yapily API or Tool; or

3.1.19.2 any Yapily Materials,

in accordance with the terms of this Agreement infringes or makes unauthorised use of any Intellectual Property Rights of any third party;

- 3.1.20 "**Licence**" has the meaning given to it in clause 6.1.2;
- 3.1.21 "**Malicious Software**" means any software program or code intended to destroy, interfere with, corrupt or have a disruptive effect on program files, data, other information, or any system or network, executable code or application software macros, including (without limitation) any virus, worm, Trojan horse or bot, whether or not its operation is immediate or delayed, and whether such software program or code is introduced wilfully, negligently or without knowledge of its existence;
- 3.1.22 "**Payment Account**" has the meaning given to it in regulation 2(1) of the Payment Services Regulations;
- 3.1.23 "**Payment Service Provider**" has the meaning given to it in regulation 2(1) of the Payment Services Regulations or any other equivalent type of provider in another jurisdiction;
- 3.1.24 "**Payment Services Regulations**" means the Payment Services Regulations 2017 (SI 2017/752);
- 3.1.25 "**Permitted Down Time**" means periods during which the Services shall be unavailable in accordance with paragraphs 1.3 and 1.4 of Schedule 2;
- 3.1.26 "**Permitted Persons**" has the meaning given to it in clause 13.2.1;
- 3.1.27 "**Permissioning**" means a permissioning service, accessible through your account on our website, which allows you to configure the Yapily API so that you can set the PSP Account Information you wish to access through the Yapily API;
- 3.1.28 "**Personal Data**" has the meaning given to it in the Data Processing Agreement;
- 3.1.29 "**Pricing Agreement**" has the meaning given to it in clause 1.2;
- 3.1.30 "**PSP Account Information**" means, in relation to an End-Client, information on one or more Payment Accounts held by that End-Client with a Payment Service Provider or with more than one Payment Service Provider, including (but not limited to) such information set out in Schedule 1;
- 3.1.31 "**Purpose**" means the provision of certain services by the Customer to the End-Client, as elected by the End-Client (including, but not limited to, personal finance management, data aggregation, multi-banking, lending, investments, marketplaces and/or financial services), and/or such proprietary uses of PSP Account Information as may have been agreed between the Customer and the End-Client;
- 3.1.32 "**Regulator**" means the UK's Financial Conduct Authority or the relevant financial services regulator in any other jurisdiction;

- 3.1.33 **“Regulatory Consents”** means all licences, authorisations, permissions, approvals, consents, registrations or waivers necessary for Yapily or the Customer to perform its relevant obligations under this Agreement in accordance with Applicable Law or for the activities and services contemplated by this Agreement otherwise to be performed in compliance with Applicable Law;
- 3.1.34 **“Relevant Party”** has the meaning given to it in clause 13.4;
- 3.1.35 **“Requesting Party”** has the meaning given to it in clause 13.4;
- 3.1.36 **“SDK”** means Yapily’s software development kit that allows for the creation of applications for a certain software package, software framework, hardware platform, computer system, operating system, or similar development platform;
- 3.1.37 **“Service”** has the meaning given to it in clause 2.2;
- 3.1.38 **“Term”** means the length of the engagement, unless terminated earlier in accordance with the terms of this Agreement;
- 3.1.39 **“Tool”** means the tool provided by Yapily that allows End-Clients to access and share PSP Account Information with the Customer via the Yapily API;
- 3.1.40 **“VAT”** means: means UK value added tax as defined in the Value Added Tax Act 1994;
- 3.1.41 **“Yapily API”** means the application programming interface provided by Yapily which connects to APIs offered by Payment Service Providers or other financial services providers, for the purposes of enabling the Customer, via the Customer Interface, to connect one or more End-Client accounts held with a Payment Services Provider or other financial services provider to the products or services offered by the Customer in order to access the PSP Account Information of the relevant End-Client and to initiate payments on behalf of such End-Clients;
- 3.1.42 **“Yapily Documentation”** has the meaning given to it in clause 11.3;
- 3.1.43 **“Yapily Materials”** has the meaning given to it in clause 11.4;
- 3.1.44 **“Yapily Mark”** means Yapily marks and logos;
- 3.1.45 **“Yapily Obligations”** means the obligations of Yapily set out in clause 6; and
- 3.1.46 **“Year”** means each twelve (12) month period from the Commencement Date or from each anniversary thereof.
- 3.2 Interpretation:
- 3.2.1 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time. A reference to a statute or statutory provision includes any subordinate legislation made from time to time under that statute or statutory provision;
- 3.2.2 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;

3.2.3 a reference to any “**document**” is a reference to such document as amended, varied, updated, novated, supplemented, extended or restated from time to time; and

3.2.4 a reference to “**writing**” or “**written**” includes email.

4. **AMENDMENTS TO THIS AGREEMENT**

4.1 We expect to need to update or amend this Agreement from time to time to:

4.1.1 comply with law or regulations; or

4.1.2 meet our changing business requirements.

4.2 We may make such changes without your specific agreement, but only where those updates are required to comply with law or regulations or are of an immaterial and routine nature. We will give you prior notice of such updates or amendments.

4.3 We may from time to time offer additional services to you (“**Add-on Services**”), in which case you will be asked to accept the terms and conditions of the Add-on Services before they are provided to you. You may accept such Add-on Services by confirming acceptance by email or through your account on the Yapily website to Yapily. You acknowledge and agree that such acceptance for the provision of Add-On Services will only be valid if it is accepted by an employee or representative who has sufficient authority to bind you in agreements of this nature. By confirming acceptance, such employee or representative represents and warrants to us that they have the requisite authority to bind you. If agreed by you, the terms and conditions of the Add-on Services will form part of this Agreement.

4.4 We may also need to update or amend this Agreement for other reasons, including in order to:

4.4.1 introduce Add-on Services;

4.4.2 introduce or change the fees payable by you to us whether together with, or in place of, the fees set out in the Pricing Agreement; and/or

4.4.3 change the structure, features or other terms of Services,

in which case we will give you at least 30 calendar days’ written notice of the proposed updates and amendments and ask you to confirm your acceptance of them. If you do not respond to such notice within such 30 calendar days’ of receipt, you will be deemed to accept the updated Agreement. If you do not accept the updated Agreement we will cease to provide the Service to you upon the expiry of such notice period.

5. **HOW TO BECOME A CUSTOMER**

5.1 Where you have entered into a Pricing Agreement with us, the Commencement Date shall be the Services Start Date referred to in the Pricing Agreement.

