



LLOYDS BANK

LLOYDS BANK COMMERCIAL FINANCE LIMITED STANDARD CONDITIONS FOR "INVOICE FINANCE MANAGER" v1.3 SOFTWARE

These standard conditions ("**Conditions**") together with any documents referred to in them and any information you enter when registering for the Services ("**Agreement**") set out the terms on which you agree to use our financial management services.

Please read this Agreement carefully before you start to use the services. We recommend that you print a copy of this Agreement for future reference.

By using our services, you confirm that you accept this Agreement and that you agree to comply with this Agreement. If you do not agree to this Agreement, you must not use our services.

Our website terms and conditions also apply to your use of our website.

1. INTERPRETATION AND DEFINITIONS

1.1 Unless the context otherwise requires, the following words shall have the following meanings when used in this Agreement:

"Account Administrator" means your director(s), officer(s), employee(s), agent(s) or other relevant person(s) who manages and administers the provision of the Services;

"Accounting Data " means information relating to invoices and payments made or owed to you by a third party with whom you have a business relationship, including the following items:

- Your identity and the identity of the third party
- Contact details (address, telephone number, fax and email) of you and the third party
- Amount of payment(s) due to you and applicable payment terms
- Amount of payment(s) received by you and dates of receipt
- Narrative details relating to the goods or services provided in exchange for the payment(s) due

"Bank Accounts" means the underlying business bank accounts or other financial products and related information which may be accessed or viewed using the services provided by Tink or such other services provider as we may notify you from time to time or operated as part of the Services;

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| "Customer" or "you" | means the business to whom we are providing the Services; |
| "Customer Data" | means information inputted by the Customer for the purposes of using the Services, including any Accounting Data |
| "Data Protection Laws" | means (a) any law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the processing of personal data to which a party is subject, including the GDPR and the Data Protection Act 2018 , and/or after the implementation period within the meaning of the European Union (Withdrawal Agreement) Act 2020, all legislation enacted in the UK in respect of the protection of personal data; and (b) any code of practice or guidance published by a relevant regulator from time to time; |
| "Desktop Software" | means any software provided to you by Lloyds Banking Group or any of our third party suppliers which enables you to share your Accounting Data with us in order to use the Services; |
| "Eligible Customers" | means a customer of Lloyds Bank who meet the criteria available on www.invoicefinancemanager.lloydsbank.com , as such may be updated by us from time to time; |
| "GDPR" | means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation); |
| "Lloyds Bank Commercial Finance" "we" "us" | Lloyds Bank Commercial Finance Limited (company number 00733011) and our transferees and assignees (and "our" and "ours" shall be interpreted accordingly); |
| "Member" | means each partner, member, officer or trustee (as applicable) of an unincorporated organisation; |
| "Platform" | means the financial management service provided by us at invoicefinancemanager.lloydsbank.com or any other domain through which we may provide such service; |
| "Security Details" | means details or security procedures you must follow or use to give an instruction or confirm your identity – for example a password, security code or biometric data such as a fingerprint; |
| "Services" | means the financial management services provided by us to you via www.invoicefinancemanager.lloydsbank.com ; |
| "Standard Conditions" | means the standard conditions for "Invoice Finance Manager" provided by us to you via www.invoicefinancemanager.lloydsbank.com ; |

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| "Subscription Fees" | means the fees for our Services, details of which are notified to you from time to time by us via www.invoicefinancemanager.lloydsbank.com ; |
| "Third Party User" | means any relevant person that is authorised by you to access the Services (including without limitation an accountant or other professional adviser); |
| "Trial Period" | has the meaning set out in clause 14.2; |
| "User" | means any of your directors, officers, employees, agents or other relevant persons that you authorise to have access to the Services, including, without limitation, the Account Administrator(s) or a Third Party User; and |
| "Working Day" | means any day when banks in London and Edinburgh are generally open for business. |

1.2 Construction

- 1.2.1 Unless a contrary indication appears, a reference in this Agreement to:
- (a) a "clause" are to a clause of this Agreement;
 - (b) a "person" include any legal entity;
 - (c) a statute, regulation or directive include any amendment replacement or re-enactment of it and any instruments orders or other subordinate legislation made under it;
 - (d) writing shall include any ways of reproducing words in a legible and non-transitory form;
 - (e) the singular includes the plural and the other way around and any gender includes any other;
- 1.2.2 headings are for convenience only and shall not affect the meaning of this Agreement;
- 1.2.3 the use of "we / us / our" shall include our successors and assigns and the use of "you/your" means ant other party to this Agreement to whom we provide the Services;
- 1.2.4 general words introduced by the word "other" are not limited by reference to any words before them;
- 1.2.5 where it is expressed, or the context otherwise permits in this Agreement that we may act and/or may otherwise make a determination or give consent, it shall include us acting and/or otherwise making a determination or giving consent in our sole and absolute discretion;
- 1.2.6 without prejudice to clause 1.2.5 above, where reference is made to any word or phrase which bears a particular meaning under English law, that word or phrase shall bear the closest equivalent meaning when used in relation to any other jurisdiction; and

- 1.2.7 "controller", "personal data" and "processing" shall have the meanings set out in the Data Protection Laws and "process" and "processed" when used in relation to the "processing" of "personal data", will be construed accordingly. Any reference to personal data includes a reference to personal data relating to criminal convictions and offences and to special category personal data, as applicable, whereby "special category personal data" means personal data that incorporates such categories of data as are listed in Article 9(1) of the GDPR.

