

AMERICAN EXPRESS® BUYER INITIATED PAYMENTS

Terms and Conditions

This document sets out the terms and conditions for the American Express Buyer Initiated Payments Programme to our corporate customers in the United Kingdom (the “**Programme**”).

Capitalised words have the meaning ascribed to them in Schedule 1.

1. Opening of an Account

- a. To enrol in the Programme You will need to provide a duly completed and signed Application Form.
- b. Provided that we accepted the Application Form You have duly completed and submitted to us and with which You request to participate in the Programme we will open the Account in your name and provide your Programme Administrator designated in the Application Form access to the BIP System via the secure BIP website bip.americanexpress.com.
- c. You are entitled to nominate additional Account Users who should be entitled to access and use BIP for the purposes of initiating payments in your name and on your behalf or to use the BIP System to monitor payments initiated by other Account Users. For this purpose You have to follow the instructions of the BIP System for setting up new Account Users via the BIP System You can also determine usage rights of each nominated Account User.
- d. You will cooperate with us and/or our third party supplier during our implementation and your use of BIP, which includes but is not limited to, assisting in providing technical direction and input.
- e. You must ensure that all Account Users and any other person engaged by You in activities under the Agreement comply with the provisions of the Agreement.
- f. We may:
 - i) contact credit reference agencies to obtain information about You which may be used by us in making credit and Account management decisions about You or for preventing fraud or tracing debtors or to assess the financial risk in your participation in the Programme (credit reference agencies may retain records of any credit checks);
 - ii) where applicable, check the following about any of your directors: a) personal and business records at credit reference agencies; and/or b) credit reference agencies’ records to confirm that the residential address provided matches the one shown on the relevant register at Companies House;
 - iii) require You to provide us with copies of financial and other information about your business (for example annual financial statements, balance sheets etc.) that we reasonably require to assess your creditworthiness, our financial risk in your participation in the Programme and to comply with applicable law. We may use and share this information with our Affiliates to the extent necessary to operate the Programme;
 - iv) require You to provide us with a reasonable amount of additional information and supporting documentation relevant to the fulfilment of our contractual obligations under the Programme or as required by applicable law;
 - v) require You to provide us with security such as a parent company guarantee or bank guarantee in order to establish an Account or to continue providing an Account under the Programme;
 - vi) decline to open an Account at our discretion for example, we may decline to open an Account due to failed identification in accordance with money laundering regulations or failure in an assessment of creditworthiness; and
 - vii) analyse information about Account Users and Charges for the purpose of authorising Charges and preventing fraud.
- g. No physical cards will be issued under the Programme.

2. Use of BIP

- a. You are the user of our payment service under the Programme. Only Account Users are permitted to use the Account on your behalf. You must ensure that the Account, Account details and Security Information are used by Account Users only in accordance with this Agreement.
- b. BIP can only be used to initiate payments to payment recipients whom You have invited via the BIP System provided that they have accepted your invitation and entered into a separate BIP Merchant Agreement with American Express Payment Services Limited.
- c. You must ensure that the Account is used for your business purposes only and You instruct Account Users accordingly. We are not responsible for ensuring compliance with your instructions or policies and procedures for the use of the Account or for purchases made using BIP.
- d. You must take precautions to ensure that the Account, Account details, Security Information is kept safe and confidential by persons authorised to use it and, except as may be required if You or an Account User allows another service provider to obtain authorised access to, or to make authorised Charges from, your Account in accordance with the PSRs, take reasonable measures to prevent any other person accessing or using the Account, Account details and Security Information and instruct Account Users to do so. You must implement reasonable controls, measures and functionalities to assist in preventing or controlling misuse of the Programme. This includes but is not limited to, adopting and enforcing policies and procedures to limit and control the use of the Programme.
- e. BIP Accounts are ineligible for participation in the Membership Rewards® Programme.
- f. You must tell us immediately in writing when an Account User notifies You of his/her intention to leave your employment, ceases his/her association with You for whatever reason or is no longer authorised by You to participate in and/or administer the Programme for any reason and provide details of the actual or expected date of the event.
- g. If the full exact amount of the transaction is not specified at the time You or an Account User authorises the Charge, You will remain liable for the full amount of the resulting Charge. Authorised Charges cannot be cancelled.