5.2 In all other cases, in order to become a Customer, you must complete the online registration process found at www.yapily.com and accept this Agreement. You are solely responsible for ensuring that the information provided by you during this process is complete and accurate. Once accepted, you will be bound by this Agreement, but we will not be obliged to perform any obligations under this Agreement until you have complied with and passed all our and our partners' identification and anti-money laundering requirements and we have accepted your application. (The date we accept your application being the "**Commencement Date**").

6. YAPILY'S OBLIGATIONS

6.1 Subject to the Customer's compliance at all times with the terms of this Agreement, Yapily shall:

6.1.1 provide the Service to the Customer;

6.1.2 grant to the Customer a limited, non-exclusive, non-transferable, non-sub-licensable, revocable licence (the "**Licence**") for the Term to:

6.1.2.1 (i) integrate the Yapily API into the Customer Interface (as requested by the Customer) in accordance with clause 11; and (ii) to enable End-Clients to access and use the Tool in order for the Customer to fulfil the Purpose, subject to clause 8; and

6.1.2.2 with Yapily's prior written consent and subject to clause 11, include the Yapily Mark on the Customer Interface.

6.2 Yapily shall make the Service available to Customers and to facilitate the transmission of PSP Account Information to the Customer via the API in accordance with the service levels set out in Schedule 2, and shall give the Customer at least two (2) weeks written notice via email or a notification in the Customer's Account, of any alterations to the Yapily API that may affect integrating the Yapily API into the Customer's Website.

6.3 Subject to the above, Yapily:

6.3.1 does not give any warranties, conditions, guarantees or other commitments to the Customer in respect of its obligations in relation to, or the functionality, performance, service levels, latency or accuracy of, the Service or provision of PSP Account Information, including, without limitation, that Yapily does not give any commitment that the performance of the Service will be uninterrupted or error free, and the Customer acknowledges that the Service may be subject to downtime due to planned or emergency maintenance, updates or modifications;

6.3.2 does not warrant, represent or give any guarantee or commitment that the PSP Account Information obtained by the Customer through the Customer's use of the Service will be accurate or complete or meet the Customer's requirements;

6.3.3 is not responsible for any delays, delivery failures, or any loss damages, costs or expenses resulting from the transfer of PSP Account Information over

communications networks and facilities, including the internet, and the Customer acknowledges that the Service may be subject to limitations, delays and other problems inherent in the use of such communications facilities which are outside of the control of Yapily;

6.3.4 will not contact the End-Clients for any purpose, unless the prior written consent of the Customer has been received; and

6.3.5 will not use the End-Clients' data for any purpose, other than providing and improving the services as outlined in this Agreement.

7. CUSTOMER'S OBLIGATIONS

7.1 The Customer shall:

7.1.1 provide Yapily, in a timely manner, with all necessary co-operation in relation to this Agreement and the performance of the Yapily Obligations, and all such access to information or systems as may be required by Yapily in order to fully perform the Yapily Obligations and to ensure that the Yapily API and/or the Tool are functioning correctly;

7.1.2 only use the Service, including the Yapily API and/or the Tool, in accordance with this Agreement;

7.1.3 be responsible for the accuracy and completeness of the information provided during the Permissioning;

7.1.4 be responsible for the accuracy and completeness of the content on the Customer Interface and shall ensure that such content does not: (i) infringe any Applicable Laws; or (ii) contain any material or content that is obscene, offensive, abusive, harassing, indecent, defamatory or discriminatory; or (iii) infringe the Intellectual Property Rights of any third party;

7.1.5 ensure that the Customer Interface shall be free from, and shall not introduce into the Tool, any Malicious Software including by using up-to-date, industry-standard and comprehensive anti-virus software to seek to prevent the introduction of any Malicious Software into the Tool;

7.1.6 comply with all Applicable Laws with respect to its activities under this Agreement; and

7.1.7 ensure that the End-Clients are aware of Yapily's services and agreement with the Customer.

7.2 The Customer shall not, and shall not permit any person to (except to the extent that the following cannot be prohibited by Applicable Law):

7.2.1 except to the extent expressly permitted under this Agreement, copy, modify, duplicate, create derivative works from, mirror, republish, download, display,

transmit, or distribute all or any portion of the Service, including the Yapily API and/or the Tool, in any form or media or by any means;

- 7.2.2 decipher, decompile, reverse assemble, disassemble, translate, reverse engineer or otherwise reduce to derive source code, algorithms, tags, specification, architecture, structure or other elements of the any element of the Service, including the Yapily API and/or the Tool, in whole or in part;
- 7.2.3 remove any Yapily mark, logo, trade name, copyright notice and/or any other proprietary notice (as applicable) from the Service, including the Yapily API and/or the Tool;
- 7.2.4 interface with or connect the Yapily API with any computer software or system, save for the Customer Interface, without the prior written approval of Yapily;
- 7.2.5 except as expressly permitted in this Agreement, use the Service, including the Yapily API and/or Tool, to provide services to third parties;
- 7.2.6 allow access to, provide, divulge or make available any aspect of the Service, including the Yapily API and/or the Tool, to any third party except as expressly permitted in this Agreement;
- 7.2.7 otherwise use or copy any aspect of the Service, including the Yapily API and/or the Tool, except as expressly permitted herein; or
- 7.2.8 do or permit to be done any act or omission in relation to the performance of its obligations under this Agreement which does or may adversely materially affect the reputation, goodwill or image of Yapily.

8. **ACCESS AND SECURITY**

- 8.1 Yapily shall use reasonable endeavours to protect the relevant PSP Account Information and ensure the End-Clients' privacy in accordance with Applicable Law.
- 8.2 The Customer:
 - 8.2.1 may only download PSP Account Information pursuant to, and in accordance with, account information requirements set out in clause 9;
 - 8.2.2 shall not access or attempt to access any part or parts of the Service, including the Yapily API and/or the Tool, to which it has not been granted access to by Yapily;
 - 8.2.3 shall notify Yapily immediately if it becomes aware of any unauthorised access or use of the Service, including the Yapily API and/or the Tool (or any part thereof) or any other actual or potential breach of security in relation to the Service, including the Yapily API and/or the Tool (or any part thereof) and provide such reasonable assistance to Yapily with regard to abating such access, use or breach as Yapily shall reasonably request;