2. ELIGIBILITY

- 2.1 The Services provided pursuant to this Agreement are intended for Eligible Customers only acting in a business capacity. The Services are not to be used by any person acting in a personal or individual capacity.
- 2.2 We can terminate the provision of the Services if we find out that you are not an Eligible Customer or if you are not using it solely for business purposes. We will try to tell you in advance if this happens but if it causes (or might cause) us to break any rules or laws by continuing to offer you the Services, we would have to close or stop the Services immediately.

3. SOFTWARE COMPATIBILITY

- 3.1 In order for us to provide the Services we must access a compatible accounting software package. A full list of the software packages (and relevant version numbers) can be found at www.invoicefinancemanager.lloydsbank.com. This list may be updated from time to time without notice. You are responsible for ensuring your accountancy software's compatibility.
- 3.2 In order to be able to receive the Services your system will need to meet our minimum requirements, which are available at: [Lloyds Commercial Banking | System Compatibility \(lloydsbank.com\)](http://www.lloydsbank.com/Commercial-Banking/System-Compatibility).
- 3.3 Where you choose to use our Desktop Software, we may require remote and/or physical access to your computer to install the Desktop Software. You agree to provide us with unrestricted access to your computer for the purposes of installing the Desktop Software. We are only responsible for installing our Desktop Software and take no responsibility for upgrading and/or assessing the condition of your computer. If you are concerned about the functionality of your computer prior to installation, we suggest that you contact a computer specialist to assist you.
- 3.4 You warrant that, for the duration of your use of the Services, your accounting software is up to date, fully licenced and valid. We reserve the right to suspend our Services and uninstall or disable our Desktop Software at any time if we find that the use of your accounting software breaches the warranty in this clause.
- 3.5 You must maintain an online connection between your computer(s) hosting your accounting software (and our Desktop Software, if installed) at all times. You shall be solely responsible for procuring, maintaining and securing your network connections and telecommunications links from your systems to our data centres, and all problems, conditions, delays, delivery failures and all other loss or damage arising from or relating to your network connections or telecommunications links or caused by the internet.

4. AUTHORISED USE

- 4.1 Subject to you paying the fees in accordance with this Agreement, we hereby grant to you a non-exclusive, non-transferable right, without the right to grant sub-licences, to use the Services during the period of this Agreement.
- 4.2 You must not:

- 4.2.1 use the Services in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with this Agreement, or act fraudulently or maliciously;
 - 4.2.2 infringe our intellectual property rights or those of any third party in relation to your use of the Services; or
 - 4.2.3 transmit any material that is defamatory, offensive or otherwise objectionable in relation to your use of the Services;
- 4.3 You must not:
- 4.3.1 except as may be allowed by any applicable law which is incapable of exclusion by agreement between us and except to the extent expressly permitted under these Terms:
 - (a) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit, or distribute all or any portion of the software in any form or media or by any means; or
 - (b) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the software; or
 - 4.3.2 access all or any part of the Services in order to build a product or service which competes with the Services; or
 - 4.3.3 use the Services to provide services to third parties; or
 - 4.3.4 license, sell, rent, lease, transfer, assign or otherwise make the Services available to any third party, or
 - 4.3.5 attempt to obtain, or assist third parties in obtaining, access to the Services.
- 4.4 You shall use all reasonable endeavours to prevent any unauthorised access to, or use of, the Services and, in the event of any such unauthorised access or use, promptly notify us.

