

This document sets out the terms and conditions that apply to Your use of Banked products and services and forms an agreement between You and Banked Ltd, a private limited company incorporated and existing under the laws of England, authorized as a payment institution by the Financial Conduct Authority (FCA) under reference number 816944 with registered address at 3 Waterhouse Square, 138-142 Holborn, London EC1N 2SW

BY SIGNING THE LEGL ORDER FORM YOU INDICATE TO US THAT YOU HAVE ACCEPTED THE TERMS OF THIS AGREEMENT. IF THE INDIVIDUAL ACCEPTING THIS AGREEMENT IS ACCEPTING ON BEHALF OF A PARTNERSHIP, COMPANY OR OTHER LEGAL ENTITY, SUCH INDIVIDUAL REPRESENTS THAT THEY HAVE THE AUTHORITY TO BIND SUCH ENTITY TO THESE TERMS AND CONDITIONS, IN WHICH CASE THE TERM “MERCHANT” SHALL REFER TO SUCH ENTITY. IF THE INDIVIDUAL ACCEPTING THIS AGREEMENT DOES NOT HAVE SUCH AUTHORITY, OR DOES NOT AGREE WITH THESE TERMS AND CONDITIONS, SUCH INDIVIDUAL MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE BANKED SERVICES.

BY GRANTING YOU ACCESS TO THE BANKED SERVICES, BANKED SHALL BE DEEMED TO AGREE TO THE TERMS OF THIS AGREEMENT.

This Agreement was last updated on 21 June 2022. It is effective between Merchant and Banked as of the date of Merchant’s accepting this Agreement (the “**Effective Date**”).

1. The Banked Service

- 1.1 Banked is a payment initiation service provider (“**PISP**”) and account information service provider authorised by the Financial Conduct Authority to provide payment initiation services and account information services. Banked can enable End Users to make Payments through an instruction to the End User’s bank (the “**Banked Service**”).
- 1.2 The Banked Service is available to End Users that hold valid payment accounts with payment service providers in the United Kingdom and operates as follows:
 - (a) the End User selects the Banked Service from the range of payment methods available on Legl’s Platform and instructs Banked to make a Payment from one of the End User’s payment accounts held with another payment service provider (e.g. a bank); and
 - (b) Banked initiates the Payment by securely communicating with the relevant payment service provider and instructing it to make a payment directly from the End User’s selected payment account to the Merchant Account. The payment service provider will make the payment to the Merchant Account in line with any timeframes agreed with the End User.

2. Representations, Warranties and Obligations

- 2.1 The Merchant represents and warrants the Merchant's products and services currently comply and shall continue to comply with all Applicable Regulations in any jurisdiction in or to which the Merchant is making its goods and services available, and that it is not receiving any funds in connection with any illegal, fraudulent, deceptive or manipulative act or practice.
- 2.2 Other than as permitted by Applicable Regulations, the Merchant warrants that it shall not charge End Users a fee, markup or other surcharge for making payments through the Banked Service, or take any action that would adversely affect the ability of End Users to use the Banked Service.
- 2.3 The Merchant shall:
- (a) provide Legl with accurate bank data necessary to receive Payments to the Merchant Account. Any costs or losses resulting from insufficient or erroneous bank data shall be borne exclusively by the Merchant;
 - (b) provide Banked with any information or documentation with respect to the Merchant's identity, structure, ownership and business activities as deemed necessary by Banked for Banked to comply with anti-money laundering obligations ("**Client Due Diligence**" or "**CDD**"). Such CDD will be provided promptly and without delay at any point during the term of this Agreement;
 - (c) not access the Banked Service without Banked's approval of the CDD; and
 - (d) notify Banked immediately of: (i) any unauthorised access or use of the Banked Service or API or any other actual or potential breach of security in relation to the Banked Service or API, and, at Banked's reasonable request, shall provide reasonable assistance to Banked to prevent or remove the unauthorised access or breach of security; and (ii) any change in the Merchant's bank data necessary to receive Payments to the Merchant Account.
- 2.4 The Merchant acknowledges and agrees:
- (a) it shall not act, or hold itself out as acting as agent for Banked in relation to the Service;
 - (b) Banked operates as a PISP and under no circumstances acts as a seller, buyer, dealer, middleman, retailer, auctioneer, supplier, distributor, manufacturer, broker or agent of any of the Merchant's products or services;
 - (c) Banked makes no representations or warranties in respect of any of the Merchant's products or services and does not ensure the quality, safety or legality of any of the Merchant's products or services;
 - (d) Banked does not guarantee that a bank supporting the Banked Service will continue to do so in the future;
 - (e) Banked has no influence on the terms of use of the End User's payment service provider, which may change from time to time and therefore do not warrant the possibility or the exclusion of the possibility of the cancellation or recall of Payments;
 - (f) each End User's use of the Banked Service is subject to (i) the End User's agreement to the Banked End-User Terms and Conditions; (ii) the End User providing correct and accurate details required to initiate a Payment using the Banked Service; and (iii) the Merchant's compliance with this Agreement; and