- 8.2.4 shall be responsible for any third party using the Customer's encryption key(s);
- 8.2.5 shall not share with any third party the Customer's encryption key(s) that could be used to access the Service, Yapily API, Tool, and/or any Account Information without Yapily's prior written consent and shall ensure that such encryption key is only used by the individual(s) nominated to access the same. If such individual(s) cease to act in an authorised capacity on behalf of the Customer for any reason, the Customer shall immediately notify Yapily and remove the encryption key from such individual(s); and
- 8.2.6 shall not use the Service, including the Yapily API and/or the Tool, to transfer or knowingly receive any Malicious Software or any material or content that is obscene, offensive, abusive, harassing, indecent, defamatory or discriminatory or which infringes the Intellectual Property Rights of any third party or whose transfer by the Customer would otherwise be unlawful, including under all applicable competition laws.
- 8.3 The Customer shall promptly notify Yapily and change the password(s) it uses to access the Service, including the Yapily API and/or the Tool, in the event that any individual user has left the Customer's organisation.
9. **PSP ACCOUNT INFORMATION**
- 9.1 The transfer of PSP Account Information through the Yapily API is subject to the following:
- 9.1.1 the Customer providing correct and accurate credentials during the Permissioning to access the PSP Account Information, and correct configuration of the information to be accessed during the Permissioning; and
- 9.1.2 the Customer's compliance with the terms and conditions of this Agreement.
- 9.2 The Customer acknowledges that an End-Client may withdraw any consent it has granted to the Customer to access and process PSP Account Information at any time and, in such event, Yapily shall not be liable to the Customer to the extent that it is prevented from providing the Customer with PSP Account Information in these circumstances, or does so in breach of Data Protection Legislation.
- 9.3 Any PSP Account Information transferred to the Customer pursuant to this Agreement shall be owned by, and shall constitute the Confidential Information of, the relevant End-Client and/or the Payment Service Provider that such PSP Account Information relates to.
10. **FEES**
- 10.1 The Customer shall pay such Fees to Yapily as are set out in any relevant Pricing Agreement. If no such Pricing Agreement is in effect between Yapily and the Customer, the provisions of this clause 10 shall not apply.

- 10.2 The Customer shall pay each invoice submitted by Yapily for the Fees within thirty (30) days of receipt of such invoice or as otherwise set out in the Pricing Agreement. The Fees shall be payable in Pounds Sterling (GBP). All payments shall be made in full without any set off, deduction or withholding whatsoever, save for such deductions or withholdings as are required by Applicable Law. If the Customer is required by Applicable Law to make any deduction or withholding from any payment to Yapily, the sum due in respect of such payment shall be increased so that, after the making of such deduction or withholding, Yapily receives a net sum equal to the sum it would have received had no such deduction or withholding been made.
- 10.3 The Fees payable by the Customer under this Agreement shall be exclusive of any amounts in respect of VAT. If anything done by one party under this Agreement constitutes, for VAT purposes, the making of a supply to the other party and VAT is or becomes chargeable on that supply, the party receiving the supply shall pay the other party, in addition to any amounts otherwise payable under this Agreement by the party receiving the supply, and against delivery of a valid VAT invoice to the party receiving the supply, a sum equal to the amount of VAT which is chargeable in respect of that supply.
- 10.4 Without prejudice to any other remedy available to Yapily under this Agreement or under Applicable Law, if any invoice (or part thereof) or other amount which is due and payable under this Agreement to Yapily is not paid by the Customer to Yapily by the due date for payment:
- 10.4.1 Yapily shall not be obliged to perform the Yapily Obligations until the date of actual payment of any such amounts in full by the Customer; and/or
- 10.4.2 the Customer shall be liable to pay interest to Yapily on the outstanding sum from the relevant due date for payment until the date of actual payment in full (both before and after any judgment) at the rate of four per cent (4%) per annum above the Bank of England base rate for the period in question.

11. **INTELLECTUAL PROPERTY RIGHTS**

- 11.1 Save as expressly set out in this Agreement, neither party shall receive any right, title or interest in or to any Intellectual Property Rights owned by the other party. All rights not expressly granted in this Agreement are reserved by the parties or their licensors. For the avoidance of doubt, the Customer shall not under any circumstances have or be entitled to hold any Intellectual Property Rights in the Yapily API and the Tool except for the Licence granted pursuant to clause 6.1.2.
- 11.2 Customer shall use the Yapily Mark only in accordance with the terms of this Agreement and Yapily's trademark usage policy, as notified to the Customer from time to time.
- 11.3 Yapily shall make available to the Customer its Yapily API integration and user guides and SDKs, as amended by Yapily from time to time (collectively "**Yapily Documentation**"). The Customer shall comply with the Yapily Documentation in connection with the integration and use of the Yapily API. The Customer shall keep all user IDs, passwords and other access codes

pertaining to the Yapily API confidential and secure from all unauthorised persons in accordance with the provisions of clause 8.

- 11.4 All Intellectual Property Rights in the Service, including the Yapily API and the Tool, and all supporting documentation (including, but not limited to, the Yapily Mark and Yapily Documentation, but excluding any Account Information) (the "**Yapily Materials**"), together with any goodwill in or attaching to them, shall be the property of Yapily and the Customer shall not acquire any rights or interests in the Yapily Materials including any additions, developments, modifications, updates and new versions thereof and other derivative works thereto. Such rights shall vest in Yapily or its licensors automatically upon their creation irrespective of whether they are made by Yapily, the Customer or third-party providers. To the extent that such rights do not vest automatically in Yapily or its licensors, the Customer shall and (to the extent possible pursuant to Applicable Law) hereby does assign and shall procure the assignment of all such rights to Yapily and shall at Yapily's cost execute and deliver (including procuring execution and delivery by its employees, agents and contractors) all such instruments and take such further actions that may be needed to perfect such assignment and to secure and protect Yapily's rights therein. Furthermore, the Customer forever waives and agrees never to assert any and all moral rights it may have in or with respect to any such rights and shall procure that its employees, agents and contractors do the same.
- 11.5 The Customer shall ensure that any Intellectual Property Rights notices contained in the Service, including the Yapily API and the Tool, and Yapily Materials, are reproduced in full to show to the End-Client.
- 11.6 The Customer shall not use, apply to register, register or cause or knowingly assist any other person to use, register or apply to register the Yapily Mark or any mark, name, sign or logo which is or is likely to be confused or associated with the Yapily Mark or any translation thereof (including, without limitation, any internet domain name including any of the foregoing in any language) otherwise than as is agreed in writing by Yapily.
- 11.7 All goodwill in and to the Yapily Mark arising in connection with the use by Customer shall vest in Yapily. The Customer undertakes that it will make no claim to any goodwill in or to the Yapily Mark.
- 11.8 If during the Term, any infringement or wrongful use of the Yapily Materials occurs by a third party, immediately upon learning thereof, the Customer shall notify Yapily in writing, setting forth the facts in reasonable detail. The Customer agrees to cooperate in good faith, and to assist Yapily, to the extent reasonably possible, in any case of infringement affecting the Yapily Materials.