5. SERVICES

- 5.1 We shall provide the Services to you on and subject to this Agreement.
- 5.2 This Agreement does not cover any of the other services we offer which are subject to separate terms and conditions and legal arrangements. This includes, for the avoidance of doubt, our general terms and conditions for Business Banking Customers and our general terms and conditions for Commercial Banking Customers.
- 5.3 If there is a conflict between the provisions of this Agreement and the terms of any other legal agreement you have with Lloyds Banking Group:
- 5.3.1 in relation to single invoice financing, the Standard Conditions shall prevail; and
 - 5.3.2 otherwise, the terms of this Agreement shall prevail in relation to the Services only.
- 5.4 We will always do our best to make sure that the Services are continually available, however, there may be occasions where it is necessary to temporarily suspend the Services or take them offline to fix technical problems or carry out maintenance. We will not be liable to you when we take such action, but we will always try to let you know when we need to do this.
- 5.5 As part of our provision of the Services:

- 5.5.1 we use a number of third parties in order to provide our service, Invoice Finance Manager who may on occasions be visible to you. Within our platform you will see reference to Satago Financial Solutions Limited and other providers who help provide our solution. However unless we otherwise notify you, the service is provided by us and not by any third parties;
- 5.5.2 as part of the on-boarding journey for our Fund product, we require read-only access to your bank account. This allows us to confirm your account details and verify previous account transactions. Access is provided via our partner Satago, and Tink. Tink are authorised by the Financial Conduct Authority (FCA) to enable access to account information. All your data is stored securely and neither we nor our partners have access to your login details at any stage; and
- 5.5.3 **the risk information given to you when you use the Protect function on this website is based on credit data provided by credit reference agencies and other industry sources. This information is provided to help you understand the credit risk profile of companies that you may trade with and is not representative of, or relevant to, the financial standing of any individuals. For the avoidance of doubt, these risk views are not those of Lloyds Bank plc or its affiliates, and are not indicative of how a financed accounts receivable may perform.**
- 5.6 We will use reasonable care and skill carrying out our obligations under this Agreement. We ask you to remember that:
- 5.6.1 some of our services are for your general guidance and information only and they are based on information that you have consented to share with us;
- 5.6.2 sometimes you should take specialist advice rather than solely relying on us or information provided by the Services; and
- 5.6.3 we are not responsible for how you interpret information we provide or how you implement any action you choose to take.
6. **USER ACCESS**
- 6.1 At the time you sign up to the Services you must appoint one Account Administrator to manage and administer the provision of the Services to you and you may delegate access to the Platform to Users. You must always have an Account Administrator.
- 6.2 An Account Administrator is responsible for:
- 6.2.1 appointing and managing Users;
- 6.2.2 allocating the levels of authority and access of each User;
- 6.2.3 administrative tasks such as managing Security Details; and
- 6.2.4 ensuring that all Users read and understand the terms and conditions applicable to using the Services pursuant to this Agreement.
- 6.3 Any User must be open and transparent about their identity and act in accordance with the relevant regulatory requirements You will be liable for any losses that you or we suffer which are caused by the actions or omissions of a User. In particular, you must ensure that a User complies with our security procedures set out in Clause 15.

6.4 If you no longer want a User to have access and to view all of the information available on the Platform for any reason, you should contact us and ask us to remove that User's access, and we will remove that User's access as soon as possible.

6.5 We may refuse to allow a User to access the Platform if we are concerned about unauthorised or fraudulent access by that User. Before we do this, we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way which we consider most appropriate in the circumstances. We won't tell you where doing so will undermine our reasonable security measures or otherwise be unlawful. We will also suspend a User's access upon your request.

7. **THIRD PARTY ACCESS**

7.1 You can allow one or more Third Party Users to access your information on the Platform.

7.2 If you instruct us to give a Third Party User access to the Platform you acknowledge that we are not liable for any losses that you or we suffer which are caused by the acts or omissions of a Third Party User when accessing the Platform. In particular, you must ensure that a Third Party User complies with our security procedures set out in Clause 15.

7.3 For the avoidance of doubt, no agency, partnership, joint venture or any other type of similar relationship exists between us and a Third Party User when providing the Service and we are not responsible for any legal relationship or other arrangements you may have in place with a Third Party User.

7.4 Your instruction to us to allow a Third Party User to have access to the Platform will continue until this Agreement is terminated by either party, or you provide us with notice that you no longer want that Third Party User to have access and to view all of the information available on the Platform. We will remove that Third Party User's access as soon as possible following receipt of your instruction.

7.5 We may refuse to allow a Third Party User to access the Platform if we are concerned about unauthorised or fraudulent access by that Third Party User. Before we do this, we will tell you and explain our reasons for doing so, unless it is not reasonably practicable, in which case we will tell you immediately afterwards. In either case, we will tell you in the way which we consider most appropriate in the circumstances. We won't tell you where doing so will undermine our reasonable security measures or otherwise be unlawful. We will also suspend a Third Party User's access on your request.

8. **INFORMATION AND INSTRUCTIONS**

8.1 **You must promptly give us information about your business that we reasonably request or that we need to provide the Services. You must also tell us promptly about changes to your business or contact details.**

8.2 **We will accept instructions in relation to the Services from the Account Administrator(s) or a User. We will act on instructions as long as they are clear and legible and our security procedures have been followed so that we know the instruction comes from you.**

8.3 **We may refuse to accept an instruction if we do not believe that it was authorised by the Account Administrator(s). We will make reasonable efforts to check whether it was**

authorised before we do. If we refuse an instruction, we may also take steps to reverse any action already taken on it.