- (g) at all times Banked retains the right to suspend or disable access to the Banked Service at its sole discretion and without penalty.

2.5 Each party undertakes to the other that:

- (a) it shall comply with all Applicable Regulations in respect of its obligations pursuant to this Agreement; and
- (b) it will hold all applicable authorisations or licences required for the performance of its obligations under this Agreement.

3. Intellectual Property Rights

- 3.1 Each party acknowledges and agrees that all Intellectual Property Rights belonging to the other party is and remains the exclusive property of the other party or, where applicable, the third-party licensor from whom the other party derives the right to use Intellectual Property Rights belonging to such party.
- 3.2 Without prejudice to any other rights which each party may have against the other, if either party does, nevertheless, acquire any right, title or interest in or to the other party's Intellectual Property Rights, that party shall, at the request of the other party, immediately take all necessary steps to assign or procure the assignment of such rights, (including any waiver of moral rights) to the other party.
- 3.3 Any adaptation or amendment of intellectual property (except for non-material adaptation or amendments necessitated by the use for a particular purpose as contemplated by the parties) shall be subject to prior written approval by the party licensing the intellectual property in question. No party shall use the other party's intellectual property or mention the other party in any public communication without the first party's prior written approval; this restriction does not apply to communication being essential for the purpose of executing this Agreement.
- 3.4 Except as expressly stated, nothing in this Agreement shall grant or be deemed to grant to any party any right, title or interest in any logos, trademarks, trade names or other intellectual property licensed to that party by the other party.
- 3.5 Each party undertakes to the other that it shall notify the other as soon as reasonably practicable if it becomes aware of any challenge or compromise to the use of either party's Intellectual Property Rights as contemplated by this Agreement. No party shall make any compromise or admissions with respect to any such challenge to the other's Intellectual Property without first notifying/obtaining the agreement of the other party.

4. Privacy Laws Obligations

- 4.1 Each party shall comply with its obligations under Privacy Laws and shall co-operate with the other party in order to assist that party to comply with its own obligations under Privacy Laws.
- 4.2 Each party shall in relation to the Banked Service and the performance of this Agreement act as an independent controller in its own right and comply with all Privacy Laws. It shall not do or omit to do anything which will result in the other party being in breach of any Privacy Laws.
- 4.3 With respect to any personal data processed in connection with the Banked Service (including in relation to any End Users) (the "**Service Data**"), each party shall:
 - (a) have a lawful basis in accordance with Privacy Laws with respect to each purpose for which it processes the Service Data;

- (b) provide each End User with all required information, in accordance with applicable Privacy Laws, about its processing of that End User's personal data; and
- (c) respond to any End Users' requests and/or complaints made in relation to the processing of the Service Data in accordance with applicable Privacy Laws.