12. **WARRANTIES**

- 12.1 Each party warrants at the date of this Agreement that:

12.1.1 it has full capacity and authority to enter into and perform its obligations under this Agreement;

- 12.1.2 this Agreement is executed by a duly authorised representative, which, for the avoidance of doubt, is effected through acceptance of the terms of this Agreement on the Yapily website as part of signing up to become a Customer; and
 - 12.1.3 it is not subject to an Insolvency Event.
- 12.2 Yapily warrants to the Customer at the date of this Agreement that all Regulatory Consents required to provide the Service to the Customer have been obtained by Yapily, remain in full force and effect, all conditions to any such Regulatory Consents have been complied with, and it is not aware of any circumstance which indicates that any Regulatory Consent may be varied, revoked or not renewed.
- 12.3 The Customer warrants that all Regulatory Consents have been obtained by it and remain in full force and effect, all conditions to any such Regulatory Consents have been complied with, and it is not aware of any circumstance which indicates that any Regulatory Consent may be varied, revoked or not renewed.
- 12.4 Each party warrants that it shall immediately notify the other party as soon as it becomes aware that its Regulatory Consents have, or will be, revoked or adversely altered, or if it otherwise faces any investigatory or enforcement action by a Regulator.
- 12.5 Save as expressly set out in this Agreement, Yapily does not give any representation or warranty (express or implied) in respect of the subject matter of this Agreement and all warranties and representations which may be implied (by statute or otherwise) are hereby excluded to the maximum extent permitted by Applicable Law.
- 13. **CONFIDENTIAL INFORMATION**
- 13.1 Each party undertakes to the other party:
 - 13.1.1 to keep all Confidential Information received from the other party or otherwise pursuant to this Agreement strictly confidential;
 - 13.1.2 not to disclose such Confidential Information in whole or in part to any third party;
 - 13.1.3 to use such Confidential Information solely for the purpose of, in respect of the Customer, receiving the benefit of the Licence and accessing and using the Service, and not otherwise for its own benefit or the benefit of any third party; and
 - 13.1.4 not to copy or reproduce such Confidential Information other than in connection with, and only to the extent necessary for, the purposes set out above or which is automatically archived or backed up by that party's systems. For the avoidance of doubt, each party shall continue to be bound by the obligations under this clause 13 in respect of any Confidential Information which is automatically archived or backed-up.
- 13.2 Each party may disclose the Confidential Information referred to above:

- 13.2.1 to its Affiliates and such of its Affiliates' employees, directors, officers, agents, professional advisers and subcontractors ("**Permitted Persons**") as have a legitimate need to know or see the same for the purposes set out above. Each party will ensure that any Permitted Person to whom a disclosure is made is subject to equivalent obligations of confidentiality as those that bind the party under this clause 13. Each party shall be liable for the acts or omissions of such Permitted Persons that lead to a breach of that party's obligations under this clause 13; and
- 13.2.2 in compliance with the legal requirements of a competent legal or other Authority or government agency, or as otherwise required by Applicable Law, provided that:
 - 13.2.2.1 the party to which the Confidential Information relates has been notified by the party intending to disclose it of the intended disclosure prior to the disclosure taking place (where permitted to do so by Applicable Law); and
 - 13.2.2.2 the party intending to disclose the Confidential Information has provided such assistance as has been reasonably requested by the party to which the Confidential Information relates in order to restrict the scope of the intended disclosure to the maximum extent.
- 13.3 The obligations of confidentiality under this Agreement shall not apply (or shall cease to apply as the case may be) to any Confidential Information:
 - 13.3.1 which becomes public knowledge other than as a result of a breach of this Agreement;
 - 13.3.2 already in the receiving party's possession without an obligation of confidentiality prior to disclosure by the disclosing party in connection with this Agreement;
 - 13.3.3 lawfully obtained by the receiving party without any obligation of confidentiality from a third party who was entitled to disclose it; or
 - 13.3.4 which the receiving party can demonstrate was independently created by the receiving party without the use of any of the disclosing party's Confidential Information.
- 13.4 Following a party's written request (the "**Requesting Party**") or termination of this Agreement for any reason, the other party (the "**Relevant Party**") shall as soon as reasonably practicable (and in any event, within (seven (7) days) return to the Requesting Party or, if requested by the Requesting Party, securely destroy (including, without limitation, by erasing any electronically held information stored on magnetic media) all Confidential Information, or such portion of that Confidential Information as is specified by the Requesting Party, in the Relevant Party's possession or control that relates to, or was disclosed to, the Relevant Party by or obtained by the Relevant Party from, the Requesting Party save:
 - 13.4.1 to the extent that it is required to be retained by Applicable Law; or

- 13.4.2 in respect of Confidential Information which is automatically archived and/or backed up by the Relevant Party's systems in a manner that the retrieval and return or destruction of such Confidential Information would not be technically feasible or would require an unreasonable expenditure of costs or resources by the Relevant Party.
- 13.5 For the avoidance of doubt, the Relevant Party shall continue to be bound by the obligations of confidentiality under this Agreement in the event that any such Confidential Information described above is not retrieved, returned or destroyed. If requested in writing by the Requesting Party, the Relevant Party shall provide a written confirmation signed by a duly authorised representative of the Relevant Party confirming that the Relevant Party has returned or securely destroyed such Confidential Information, or if some or all of such Confidential Information has not been returned or securely destroyed, the Relevant Party shall provide reasonable written details of that Confidential Information and the reasons for such failure to return or securely destroy.
- 13.6 This clause 13 shall survive termination of this Agreement for any reason.