8.4 **We can communicate with you by any reasonable means, including any form of electronic communication by which you can give us instructions.**

9. **PLATFORM**

9.1 The Platform is available for your use and is intended to simplify the passing of information and data between us. We have taken all steps to ensure your data is both secure and available to you alone and, in order to maintain that position, you agree to:

9.1.1 use the Platform only for the purposes of this Agreement and to be bound by the terms and conditions appearing on the Platform as amended from time to time;

9.1.2 follow all procedures and instructions set out by us.

9.2 We shall not be liable to you or Users for any losses caused by delays, errors or loss of data in the use of the Platform. We provide no guarantee that the Services are suitable for you or Users, and nothing we do while providing the Services to you will constitute advice (including, but not limited to, any alerts or nudges that we send you).

9.3 If you choose, or are provided with a user identification code, password or any other piece of information as part of our security procedures, you must treat such information as confidential and not disclose it to any third party.

9.4 We have the right to disable any user identification code or password, whether chosen by you or allocated by us, at any time, if in our reasonable opinion you have failed to comply with any of the provisions of this Agreement.

9.5 If you know or suspect that anyone other than you has obtained access to your user identification code or password, you must promptly notify us.

10. **CUSTOMER DATA**

10.1 You will own all right, title and interest in and to all of the Customer Data that is not personal data and will have sole responsibility for the legality, reliability, integrity, accuracy and quality of all such Customer Data.

10.2 You warrant that any Accounting Data available on your accounting software platform is a true and complete record of your financial dealings with the relevant third party and that the data has not been falsely entered onto your accounting system or modified in any way before transmission to us. You also warrant that you have not provided Accounting Data which is likely to lead to a misleading representation of any third party, for example only providing details of selected transactions with a third party. You also warrant that all Accounting Data will be kept up to date and that you will inform us of any material changes to the Accounting Data you provide to us. You also warrant that you will reconcile invoices before authorising us to chase payments as the performance of our Services relies on the accuracy of the information you provide. We bear no responsibility for any acts or omissions which occur as a result of inaccurate information you provide (for example, incorrect or missed payment chases).

10.3 You will be liable to us and indemnify us for any breach of any warranty you make to us, and for any liability we incur in sending out payment reminders to any third party, and such indemnity will cover all loss or damage, including consequential loss, we suffer as a result of your breach of warranty.

10.4 We may from time to time ask you to verify any Accounting Data that you have provided to us, and you agree to co-operate with us at your own cost to such extent and provide to us such information and assistance as we may reasonably require.

11. DATA PROTECTION

11.1 The parties recognise that they shall each be processing personal data in connection with the performance of their obligations and/or exercise of their rights under this Agreement and that the factual arrangement between them shall dictate the role of each party (as to controller or processor) in respect of the Data Protection Laws. Notwithstanding the foregoing, the parties agree and acknowledge that where either party processes personal data pursuant to or in relation to this Agreement, that party will be carrying out the processing for its own purposes, and as such will be a controller under the Data Protection Laws.

11.2 Each party shall at all times comply with its respective obligations under all applicable Data Protection Laws to the extent such Data Protection Laws applies to it in connection with the performance of its obligations or exercise of its rights under this Agreement.

11.3 In relation to personal data which you have collected and subsequently transferred to us, you:

11.3.1 warrant that you are not subject to any prohibition or restriction which would: (a) prevent or restrict you from disclosing or transferring the personal data to us, as required under this Agreement; or (b) prevent or restrict us from processing the personal data as envisaged under this Agreement; and

11.3.2 shall ensure that all fair processing notices have been given (and/or, as applicable, consents obtained) and are sufficient in scope to enable us to process the personal data as required in order to obtain the benefit of its rights, and to fulfil its obligations, under this Agreement in accordance with the Data Protection Laws.

11.4 You can view information on how we use your personal data at <https://www.lloydsbank.com/business/privacy.html> ("**Privacy Policy**"). In addition the Service may from time to time also provide you with further information about how we use data that is collected by the Services.

11.5 If you provide consent to a third party accessing your personal data in order to use the Services, you also consent to us sharing such personal data with that third party provider as is necessary to provide the Services.

12. PROPRIETARY RIGHTS

12.1 All intellectual property rights in the Services throughout the world belong to us (or our licensors) and the rights in the Services are licensed (not sold) to you. You have no intellectual property rights in, or to, the Services other than the right to use them in accordance with these terms.

12.2 We confirm that we have, and will maintain, all necessary licences, consents, and permissions necessary for the performance of our obligations under this Agreement.