4.4 The Merchant will:

- (a) Banked as soon as reasonably practicable of any data subject request, complaint, concern or other correspondence received by the Merchant which relates in any way to Banked or Banked's involvement in the Banked Service (each a **Service Request**); and
- (b) assist Banked in responding to the Service Request as reasonably required.

4.5 The Merchant shall perform its obligations under this clause at its own cost.

5. **Liability and Indemnification**

5.1 The Merchant acknowledges and agrees:

- (a) the Banked Service is provided on an 'as-is' basis, with no warranties given by Banked;
- (b) in no event shall Banked be liable or responsible for any delay or lack of payment to the Merchant, or any claims brought against the Merchant by a third party in connection with the Merchant's use of the Banked Service in the event that such use was contrary to the terms of this Agreement;
- (c) Banked shall not be liable for any losses incurred where a Payment is stopped or reversed for any reason by an End User or any other third party to this Agreement at any time (even, for the avoidance of doubt, at any time after the Payment has been processed and/or the Merchant Account has been credited);
- (d) it shall have no recourse against Banked for any losses or liabilities incurred or suffered by the Merchant as a result of or in connection with any: (i) refusal of the End User's bank to process the Payment; (ii) hardware, software or internet connection not functioning properly; (iii) downtime or reduced service availability of a third party; or (iv) instructions received that contain incorrect or improperly formatted information; and
- (e) any dispute regarding any of the Merchant's products or services is between the End User and the Merchant. The Merchant agrees that it shall not require Banked to be a party to any resulting dispute between it and any End User relating to any Merchant products or services including disputes over its performance and liability issues relating to its delivery, quality, quantity or use. Subject to clause 5.7, the Merchant shall fully indemnify Banked on demand against any loss or liability (including full reimbursement of any legal and professional costs) Banked incurs or suffers as a result of, or in connection with, any claim made or threatened by a third party (including any End User) relating to any of the Merchant's products or services.

5.2 Neither party shall be liable for consequential loss or direct or indirect loss of business, opportunity, profits, revenue, goodwill, expended management time, anticipated savings or damage to the reputation of the other party.

5.3 Nothing in this Agreement shall operate to exclude or limit either party's liability for:

- (a) death or personal injury arising from its negligence or its employees, agents or subcontractors (as applicable);

- (b) fraud or theft by it or its employees;
- (c) payments required under applicable Privacy Laws pursuant to clause 4;
- (d) wilful and malicious misconduct; or
- (e) damage to real or tangible personal property to the extent that such exclusion or restriction is prohibited under applicable law.

5.4 Subject to clause 5.7, Banked shall fully indemnify Merchant on demand against any loss or liability (including full reimbursement of any legal and professional costs) Merchant incurs or suffers, including loss as a result of, or in connection with, any claim made or threatened by a third party relating to any of the Banked Services.

5.5 Each party ("**Indemnifying Party**") shall on demand indemnify and hold harmless the other party and their employees and directors ("**Indemnified Parties**") for and against any and all claims, losses, liabilities, costs expenses or damages (including reasonable legal fees) incurred by reason of any claim, demand, lawsuit or action by a third party (other than an employee or director of the Indemnified Parties) resulting from an actual or alleged infringement of any third-party Intellectual Property Rights in connection with material provided by an Indemnifying Party.

5.6 Each party ("**Indemnifying Party**") agrees to indemnify and keep indemnified and defend at its own expense the other party ("**Indemnified Party**") against any and all claims, losses, liabilities, costs expenses or damages (including reasonable legal fees) incurred by the Indemnified Party or for which the Indemnified Party may become liable due to any failure by the Indemnifying Party or its employees, agents or subcontractors to comply with any of its obligations under clause 4 (Data Protection).