14. **DATA PROTECTION**

- 14.1 Terms and expressions used in this clause 14 and not defined in this Agreement shall have the meaning assigned to them in the Data Processing Agreement. It is recommended that this clause 14 be read in conjunction with the Data Processing Agreement.
- 14.2 The Customer acknowledges and agrees that:
- 14.2.1 the PSP Account Information it receives through use of the Service comprises Personal Data, albeit in encrypted form;
- 14.2.2 as part of providing the Service, Yapily shall, with the information provided by the Customer during Permissioning:
- 14.2.2.1 use the API to decrypt and arrange such PSP Account Information in accordance with the specifications provided by the Customer (the "**Normalised Data**"); and
- 14.2.2.2 encrypt and send such Normalised Data to the Customer through the Yapily API;
- 14.2.2.3 derive anonymous data from the Normalised Data and use such anonymous data to train and optimise Yapily's categorisation engine used to provide the Services;
- 14.2.3 the Customer shall be the data controller of the Personal Data from the moment it receives it; and

- 14.2.4 Yapily shall be a data processor of the Personal Data received from the Customer, and shall only process such Personal Data as set out in the Data Processing Agreement.
- 14.3 Both parties shall comply with the Data Processing Agreement, which shall form part of this Agreement.
15. **TERM AND TERMINATION**
- 15.1 This Agreement shall start or be deemed to have started on the Commencement Date and shall continue, subject to earlier termination in accordance with its terms, until terminated by the Customer or Yapily pursuant to this clause 15 unless otherwise stated in the Pricing Agreement (where applicable).
- 15.2 This clause shall not be applicable where the parties have entered into a Pricing Agreement. The Customer recognises that, where it has not entered into a Pricing Agreement, it receives the Service from Yapily for free. Yapily may, at any time, inform the Customer that, in order for the Customer to continue to receive the Service, it shall be required to enter into a Pricing Agreement with Yapily whereby the Fees shall be payable. From the date on which Yapily informs the Customer in accordance with this clause 15.2, Yapily reserves the right at any time from that date to terminate this Agreement immediately on written notice.
- 15.3 Notwithstanding clause 15.2, either party may terminate this Agreement for convenience at any time on giving not less than 1 month's prior written notice to the other party.
- 15.4 Either party may terminate this Agreement with immediate effect by giving notice to the other party if the other party:
- 15.4.1 commits a material breach of this Agreement (save for payment obligations which shall be governed by clause 15.5) if such breach is not capable of remedy or, where such breach is capable of remedy, where that party fails to remedy the breach within ten (10) Business Days of being notified of the breach in writing; or
- 15.4.2 is subject to an Insolvency Event.
- 15.5 Yapily may terminate this Agreement immediately by notice in writing to the Customer:
- 15.5.1 where the Customer fails to pay to Yapily any invoice (or part thereof) or any other amount due and payable to Yapily under this Agreement on or before the due date for payment if Yapily has sent a fifteen (15) day written notice to the Customer requiring such payment and such payment is not made in cleared funds on or before the expiry of such fifteen (15) day written notice;
- 15.5.2 if, in Yapily's reasonable opinion, it is required to prevent any imminent threat to the security of the Service, including the Yapily API and/or the Tool;
- 15.5.3 if Yapily has reasonable suspicions that the Customer is misusing any Account Information or is in breach of any Applicable Law; or

- 15.5.4 the Customer notifies Yapily that it will have, or has had, its Regulatory Consents revoked or adversely altered, or otherwise faces any investigatory or enforcement action, by a Regulator, such that it is unable to give or repeat the warranty at clause 12.3.
- 15.6 Yapily reserves the right to suspend all or part of its Service for any one or more of the reasons which give Yapily a right to terminate this Agreement set out in clauses 15.4 and 15.5.
- 15.7 On termination of this Agreement, the Customer's rights under this Agreement will immediately terminate and Yapily shall, as soon as reasonably practicable, remove the Tool and/or prohibit End-Clients from accessing the Tool and the Customer shall immediately remove the interface to the Tool and the Yapily Mark from the Customer Interface.
- 15.8 Termination of this Agreement shall be without prejudice to any rights and remedies which may have accrued up to the date of such termination.
16. **LIABILITY**
- 16.1 Nothing in this Agreement shall limit or exclude either party's liability in respect of any claims:
- 16.1.1 for death or personal injury caused by the negligence of such party;
- 16.1.2 resulting from the wilful default of such party; or
- 16.1.3 to the extent that such liability may not otherwise be limited or excluded by Applicable Law.
- 16.2 Save in respect of clause 16.4, neither party shall be liable to the other (whether in contract, tort (including negligence), misrepresentation, breach of statutory duty (including strict liability) or otherwise arising out of, or in relation to, this Agreement) for any:
- 16.2.1 loss of profits or revenue (whether direct or indirect);
- 16.2.2 loss of opportunity or anticipated savings (whether direct or indirect);
- 16.2.3 loss of goodwill or reputation (whether direct or indirect);
- 16.2.4 loss or corruption of data (whether direct or indirect); or
- 16.2.5 special, indirect or consequential loss or damage, suffered by that other party.
- 16.3 Yapily's maximum aggregate liability to the Customer under or in connection with this Agreement (whether in contract, tort (including negligence), misrepresentation, breach of statutory duty (including strict liability) or otherwise, shall not exceed in any Year the greater of: (i) an amount agreed between the two parties in writing (if any); and (ii) the total Fees paid and/or payable by the Customer to Yapily in that Year.
- 16.4 Notwithstanding any other provision of this Agreement, the Customer shall indemnify and keep indemnified Yapily from and against any and all losses, liabilities, costs (including legal costs

and VAT), charges, expenses, actions, procedures, claims, demands and damages (including the amount of damages awarded by a court of competent jurisdiction) suffered and/or incurred by Yapily arising out of or in connection with:

- 16.4.1 any breach by the Customer of this Agreement by the Customer, its employees or agents;
- 16.4.2 any breach of Data Protection Legislation by the Customer, its employees or agents;
- 16.4.3 breaches of Applicable Law by the Customer, its employees or agents (including fines or other financial penalties imposed by an Authority);
- 16.4.4 any content, information or materials the Customer has provided to Yapily (including but not limited to any claim by any third party that such content, information or materials infringes or makes unauthorised use of that third party's Intellectual Property Rights);
- 16.4.5 the services offered by the Customer to End Users; and
- 16.4.6 the Customer's use of the PSP Account Information.