13. LIABILITIES AND RESPONSIBILITIES

13.1 We shall provide the Services with reasonable skill and care.

13.2 We will not be liable for any loss, damage, injury, interruption, delay or non-performance in connection with the provision of the Services arising from or caused by the following:

13.2.1 without prejudice to the generality of clause 13.2.3 below, any failure by you or the Account Administrator(s), User or Third Party User or any other person acting on your

behalf to comply with this Agreement or such other reasonable instructions as we may give you from time to time;

- 13.2.2 the use by us, or any third party operator appointed by us in connection with the Services, of software which contains any virus, logic bomb, Trojan horse or other software routine which impact, disable, or otherwise harm any of your systems, software or equipment;
 - 13.2.3 use (by someone other than us) of the Services:
 - (a) in a way or for a purpose not recommended, authorised or intended by us; or
 - (b) in contravention of any law or regulation;
 - 13.2.4 delays, errors or omissions in the carrying out of an instruction on the part of another financial institution; or
 - 13.2.5 anything done or omitted to be done by Tink.
- 13.3 Except as set out in this Agreement, we will not be liable:
- 13.3.1 for any losses not directly associated with the incident that may cause you to claim against us whether or not such losses were reasonably foreseeable;
 - 13.3.2 for any loss of profits, loss of business, loss of goodwill or any form of special damages;
 - 13.3.3 for any losses associated directly or indirectly with our failing to take any action because you have not provided us with the required or correct details;
 - 13.3.4 if you have acted fraudulently or with gross negligence; or
 - 13.3.5 if you are in breach of this Agreement.
- 13.4 You will be liable for any losses that you or we suffer which are caused by the actions or omissions of a User. You hereby agree to indemnify us against any loss or damage and any claims, actions, proceedings, costs or expenses suffered or incurred by us (including, without prejudice to the generality of the foregoing, any sums which we may be obliged to pay to any third party operator) by reasons directly or indirectly of you, the Account Administrator(s), Users, Third Party Users or your or their employers, agents or representatives acting negligently or failing to act in accordance with this Agreement or such other reasonable instructions as we may give you from time to time.
- 13.5 We give no representation or warranty as to the accuracy or completeness of information provided to you through the Services where a third party is responsible for collecting and providing information to you. Any reliance you place on such information is entirely at your own risk. You must check any information provided to you and contact us without undue delay if you become aware that it is inaccurate, contains a mistake or is incomplete.
- 13.6 You are responsible for providing true, accurate and complete information and for verifying the accuracy of any information that you use from the Services for any reason, including your legal, tax and compliance obligations,
- 13.7 If we are prevented, hindered, or delayed from or in performing any of our obligations under this Agreement due to abnormal and unforeseeable circumstances beyond our control (including any strike, lock-out, labour dispute, act of God, war, riot, civil commotion, malicious damage, compliance with a law or governmental order, rule, regulation or direction, accident,

breakdown or other failure of equipment, software or communications network, fire, flood, or other circumstances affecting the supply of goods and services), we are not liable to you or required to perform our obligations under this Agreement to the extent that we are prevented, hindered or delayed in our performance by the abnormal circumstances beyond our control.

13.8 We will not be liable for any losses you may suffer due to any failure, malfunction or inaccuracy of any systems, hardware, equipment or software used to provide the Services or delays or technical errors, or problems with the software or data feeds provided by third parties.

13.9 We do not warrant that:

13.9.1 your use of the Services will be uninterrupted or error-free; or

13.9.2 that the Services and/or the information obtained by you through the Services will meet your requirements.

13.10 Nothing in this Agreement excludes our liability:

13.10.1 for death or personal injury caused by our negligence;

13.10.2 for fraud or fraudulent misrepresentation; or

13.10.3 for any other liability that we cannot exclude under applicable law.

13.11 Subject to clause 13.10, our total aggregate liability in contract, tort (including negligence or breach of statutory duty), misrepresentation, restitution or otherwise, arising in connection with the performance or contemplated performance of the Services under this Agreement shall be limited to the total fees paid by you during the 12 months immediately preceding the date on which the claim arose.

13.12 If you are in doubt about any aspect of the Services then you should seek independent professional advice. The Services are not a substitute for any such advice (for example, advice from an accountancy professional).

13.13 The provisions of this clause shall continue to apply after the termination of this Agreement.

14. **CHARGES AND PAYMENT**

14.1 Subject to the provisions of this clause, this Agreement shall commence on the date on which you first sign up to the Services and shall continue until terminated.

14.2 Where we offer you access to the Services at no charge for a period as determined by us ("**Trial Period**"), we shall give you not less than 30 days' notice of the end of the Trial Period, by which point you will need to have provided us with a payment method as requested by us to pay the Subscription Fee if you wish to continue to use the Services. Failure to provide a payment method entitles us to terminate the Services.