5.7 The maximum aggregate liability each party under or in connection with this Agreement (whether in contract, tort (including negligence), misrepresentation, breach of statutory duty (including strict liability) or otherwise, including in respect of any indemnity) in any 12-month period from the Commencement Date or any anniversary thereof (each, a "**Contract Year**") shall be (i) with respect to Banked, limited to the total fees paid and/or payable by Merchant to Legl in that Contract Year; and (ii) with respect to Merchant, limited to the greater of GBP100,000.00 or the total fees paid and/or payable by Merchant to Legl in that Contract Year.

6. **Term of Agreement and Termination**

6.1 This Agreement is effective on the Effective Date t and continues until terminated by either party.

6.2 Either party may terminate this Agreement without reason by giving one (1) months' written notice to the other party.

6.3 Banked may terminate this Agreement immediately at any time by giving written notice to the Merchant if the Merchant: (a) breaches any of its obligations under this Agreement; (b) Banked reasonably believes that the Merchant is engaging in, or facilitating, illegal activity; (c) causes a breach of security or misuses the Service and/or API, or causes Banked to reasonably believe this is the case; (d) violates or fails to comply with any applicable laws and regulations or any order by a competent court or government authority; or (d) if there is a change in Applicable Regulations.

6.4 If this Agreement is terminated for whatever reason, each party's further rights and obligations cease immediately on termination except that: (a) the provisions in this Agreement which expressly or by implication are intended to have effect after termination shall continue to apply and be enforceable notwithstanding termination or expiry of this Agreement; and (b) termination of this Agreement does not affect a party's right to claim for a breach of the other party's obligations under this Agreement if

that breach occurred before termination and each party must continue to comply with each provision of this Agreement necessary for a party to enforce such a right.

7. Amendments

- 7.1 Banked may update or amend this Agreement from time to time, provided such updates or amendments do not have a material adverse impact on the Merchant's rights under this Agreement.
- 7.2 Banked and/or Legl will provide written notice to the Merchant of any material updates to this Agreement.

8. Governing Law and Jurisdiction

- 8.1 This Agreement, the jurisdiction clause contained in it, all documents referred to in it which are not expressed to be governed by another law, and all non-contractual obligations arising in any way whatsoever out of or in connection with this Agreement or any such document are governed by, construed and take effect in accordance with the laws of England and Wales.
- 8.2 Any dispute that arises regarding this Agreement will be dealt with by any court in the United Kingdom that is able to hear the case.

9. Defined Terms

9.1 In this Agreement:

- (a) **API** means the application programming interface provided for the purpose of enabling the Banked Service to be integrated into, and accessed by End Users via, the Legl Platform;
- (b) **Applicable Regulations** means any law or regulation applicable in the context to the party concerned;
- (c) **End User** means a person or entity who initiates a payment to a Merchant;
- (d) **Intellectual Property Rights** means copyright, design rights, rights in databases, moral rights, trade marks, service marks, trade and business names, patents, rights in inventions and other intellectual property rights, in each case whether registered or unregistered and including applications for the grant of the foregoing and all rights or forms of protection having equivalent or similar effect to any of the foregoing which may subsist anywhere in the world;
- (e) **Legl** means The Justice Platform t/a Legl;
- (f) **Legl Platform** means the website, mobile application or any other online platform operated by or on behalf of Legl (as amended from time to time) through which the Merchant accesses the Banked Services;
- (g) **Merchant Account** means a bank account with an authorised credit institution in the United Kingdom or other countries in the name of the Merchant;
- (h) **party** or **parties** means each of Banked and/or the Merchant as appropriate;
- (i) **Payment** means any payment transaction from an End User's payment account to the Merchant Account for the purchase of goods or services from the Merchant. This

payment can be in the form of single initiated money movement or batched money movements; and

- (j) **Privacy Laws** means any applicable rules, laws, regulations, directives and governmental requirements applicable from time to time relating to the processing of personal data and/or privacy, as in force at the date of this Agreement or as re-enacted, applied, amended, superseded, repealed or consolidated, including without limitation, the UK Data Protection Act 2018, the UK General Data Protection Regulation (the "**GDPR**"), and the Privacy and Electronic Communications (EC Directive) Regulations 2003.