17. **ANTI-BRIBERY**

17.1 Each party shall during the Term:

- 17.1.1 comply with all Applicable Anti-Bribery Laws;
- 17.1.2 implement and maintain adequate procedures designed to promote and achieve compliance with Applicable Anti-Bribery Laws;
- 17.1.3 where permitted by law, promptly report to the other party any request or demand for any undue financial or other advantage of any kind received by it in connection with its rights and/or obligations under this Agreement;
- 17.1.4 if requested by the other party and where permitted by law, provide the other party with any reasonable assistance, at the other party's reasonable costs, to enable the other party to perform any activity required by any Authority for the purpose of compliance with any Applicable Anti-Bribery Laws to the extent that such compliance relates to or is in connection with its rights and/or obligations under this Agreement; and
- 17.1.5 at the other party's reasonable request, confirm in writing that it has complied with its obligations under this clause 17 and provide any information reasonably requested by the other party in support of such compliance.

17.2 Each party warrants and represents on an ongoing basis during the Term that it:

- 17.2.1 has not been convicted of violating any Applicable Anti-Bribery Laws or any offence involving corruption, fraud or dishonesty; and

17.2.2 so far as it is aware, has not been and is not the subject of any investigation, inquiry or enforcement proceedings by any Authority regarding any offence or alleged offence under any Applicable Anti-Bribery Law.

17.3 Breach of this clause 17 shall be deemed a material breach of this Agreement.

18. **FORCE MAJEURE**

18.1 If Yapily is prevented, hindered or delayed in or from performing any of its obligations under this Agreement by a Force Majeure Event, Yapily shall not be in breach of this Agreement or otherwise liable for any such failure or delay in the performance of such obligations. The time for performance of such obligations shall be extended accordingly.

18.2 Yapily shall:

18.2.1 as soon as reasonably practicable after the start of the Force Majeure Event, notify the Customer of the Force Majeure Event, the date on which it started, its likely or potential duration and the effect of the Force Majeure Event on its ability to perform any of its obligations under this Agreement; and

18.2.2 use all reasonable endeavours to mitigate the effect of the Force Majeure Event on the performance of its obligations.

18.3 If the Force Majeure Event prevents, hinders or delays Yapily's performance of its obligations for a continuous period of more than thirty (30) days, either party may terminate the Agreement by giving thirty (30) days' written notice to Yapily.

19. **ASSIGNMENT**

19.1 The Customer shall not assign, transfer, mortgage, charge, declare a trust of, or deal in any other manner with any or all of its rights and obligations under this Agreement without Yapily's prior written consent.

19.2 Each party confirms it is acting on its own behalf in relation to the Agreement and not for the benefit of any other person.

20. **ENTIRE AGREEMENT**

20.1 This Agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

20.2 Each party acknowledges that in entering into this Agreement it does not rely on, and shall have no rights or remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

20.3 Each party agrees that it shall not have any claim for innocent or negligent misrepresentation or negligent misstatement based on any statement or warranty in this Agreement.

20.4 Nothing in this clause 20 operates to limit or exclude any liability for fraud.

21. **NOTICES**

21.1 For the purposes of this clause 21, but subject to clause 21.6, notice includes any other communication.

21.2 A notice given to a party under or in connection with this Agreement:

21.2.1 shall be in writing and in English;

21.2.2 shall be sent to the relevant party for the attention of the contact and to the address, or email address specified in clause 21.3, or such other contact, address, email address as that party may notify in accordance with clause 21.4;

21.2.3 shall be:

21.2.3.1 delivered by hand;

21.2.3.2 sent by pre-paid first class post or another next working day delivery service if the sender and recipient are both based within the United Kingdom;

21.2.3.3 sent by pre-paid airmail or by reputable international overnight courier if one or more of the sender or recipient is based outside of the United Kingdom; or

21.2.3.4 by e-mail.

21.3 The addresses, email addresses and contacts for service of notices are:

21.3.1 Yapily:

21.3.1.1 the contact details, post address and email address as set out at <https://www.yapily.com/legal-policies> as may be updated from time to time; and

21.3.2 Customer:

21.3.2.1 such address, contact and email address as provided in the application form submitted by the Customer on the Yapily website or, where you have entered into a Pricing Agreement with us, such details as provided in the Pricing Agreement.

21.4 A party may change its details for service of notices as specified in clause 21.3 by giving notice in writing to the other party. Any change notified pursuant to this clause shall take effect at 9.00 am on the later of:

21.4.1 the date (if any) specified in the notice as the effective date for the change; and

21.4.2 the date five Business Days after deemed receipt of the notice of change.

21.5 A notice is deemed to have been received (provided that all other requirements in this clause 21 have been satisfied):

21.5.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the address;

21.5.2 if sent by pre-paid first class post or another next working day delivery service, providing proof of postage to the postal address of Yapily specified in clause 21.3, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service;

21.5.3 if sent by pre-paid airmail, providing proof of postage to the postal address of Yapily specified in clause 21.3, at 9.00 am on the fifth Business Days after posting or at the time recorded by the delivery service;

21.5.4 if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt or at the time the notice is left at the address; or

21.5.5 if sent by email, at the time of transmission

PROVIDED that if deemed receipt under the previous sub-clauses of this Clause 21.5 would occur outside the Usual Business Hours, the notice shall be deemed to have been received when Usual Business Hours next recommence. For the purposes of this clause, Usual Business Hours means 9.00 am to 5.30 pm local time on any day which is not a Saturday, Sunday or public holiday in the place of receipt of the notice (which, in the case of service of a notice by email shall be deemed to be the same place as is specified for service of notices on the relevant party by hand or post). For the purposes of this clause 21.5, all references to time are to local time in the place of deemed receipt.

21.6 This Clause 21 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

22. **WAIVERS**

22.1 No variation of this Agreement shall be effective unless it is in writing and signed by Yapily and the Customer (or their authorised representatives).

22.2 A waiver of any right or remedy under this Agreement or by law is only effective if it is given in writing and signed by the person waiving such right or remedy. Any such waiver shall apply only to the circumstances for which it is given and shall not be deemed a waiver of any subsequent breach or default.

22.3 A failure or delay by any person to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise

of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

22.4 A party that waives a right or remedy provided under this Agreement or by law in relation to one party, or takes or fails to take any action against that party, does not affect its rights in relation to any other party.

23. **SEVERANCE**

If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause 23 shall not affect the validity and enforceability of the rest of this Agreement.

24. **PARTNERSHIP**

Nothing in this Agreement and no action taken by Customer or Yapily under this Agreement shall constitute a partnership, association, joint venture or other co-operative entity between Customer and Yapily.

25. **RIGHTS AND REMEDIES**

Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

26. **THIRD PARTY RIGHTS**

This Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. The rights of the parties to rescind or vary this Agreement are not subject to the consent of any other person.

27. **GOVERNING LAW AND JURISDICTION**

27.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of England and Wales.