14.3 Unless you are using the Services during a Trial Period, your use of the Services is conditional on payment of the Subscription Fee. You may cancel your subscription at any time by giving us one month's notice. However, in order for us to process your cancellation you must provide this notice prior to seven (7) days before the end of the preceding month. If you cancel your subscription within seven (7) days on the end of the month, you authorise us to charge the Subscription Fee to your designated bank account on the first day of the next calendar month.

14.4 We reserve the right to amend our Subscription Fees from time to time upon reasonable notice to you. Where you do not agree to any amendment in the Subscription Fees you may cancel your subscription in accordance with Clause 14.3.

14.5 You are entitled to receive the number of credit reports that we notify to you from time to time as are included in the Subscription Fees.

14.6 All amounts and fees stated or referred to in these Terms are exclusive of value added tax, which shall be added to the Subscription Fees payments at the appropriate rate.

14.7 We shall be under no obligation to provide any or all of our Services while any overdue Subscription Fees and/or One-off Fees remain unpaid; and interest shall accrue on a daily basis on such due amounts at an annual rate equal to 2% over the then current base lending rate from time to time, commencing on the due date and continuing until fully paid.

15. YOUR RESPONSIBILITIES

15.1 You must not knowingly introduce to the Platform viruses, trojans, worms, logic bombs or other material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to the Platform, the server on which the Platform is stored or any server, computer or database connected to the Platform. You must not attack the Platform via a denial-of-service attack or a distributed denial-of service attack. By breaching this provision, you would commit a criminal offence under the Computer Misuse Act 1990. We will report any such breach to the relevant law enforcement authorities and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use the Platform will cease immediately.

15.2 You must and you are responsible for ensuring that the Account Administrator(s), User and Third Party User and anyone else acting on your behalf will, at all times:

15.2.1 comply with this Agreement as if they were a party to it;

15.2.2 comply with security and other procedures (including, without limitation, authentication procedures involving Security Details) set out in this Agreement, your own security procedures and any other applicable procedures and reasonable instructions of ours notified by us to you from time to time;

15.2.3 act only in accordance with the rights allocated to that person as part of the Services;

15.2.4 not give out Security Details, such as a password, to anyone;

15.2.5 notify us immediately by contacting us through the support function in the Invoice Finance Manager platform or emailing if:

(a) you, the Account Administrator(s) or a User suspects that someone else knows the Security Details;

(b) you, an Account Administrator or a User thinks someone else has had access to or has used their Security Details, or it has become compromised in some other way;

(c) you, the Account Administrator(s) or a User loses Security Details;

(d) you, the Account Administrator(s) a User or any person becomes aware of or suspects that the Services are being used fraudulently.

15.3 If you, the Account Administrator(s), a User or a Third Party User exceeds a specified number of attempts to correctly enter login credentials that person will be suspended from using the Services until the Security Details have been successfully reset.

15.4 We will never telephone, text or email you and ask you for your Security Details. If you receive any such request you must not provide any of the details requested and you must notify us

immediately by contacting us through the support function in the Invoice Finance Manager platform or by emailing us. If we suspect fraud or other security threats in relation to the Services, we will contact you in a fast and secure way (using the contact details we have for you) to tell you what you need to do. This may include SMS, online notifications, post, or any other appropriate messaging service.

15.5 You must tell us if your name or contact details change, including any email addresses, mobile phone numbers or other contact details. If you don't tell us, we won't be responsible if we can't contact you or we use outdated contact details.

16. **SUSPENSION**

16.1 We may suspend the Services if:

16.1.1 we are unable to collect the Subscription Fees from you;

16.1.2 we think you no longer want the Services because you have not used them for a long time, or are no longer eligible for them. We will notify you in writing before doing so; or

16.1.3 we reasonably suspect fraud or unauthorised access, if you have failed to give us information we are required by law to hold about you or if a regulatory requirement means we have to. We do not have to tell you in advance before we do this.

16.2 If we suspend your access to the Platform in accordance with Clause 16.1, you will need to contact us to arrange for access to be reinstated, which shall be at our discretion.

16.3 We and any member of the Lloyds Banking Group may be subject to sanctions, embargo or both, imposed by the international community including the UK, EU, UN and the USA. We may not accept instructions and may refuse to do anything under this Agreement or suspend the Services if it would result in, or is likely to result, in a breach by us or any member of the Lloyds Banking Group or any of our or their respective employees of any sanction or embargo whether or not imposed in the UK. We are not liable for any loss, damage, cost or expense of this happens. We may disclose to the relevant authorities such information regarding instructions and payments as may be required.