3. BIP Security - Authorisation of Transactions

- a. You nominate us to grant access rights to the BIP System to You and Account Users for the purposes of initiating or monitoring payment transactions in your name and on your behalf. We will assign such persons with the Security Information.
- b. When an Account User initiates a BIP transaction using his or her Security Information, You will be deemed to agree that the Account will be debited for payment.
- c. Examples of reasonable controls, measures and functionalities pursuant to clause 2.d. (“Use of BIP”) which You can implement by choosing the appropriate settings in the BIP System to prevent and control misuse of the Account include but are not limited to:
 - i) restricting the number of BIP Merchants with whom the Account can be used as per your internal policies and procedures;
 - ii) establishing limits on maximum BIP transaction amounts per Account User and determining approval requirements for individual or all Account Users in the BIP System;
 - iii) determining a hierarchy of Account Users and implementing defined processes whereby other Account Users need to approve; and
 - iv) utilising any Online Service we make available to monitor Account usage and manage the Programme.

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- d. We have the right to inform BIP Merchants about cancelled or terminated Accounts.

4. Prohibited Uses

You must ensure that Account Users do not:

- i) except as may be required if the Account User allows another service provider to obtain authorised access to, or to make authorised Charges from, an Account in accordance with the PSRs, disclose any Account details or Security Information to any person other than to consent to a transaction (except for the telephone code established for use on an Account which may be provided to us by telephone);
- ii) allow another person to use the Account or Security Information for any reason;
- iii) use the Programme to obtain cash from a BIP Merchant for a Charge recorded as a purchase;
- iv) use the Programme if You are insolvent, wound up, if an administrator or administrative receiver has been appointed or You are subject to any other form of insolvency procedure;
- v) use the Account after it has been suspended or cancelled;
- vi) use the Programme for any purpose other than the purchase of goods and/or services in accordance with the Agreement;
- vii) transfer a credit balance from another account with us to pay off the Account; and
- viii) use the Programme to purchase anything from a BIP Merchant that You or any third party related to You have any ownership interest in, where such ownership interest does not include shares quoted on a recognised stock exchange.

5. Liability for Charges

- a. Unless otherwise provided in this Agreement (for example in "Liability for Unauthorised Charges" section of this Agreement (clause 12)), You are liable to us for all Charges incurred under the Programme.
- b. You are liable for all use of the Account by Account Users.
- c. You are also liable for all misuse of the Account by Account Users, employees or other persons with actual or ostensible authority to make or initiate a BIP transaction for purchases on your behalf.

6. Fees and Other Charges

- a. i) If the Balance Due on a Statement is not paid in full by the due date you are in default and you agree that we may charge you a late payment fee of £12 plus 2% of the overdue amount. The overdue amount is the unpaid balance of the Balance Due on the previous Statement, excluding any unpaid late payment fees. Late payment fees are not charged if the overdue amount is less than £25. ii) If any overdue amounts are referred to third party collectors (which may be a firm of solicitors), an appropriate file referral fee may be added to the then outstanding sum.
- b. If any overdue amounts remain outstanding at sixty (60) days or more from the Statement date, we may, at our sole discretion, suspend or cancel the relevant Account. In the event of the cancellation of any Account, a fee of £95 per Account will be applied to have the Account re-instated.
- c. We may charge any Account our full costs incurred in respect of any cheque sent to us for payment of the Account or any direct debit which is not honoured in its full amount. In addition, we will charge a fee of £15 per Account for any direct debit payment that relates to any Account but that is not honoured in its full amount.

7. Account Limits

- a. We reserve the right to set an Account Limit at the time of the conclusion of the Agreement which is applicable to the aggregate of all or a subset of the payment services accounts provided to You by American Express. This means that the maximum amount that

can be outstanding at any time on your accounts shall not exceed the Account Limit.

- b. We may impose or change Account Limits at any time. We will notify You either prior to or at the same time as any introduction of or change to an Account Limit.
- c. You agree to manage your accounts in a way which ensures that Account Limits are not exceeded but will remain responsible for all Charges even where the Account Limit is exceeded.
- d. You shall inform the Account Users of any Account Limits agreed with us and that we may refuse Charges in the event that the Account Limit is exceeded.
- e. You shall regularly monitor and administer the Account. In particular, You shall set up internal guidelines and procedures to monitor the expenditures of the Account Users in order to ensure that the Charges established using BIP do not exceed the Account Limit.