27.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

28. **MISCELLANEOUS**

Yapily is allowed to identify the Customer as a customer only with written consent of the Customer. Yapily is allowed to make press releases announcing the Service, to promote and identify Company as a customer, to use the logo of Company and/or involve Company in case studies only with prior consultation and written consent of Company.

SCHEDULE 1 – PSP ACCOUNT INFORMATION

PSP Account Information shall include, but not be limited to, the following financial and personal information:

- Personal information: name, date of birth, full address(es), email address, phone number, gender;
- PSP Account Information:
 - account type (e.g. current, saving, investment, credit card);
 - account contract (e.g. interest rate, product reference);
 - account name;
 - IBAN/Account number/Sort code/SWIFT;
 - currency;
- Account balance information:
 - current balance;
 - available balance (credit cards);
- Transactions:
 - time;
 - description;
 - amount;
 - meta data (arbitrary data that banks associate with a transaction e.g. category); and/or
- Additional data which Yapily may collect in the future (as confirmed in writing from time to time):
 - loans data;
 - insurance data; and/or
 - investments data.

SCHEDULE 2 – SERVICE LEVEL OBJECTIVE

- 1.1 Where you have entered into a Pricing Agreement with Yapily, Yapily's service level commitments shall be those which are set out in the Pricing Agreement and paragraphs 1.2 to 1.4 below shall not be applicable. In all other cases, paragraphs 1.2 to 1.4 below shall apply in respect of the Service.
- 1.2 Yapily shall use reasonable endeavours, but shall not be under an obligation, to commit to up-time of 99% for the Service, except for Permitted Down Time, and unless a reduction in service level percentage occurs as a result of a third party's negligence or a Force Majeure event. Up-time refers to services being available online.
- 1.3 Permitted Down Time shall be limited to the suspension of the Service necessary:
 - (a) to enable us or our Agents to comply with an order or request from the Government, any competent regulatory body or other competent administrative authority; or
 - (b) to enable us or our Agents to carry out work relating to the maintenance or upgrade of the Service.
- 1.4 We will use reasonable endeavours to ensure that all Permitted Down Time takes place during hours of low usage of the Service (including a standard internet maintenance window on Saturdays and Sundays between 0500 and 0900).

SCHEDULE 3 – DATA PROCESSING AGREEMENT

This Data Processing Agreement (“**DPA**”) sets out the additional terms, requirements and conditions on which Yapily will process Personal Data when providing the Service.

1. INTERPRETATION

- 1.1 Terms such as “**process/processing**”, “**data subject**”, “**data processor**”, “**personal data**” and “**data protection impact assessment**” shall have the same meaning ascribed to them in the Data Protection Legislation;
- 1.2 “**Controller**” means the Customer;
- 1.3 “**Data Protection Legislation**” has the meaning given to it in the main body of this Agreement;
- 1.4 “**EEA**” means the European Economic Area;
- 1.5 “**Personal Data**” means the personal data described in Schedule 1 of the Agreement and any other personal data processed by the Processor on behalf of the Controller pursuant to or in connection with the Agreement;
- 1.6 “**Personal Data Breach**” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, Personal Data transmitted, stored or otherwise processed by the Processor or any Sub-processor;
- 1.7 “**Processor**” means Yapily;
- 1.8 “**Standard Contractual Clauses**” means the standard contractual clauses for the transfer of personal data to processors established in third countries, as approved by the European Commission in Decision 2010/87/EU, or any set of clauses approved by the European Commission which amends, replaces or supersedes these standard contractual clauses;
- 1.9 “**Sub-processor**” means any data processor (including any affiliate of the Processor) appointed by the Processor to process personal data on behalf of the Controller;
- 1.10 The Annexes form part of this DPA and will have effect as if set out in full in the body of the Agreement. Any reference to this DPA includes the Annexes.
- 1.11 In the case of conflict or ambiguity between:
 - 1.11.1 any provision contained in this DPA and any provision contained in the Annexes, the provision in the DPA will prevail;
 - 1.11.2 any of the provisions of this DPA and the provisions of the main body of the Agreement, the provisions of this DPA will prevail;
 - 1.11.3 where the parties have entered into a Pricing Agreement, any of the provisions of this DPA and the provisions of the Pricing Agreement, the provisions of the Pricing Agreement will prevail; and
 - 1.11.4 any of the provisions of this DPA and any executed Standard Contractual Clauses, the provisions of the executed Standard Contractual Clauses will prevail.
- 1.12 Unless otherwise specified, any terms which are defined in the main body of the Agreement shall have the same meaning given to them in this DPA.

2. PROCESSING OF THE PERSONAL DATA

- 2.1 Each party confirms that it will comply with the Data Protection Legislation.

2.2 Annex A describes the subject matter, duration, nature and purpose of processing, the Personal Data types and data subject categories in respect of which the Processor may process in accordance with this DPA.

2.3 The Processor shall only process the Personal Data in accordance with the Controller's documented instructions (including any processing instructions set out in the main body of the Agreement) unless the processing is required by Applicable Law to which the Processor is subject, in which case the Processor shall to the extent permitted by such law inform the Controller of that legal requirement before processing that Personal Data.

3. CONFIDENTIALITY

3.1 The Processor shall ensure that all such persons authorised in the processing of Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.

4. SECURITY

4.1 Each party shall implement appropriate technical and organisational measures to ensure a level of security of the Personal Data appropriate to the risks that are presented by the processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data transmitted, stored or otherwise processed, and shall take all measures required pursuant to Article 32 of the GDPR.

5. SUBPROCESSING

5.1 Subject to clause 5.3, the Processor shall not engage any Sub-processor to process Personal Data other than with the prior specific or general written authorisation of the Controller.

5.2 With respect to each Sub-processor, the Processor shall:

5.2.1 include terms in the contract between the Processor and the Sub-processor which are substantially similar to those set out in this Agreement;

5.2.2 insofar as that contract involves the transfer of Personal Data outside of the EEA, incorporate the Standard Contractual Clauses into the contract between the Processor and the Sub-processor to ensure the adequate protection of the transferred Personal Data, or such other arrangement as the Processor may reasonably determine as providing an adequate protection in respect of the processing of Personal Data in such third country(or countries); and

5.2.3 remain fully liable to the Controller for any failure by each Sub-processor to fulfil its obligations in relation to the Processing of any Personal Data.

5.3 As at the Commencement Date or (if later) implementation of this DPA, the Controller hereby authorises the Processor to engage those Sub-processors set out in Annex B of this Agreement.