17. **TERMINATION**

17.1 This Agreement continues until terminated in line with this section. The table shows how this Agreement can be ended. If we end it, we will act in a way we think is reasonably appropriate for the circumstances and will try to reduce the inconvenience to you. If we end this Agreement we will tell you as soon as possible in accordance with the timeframes stated in the table unless the law prevents us from doing so or we reasonably believe it would undermine our security measures.

| By | Reason | Notice |
|-----|--|--|
| You | Any reason | You can terminate this Agreement by giving us notice in accordance with Clause 14.3. |
| Us | <ul style="list-style-type: none"> Any information you have given us (whether connected with this Agreement or not) is significantly inaccurate | None |

| | | |
|--|--|---------------------------------------|
| | <ul style="list-style-type: none"> You fail at any time to meet any checks required by law or regulation Termination is required by the order of any court, a direction or decision of a regulator or any other legal or regulatory requirement. If this is the case, we may be required to terminate our entire relationship with you. You have seriously or repeatedly broken this Agreement in any other way. | |
| | An agreement we have in relation to the provision of software or services by a third party to us, that are necessary to provide the Services, is terminated | None |
| | <p>We reasonably consider that:</p> <ul style="list-style-type: none"> there is illegal or fraudulent activity on or connected to the Services; you are or may be behaving improperly (for example in a threatening or abusive way); you are no longer an Eligible Customer; or by continuing this Agreement we (or another company in the Lloyds Banking Group) may be exposed to action from a government, regulator or other authority or may break a regulatory requirement. | None |
| | Any material litigation is – or material administrative, criminal or judicial proceedings are – being taken against you when this Agreement is signed and you did not inform us in writing of it before entering into this Agreement. "Material" means likely, if successful, to have a damaging effect on your business. | None |
| | You are a limited liability partnership, and a Member ceases without our written consent to be a Member or you cease for any reason to be a limited liability partnership. | None |
| | You are a corporate entity with limited liability and you cease for any reason to be a corporate entity. | None |
| | Any other reason. | Thirty (30) days' notice (in writing) |

17.2 Termination shall discharge us from any liability for further performance of our Services to you.

17.3 Following the termination of this Agreement by either you or us, we will delete your Account Data or arrange to have your Account Data deleted in accordance with the information set out in the Privacy Policy. If you are a user of the Desktop Software, we will have to uninstall that software from your computer(s) and you shall provide such access as we reasonably require in order to do so.

18. **CONFIDENTIALITY**

18.1 Each party undertakes that it shall not at any time disclose to any person any confidential information disclosed in connection with the Services including any information (whether or not technical) that would be regarded as confidential by a reasonable business person, except as permitted below.

18.2 Each party may disclose the other party's confidential information:

18.2.1 to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under this Agreement or in connection with the Services. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause and at all times, each party is liable for any failure to comply;

18.2.2 in accordance with Clause 11; and

18.2.3 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

18.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under this Agreement or in connection with the Services.

18.4 On termination, [subject to clauses 10 and 11], each party shall use its best endeavours to destroy or erase all documents and materials (and any copies) containing, reflecting, incorporating or based on any confidential information of the other party.

18.5 The provisions of this clause shall continue to apply after the termination of this Agreement.

19. **NOTICES**

19.1 Any written notice or demand required or permitted to be given or made by us to or on you, will be validly served or made if handed to any of your officers or if delivered or sent by first class prepaid post to your address stated in this Agreement, or to any address at which you carry on business, or to your registered office, or if transmitted by e-mail to any e-mail address for you made known to us by you at any time. Any such notice or demand, if served personally, will take effect upon service and, if sent by post, within 48 hours of the time of its posting and, if transmitted by email, upon its transmission.

19.2 Any notice required or permitted to be given by you to us will be validly given if sent to us through the 'support' function in the software or through a dedicated part of our website which we notify you about from time to time.

20. **YOUR STATUS AND AUTHORISATIONS**

20.1 You will ensure that all communications to us via the Platform are correct and complete and sent only by authorised persons. We may however rely upon the authenticity of any communication even if the sender is not authorised by you.