8. Charge Approval

We may require transactions on an Account to be approved by us before they are accepted by a BIP Merchant. We may decline a transaction due to technical difficulties, security concerns, fraud or suspected fraud including unusual spending behaviour, your breach of contract or an increased possibility of non-payment, even if the Account Limit has not been exceeded. The Account User will be notified of any refusal through the BIP System. Where possible, we will provide or make available to You at your request our reasons for any refusal for approval and let You know if there is anything You can do to rectify any factual errors that led to the refusal. You may contact us via european.b2b.servicing@aexp.com or by telephone on 0800 917 8208 (+44 1273 607000).

9. Statements and Queries

- a. A Statement will be sent or made available to You regularly or, if there has been Account activity, at least once per month ("Billing Period"). Statements will be sent or made available to You at the end of each Billing Period.
- b. Unless we agree otherwise, Statements will be made available in the form of an electronic data file(s). We do, however, reserve the right to provide Statements in paper form.
- c. You must ensure that Statements are reviewed for accuracy and completeness. You must inform us immediately if You or an Account User has a query about any Charge or other amount appearing in a Statement or any credit missing from the Statement. If we request, You must promptly provide us with written confirmation of a query and any information we may reasonably require that relates to the query.
- d. You must settle each Statement in full in accordance with the terms of this Agreement (clause 15).
- e. Claims in respect of unauthorised or incorrectly executed Charges or missing credits in a Statement will be excluded and can no longer be raised by You after a period of one (1) month from the Statement date. This shall not apply if You were prevented from meeting the one-month notice period through no fault of your own.
- f. If You fail to receive or access a Statement for any reason whatsoever, this shall not affect your obligation to make payment in accordance with the terms of this Agreement (clause 15). You must contact us to obtain the relevant payment information by alternative means if You are unable to access or have not received a Statement.

10. Disputes with BIP Merchants

We are not responsible for goods or services purchased using the Account. You must resolve disputes relating to goods and/or services charged to the Account directly with the BIP Merchant.

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Except as otherwise set out in this Agreement, You must continue to make payments in accordance with this Agreement even if You have a dispute with a BIP Merchant.

11. Unauthorised Charges, Misuse of an Account, Queries

- a. You must tell us immediately via european.b2b.servicing@aexp.com or by telephone on 0800 917 8208 (+44 1273 607000) or to such other email address or telephone number that we tell You if You believe or suspect that a transaction is unauthorised or has not been processed correctly, your Account has been misappropriated or misused or your Account has been otherwise compromised in any way (e.g. because a third person has become aware of the Security Information). You shall also instruct the Account Users to promptly do so and You are responsible for your Account Users' failure to comply with obligations under this Agreement. Notifications via the means set out above shall be free of charge.
- b. You agree to provide us with all reasonable assistance to control fraudulent and unauthorised use of the Account, including but not limited to providing us with any information, declarations, affidavits, copies of any official police reports and/or other evidence in your possession or control that we may reasonably request or ensure that the affected Account User provides appropriate declarations to us. You agree that we may disclose details about your and Account Users' activities under the Programme to any relevant governmental authorities where we are obliged to do so.
- c. If You query a Charge or part thereof, we will place a temporary credit on the Account in the amount of the queried Charge or part thereof while we investigate. If we determine that the queried Charge was authorised or that You are otherwise responsible for the queried Charge we will reverse the credit applied to the Account.

12. Liability for Unauthorised Charges

- a. You will not be liable for Charges where (i) they are not authorised by an Account User or by You; (ii) You provide evidence that the Charge was not authorised; and (iii) You have raised a query with us in accordance with the "Statements and Queries" section of this Agreement (clause 9) unless:
 - i) You did not comply or ensure compliance by Account Users with the terms of the Agreement, and such non-compliance was intentional, fraudulent, reckless or negligent on your part or such Account User; or
 - ii) You or an Account User contributed to, was involved in, or benefited from the loss, theft or misuse of the Account; in which case, You may be liable for the full amount of the unauthorised Charge.