5.4 The Processor shall subsequently inform the Controller of any intended changes concerning the addition or replacement of its appointed Sub-processors. The Processor shall allow the Controller (within 5 Business Days from notification by the Processor of the intended change) to object to the appointment of the new Sub-processor. If no such objection is received within 5 Business Days, the appointment shall be deemed approved. If the Controller notifies the Processor with an objection within the 5 Business-Day period, the parties shall enter into good faith discussions to agree a workaround which is suitable for both parties. If, in the Processor's reasonable opinion, the parties fail to agree such a workaround within 15 Business Days of the original notification by the Processor of the intended change, the Processor reserves the right to terminate the Agreement (and this DPA) immediately on written notice.

6. DATA SUBJECT RIGHTS

- 6.1 The Processor shall without undue delay notify the Controller if it receives a request from a data subject under any Data Protection Legislation in respect of Personal Data, particularly requests by a data subject to exercise his or her rights under Chapter III of the GDPR.
- 6.2 The Processor shall, taking into account the nature of the processing, assist the Controller by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of the Controller's obligation to respond to requests for exercising the data subject's rights laid down in Chapter III of the GDPR.

7. INCIDENT MANAGEMENT

- 7.1 In the case of a Personal Data Breach, the Processor shall, without undue delay, notify the Personal Data Breach to the Controller providing the Controller with sufficient information which allows the Controller to meet any obligations to report a Personal Data Breach under the Data Protection Legislation.

8. DATA PROTECTION IMPACT ASSESSMENT AND PRIOR CONSULTATION

- 8.1 The Processor shall, at the Controller's written request, provide reasonable assistance to the Controller with any data protection impact assessments which are required under Article 35 of the GDPR and with any prior consultations to the ICO which are required under Article 36 of the GDPR, in each case in relation to processing of Personal Data by the Processor on behalf of the Controller and taking into account the nature of the processing and information available to the Processor.

9. DELETION OR RETURN OF CONTROLLER PERSONAL DATA

- 9.1 The Processor shall, as soon as reasonably practicable after the earlier of: (i) cessation of processing of Personal Data by the Processor; or (ii) termination of the Agreement, at the choice of the Controller, either:
- 9.1.1 return a complete copy of all Personal Data processed by the Processor to the Controller; or
- 9.1.2 delete all copies of Personal Data processed by the Processor unless any applicable law requires storage of the Personal Data by the Processor.

10. AUDIT RIGHTS

- 10.1 The Processor shall make available to the Controller on request all information necessary to demonstrate compliance with this DPA and allow for and contribute to audits, including inspections (at all times subject to clause 10.2) conducted by the Controller or another auditor mandated and professionally appointed by the Controller provided such audit is of any premises where the processing of Personal Data takes place.
- 10.2 The Processor shall permit the Controller or another auditor mandated and professionally appointed by the Controller during normal working hours and on reasonable prior written notice to inspect, audit and copy any relevant records necessarily required in order that the Controller may reasonably satisfy itself that the provisions of this DPA are being complied with provided that:
- 10.2.1 such audits shall be limited to once per calendar year; and
- 10.2.2 any such audits will be carried out with professionalism and with as little disruption to the Processor's business as possible.

10.3 The Processor shall immediately inform the Controller if, in its opinion, an instruction pursuant to this DPA infringes any of the Data Protection Legislation.

11. INTERNATIONAL TRANSFERS

11.1 The Processor shall not transfer Personal Data outside the EEA unless it has provided the appropriate safeguards (which include the Processor and Controller or (where applicable) the Processor and Sub-Processor entering into the Standard Contractual Clauses).

12. LIABILITY

12.1 The Processor's liability under this DPA shall be excluded and limited in accordance with the terms of the main body of the Agreement and such limitation and exclusion of liability provisions in the main body of the Agreement shall apply to this DPA.

12.2 Where the parties are involved in the same processing and one party has, in accordance with paragraph 4 of Article 82 of the GDPR, paid compensation for any damage caused by that processing, then that party shall be entitled to claim back from the other party such part of the compensation as corresponds to the other party's share of responsibility for the damage.

13. COSTS

13.1 The Controller shall pay any reasonable costs and expenses incurred by the Processor in meeting the Controller's requests made under clauses 6.2 or 8 of this DPA.

14. TERM AND TERMINATION

14.1 Without prejudice to either party's right or remedy available to it (including in the main body of this Agreement), this DPA will remain in full force and effect for so long as:

14.1.1 the Agreement remains in effect; or

14.1.2 the Processor retains any Personal Data related to the Agreement in its possession or control.

ANNEX A

This Annex A includes certain details of the processing of Personal Data as required by Article 28(3) GDPR.

Subject matter and duration of the processing of Personal Data

The subject matter is the provision of Services as described in the main body of the Agreement. The duration of the processing is equal to the duration of the term of the Agreement.

The nature and purpose of the processing of Personal Data

Yapily offers an API service for the Customer which involves obtaining the Personal Data, using the Personal Data to access Open Banking account information, normalising the data fields and sending the Personal Data it has obtained, together with the normalised data, to the Customer.

1. In the event of the Customer trying to retrieve financial data of an End Client the data flow is summarised as follows:
 - the Customer sends Yapily the type (or scope of data) requested and details of the bank. At this stage, no Personal Data is provided;
 - the End Client is redirected to his or her bank website or app;
 - the bank sends to Yapily the requested Personal Data relating to the End Client;
 - Yapily normalises the Personal Data and forwards the normalised data to the Customer;
 - Yapily does not store the Personal Data but it does store the token of authorisation to facilitate the TPP API calls;
 - Yapily derives anonymous data from the Normalised Data and uses such anonymous data to train and optimise Yapily's categorisation engine which is used to provide the Services.
2. In the event of a payment being made by the End Client the data flow is as follows:
 - the Customer sends Yapily the types of payment, the bank involved and details of the recipient party;
 - Yapily may, in some cases, process the payment receiver's personal details together with their account number and sort code. Yapily does not store this data;
 - the End Client is redirected to his or her bank website or app;
 - the bank confirms the payment was successful.

The types of Personal Data to be processed

The Personal Data described in Schedule 1 of the Agreement.

The categories of data subject to whom the Personal Data relates

The End Clients and recipients of payments.

ANNEX B

Authorised Sub-processors

Google Cloud Platform: Google Ireland Limited, Gordon House, Barrow Street, Dublin 4, Ireland