- 20.2 The following terms apply to partnerships, limited liability partnerships and unincorporated organisations with more than one Member:
- 20.2.1 we allow instructions to be provided by the Account Administrator(s) or a User;
 - 20.2.2 each partner or Member is jointly and individually liable for all liabilities of the partnership or organisation to us together with interest, fees and charges. This means that each partner or Member is separately responsible to us for all debts and liabilities, not just a share of them. We may therefore take action against all or any of the partners or Members. A Member's liability will normally be determined by reference to the organisation's constitution, and may be limited to the extent of their subscription. All undertakings, warranties, acknowledgements, appointment and authorities given and made by a partner or Member in this Agreement shall be deemed to have been given, incurred and made by each partner or Member. We may (but shall not be obliged to) treat any notice to or demand on any one or more Members or partners as notice to or demand on all Members or partners and any notice to us by any one Member or partner will be treated as a notice by all Members or partners;
 - 20.2.3 if there is a dispute between the partners, Members or the Account Administrator(s) we may require all of them to provide instructions and authorisation. If this happens, we will not take any action unless it is authorised by all partners or Members;
 - 20.2.4 if any partner or Member dies or ceases to be a partner of the partnership or organisation, we may treat any continuing partners or Members as having full power to carry on the partnership or organisation's business and to deal with its assets as if there had been no change. This applies unless we receive written notice to the contrary from any of the continuing partners or Members, or from the executors, legal personal representatives or trustees of any deceased partner or Member;
 - 20.2.5 if the Account Administrator(s) dies or ceases to be an Account Administrator, we may treat any continuing Account Administrator(s) (if relevant) as having full power to carry on your business and to deal with your assets as if there had been no change. This applies unless we receive written notice to the contrary from the executors, legal personal representatives or trustees of any Account Administrator(s);
 - 20.2.6 if we are owed money then:
 - (a) when a partner or Member dies the deceased partner's or Member's estate remains responsible for paying the debt and we may require payment from the deceased partner's or Member's assets;
 - (b) when a partner or Member leaves the partnership or organisation, each partner or Member (including the one who has left) remains separately responsible to us to repay all the debts;
 - (c) the partners or Members must notify us immediately (in the form we require) of any changes in the partnership or organisation, and must ensure that any incoming partners or Members sign a confirmation of the existing authorities to us.;
 - 20.2.7 the Services will not be affected by:
 - (a) any change in the name of the partnership or organisation; or
 - (b) any change in the partners, Members or authorised signatories of the partnership as a result of death, bankruptcy, retirement or any new partner(s) or Member(s) joining or otherwise.

20.3 If you are a limited company, and there is a dispute between the directors we may require the directors to provide instructions and authorisation. If this happens, we will not take any action unless it is authorised by all the directors.

21. **CHANGES**

21.1 We may at any time and for any reason:

21.1.1 change or withdraw any part of the Services;

21.1.2 change your obligations in relation to security measures or change Security Details; and/ or

21.1.3 change any of the provisions of this Agreement to reflect changes in law, regulation or codes of practice that apply to us or the way we are regulated

and wherever possible we will give you at least seven (7) days' notice of such changes. If this is not possible, we will give you as much notice as we reasonably can.

21.2 We may also change the provisions of this Agreement for any other reason, but will tell you in writing at least seven (7) days before we make any such change.

21.3 We will regard you as accepting a change on the day it comes into effect unless you tell us before that date that you refuse to accept the change. If you tell us this then:

21.3.1 you can terminate the Services at any time before that date if you repay us any amounts you owe us before you do so; or

21.3.2 if you do not terminate the Services before that date, this Agreement will terminate the day before the changes come into effect. Any balance you owe us becomes immediately due and payable on termination.

22. **GENERAL**

22.1 This Agreement contains all the terms and conditions agreed between you and us to the exclusion of any agreement, representation or other statement made by us or on our behalf by any means before the making of this Agreement. We may amend these Conditions from time to time by giving notice to you.

22.2 Except as stated otherwise in this Agreement, including these Conditions, no variation of it or any of its terms will be effective unless it is made in writing and signed by you or on your behalf by a director, partner or member and on our behalf by an authorised signatory.

22.3 If any provision of this Agreement is held to be invalid or unenforceable no other provision will be affected and all such other provisions will remain in full force and effect.

22.4 We aim to provide the highest level of customer service possible. However, if you experience a problem, we will always seek to resolve this as quickly and efficiently as possible. If something has gone wrong please bring this to the attention of any member of staff. The complaint procedures are published on our website: lloydsbank.com/business/complaints.asp If you disagree with the decision we make, you may be able to refer the matter to the Financial Ombudsman Service free of charge. The Financial Ombudsman Service provides a way of resolving disputes if you're unhappy with something we've done. Details are available from us on request or you can get further information at www.financial-ombudsman.org.uk.

22.5 Our rights under this Agreement will not be affected in any way by any grant by us of any time or indulgence to you or any other person nor by any delay or failure in our exercise of any option under this Agreement or otherwise.

- 22.6 We may assign or otherwise transfer any of our rights, liabilities or obligations under this Agreement to a third party (which may be an entity within the Lloyds Banking Group) and may delegate or sub-contract any of our obligations under this Agreement to a third party (which may be an entity within the Lloyds Banking Group) in our absolute discretion.
- 22.7 You may not transfer or assign any of your rights, obligations or liabilities under this Agreement.
- 22.8 Neither we nor you intend that any term of this Agreement shall be enforceable solely by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person who is not a party.
- 22.9 The language of this Agreement is English. Information we provide, make available or notify to you will be in English.
- 22.10 This Agreement will be construed and take effect in accordance with English law and you submit to the exclusive jurisdiction of the English courts without prejudice to our right to bring proceedings in the courts of any other country.