13. Account Suspension

- a. We may immediately stop or suspend You or an Account User from using the Account, and suspend the services linked to the Account, on reasonable grounds related to: (i) the security of the Account; (ii) if we suspect unauthorised and/or fraudulent use based on, for example, a finding of suspicious transactions upon analysis of transaction data and loss events or in the event credit institutions or the police inform us of fraud cases or data breaches at third parties which may have compromised Account data or there is information that data has been tapped; or (iii) a significantly increased risk that You may not be able to pay us any amounts due under this Agreement in full and on time. In these cases we may notify You before we stop or suspend use or immediately afterwards. We will, where possible, tell You the reasons for our decision. Please refer to the "Communications with You and the Programme Administrator" section of this Agreement (clause 18) for details of how we will tell You.

- b. For the avoidance of doubt, the Agreement will continue in effect notwithstanding the suspension of the Account, and subject to the "Liability for Charges" section of this Agreement (clause 5) You will be responsible for all Charges as set out in this Agreement and for complying with the terms and conditions of this Agreement.
- c. We will remove the suspension on the Account when the reasons for the suspension have ceased to exist. You may tell us using the contact information set out in the "Unauthorised Charges, Misuse of an Account, Queries" section of this Agreement (clause 11) when You believe the reasons for the suspension have ceased to exist.

14. Use of Online Service including the BIP System

- a. You must ensure that access to the Online Service is restricted to the Account Users, employees, contractors and/or agents that You, and your representative designate (each an "Online Service User" and collectively, "Online Service Users") to reasonably require access for the sole purpose of performing online Account queries and maintenance including accessing and/or creating reports relating to the Programmes for your business purposes. You must ensure that the Online Service Users only access the:
 - i) Online Service (with the exception of the BIP System) via our secure website(s); and
 - ii) BIP System via our secure BIP website bip.americanexpress.com; using the assigned Security Information.
- b. Any substitution or replacement of an Online Service User, or addition of any new Online Service Users, requires notice to and the assistance of us. You shall be responsible for the Online Service Users and ensure that all Online Service Users comply with the following terms of use of the Online Service:
 - i) Security Information must be protected and treated as confidential at all times and may not be shared with anyone else.
 - ii) The Online Service may only be accessed via the designated websites using the Security Information individually assigned to each Online Service User.
 - iii) You, your representatives and the Online Service Users are not permitted to:
 - download the Online Service;
 - remove any copyright or other proprietary legends or marks from the Online Service;
 - allow any third party access to the Online Service;
 - alter, modify, copy, enhance or adapt the Online Service;
 - attempt to reverse engineer, convert, translate, decompile, disassemble or merge the Online Service with any other software or materials; or
 - otherwise create or attempt to create any derivative works from the Online Service.
 - iv) Upon a suspicion that any other individual or entity has gained access to the Security Information of an Online Service User, You shall ensure that the Online Service User informs your Programme Administrator and us without any undue delay.
- c. All intellectual property rights to and in the Online Service, including, but not limited to, patents, copyrights, trade secrets, and other proprietary rights are owned or licensed by us and we retain all rights to the Online Service as well as to the format and arrangement of any and all reports generated through the Online Service.
- d. Notwithstanding the foregoing, You, acting through your Online Service Users, may download JAVA Applets as applicable based on the Online Service(s) selected and download, keep or merge reports generated through the Online Service.

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- e. You will comply, and will ensure compliance with, all applicable laws with respect to the Online Service, including, but not limited to, laws related to the export and protection of technical or personal data. You will only use the Online Service with content and data for which You have all necessary rights.
- f. We reserve the right to conduct scheduled and unscheduled maintenance. We will provide notice of maintenance when reasonably possible under the circumstances. The Online Service may experience unanticipated downtime or interruptions.
- g. Any breach of this clause 14 by You or any Online Service User may result in the partial or full termination of access to the Online Service. In any event, the right to use the Online Service will terminate upon termination of all of your Programmes for any reason.
- h. We may introduce fees and additional terms of use relating to the Online Service or make changes to terms in accordance with "Changes to this Agreement" section of this Agreement (clause 26).
- i. You are responsible for obtaining and maintaining your own compatible computer system, software, and communications lines required to properly access the Online Service. We have no responsibility or liability in respect of your software or equipment.
- j. You are responsible for all telecommunications and similar charges incurred by You in accessing and using the Online Service.
- k. We will not be responsible for any misuse of the Online Service by You or the Online Service Users, or anyone else, nor for disclosure of confidential information by us through the Online Service where You or any Online Service User has disclosed the Security Information for any reason.
- l. We may terminate or suspend the use of an Online Service (with the exception of the BIP System) at any time. We will give You prior notice of any withdrawal or suspension of such Online Service in accordance with the "Changes to this Agreement" section of this Agreement (clause 26) except: (i) in circumstances beyond our control; (ii) in the event of suspicion of unauthorised use or breach of the terms of use for an Online Service; or (iii) for security reasons.
- m. We will not be responsible if any information to be made available via the Online Service is not available or is inaccurately displayed due to systems failure, interruptions in the communications systems or other reasons outside of our control.

15. Payment

- a. All Charges shown on a Statement are due and payable to us in full in Pound Sterling no later than twenty-eight (28) days after the Statement date. Statements will be sent to You or made available to You within three (3) days after the Statement date. Failure to pay on time and in full is a material breach of this Agreement.
- b. If we accept a payment made in any currency other than Pound Sterling, the currency conversion will delay the credit to the Account and may involve the charging of the costs incurred by us for currency conversion.
- c. If You default with respect to your payment, we shall be authorised to charge late payment fees as set forth in the "Fees and Other Charges" section of this Agreement (clause 6) without any further prior notice of default being required.
- d. Unless otherwise agreed with You, we will collect payment in full of all amounts due to us under this Agreement by way of direct debit from your designated bank account on or after the payment due date. You must execute any documents and take any action required to set up a direct debit mandate. You must ensure that adequate funds are available in the bank or payment account designated in the direct debit mandate to enable payment in full to us of all amounts due to us under this Agreement when they

become due and payable. If You wish to terminate a direct debit You must obtain our prior written consent.

- e. Acceptance of late payments, partial payments or any payment marked as being payments in full or as being a settlement of a dispute will not affect or vary any of our rights under this Agreement or under applicable law to payment in full.
- f. We do not pay any interest on positive balances on the Account.

16. Confidentiality

- a. All business or professional secrets or other information disclosed or supplied by one party to the other party must be kept confidential except as necessary for the proper performance of the Programme or as otherwise expressly provided in this Agreement or agreed between us in writing.
- b. Any confidential information may be used by either party for any purpose or disclosed to any person to the extent that it is public knowledge at the time of disclosure through no fault of the receiving party or to the extent that the disclosing party is required to disclose the confidential information pursuant to unambiguous requirements of applicable law or a legally binding order of a court or governmental or other authority or regulatory body.
- c. Each party shall treat this Agreement as confidential and must not disclose any of its content to any third party without the other party's prior written consent unless required by court order, applicable law, regulation or any relevant regulatory or supervisory authority.
- d. Notwithstanding this clause 16, we shall be entitled to disclose this Agreement to a potential purchaser (for example in the event of an assignment or business transfer pursuant to the "Assignment" section of this Agreement (clause 25)), subject to us entering into a non-disclosure agreement with such purchaser. We reserve the right to provide our standard terms and conditions to clients or prospective clients including placing those terms and conditions on our website.
- e. We may transfer any information (including confidential information) we hold about You or regarding the Account to our Affiliates, including our and their processors and suppliers to the extent necessary for the fulfilment of this Agreement and in order to support the operation of the Programme. We shall impose appropriate duties of confidentiality on such companies.
- f. We reserve the right, at our sole discretion, to provide information regarding You, the Account and payment history to credit reference agencies.
- g. The provisions of this clause shall survive for a period of five (5) years from termination of this Agreement

17. Data Protection

- a. Notwithstanding the confidentiality provisions in this Agreement, You understand and accept that we may:
 - i) process information about You, your directors, employees, contractors and Account Users to the extent necessary to operate the Programme, including, where necessary, disclosing such information to computerised reservation systems, to suppliers of goods and/or services and to our Affiliates (and their appointed representatives), within the European Union ("EU") and to countries outside of the EU, and receiving such information from these parties for the operation by us of the Programme and to follow up on contractual requests by our customers;
 - ii) disclose information about your directors', employees', contractors' and Account Users' use of the Programme to your bank or other payment service providers or payment systems selected by You to the extent necessary to permit the invoicing of and payment for the Programme;

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- iii) use, process (including profiling), and analyse information about how your directors, employees, contractors and Account Users use the Programme to develop reports that may enable You to maintain effective procurement policies, travel policies and procedures. The information used to develop these reports may be obtained from specified sources such as computerised reservation systems, airlines, and other suppliers of goods and/or services and from our and our Affiliates' appointed representatives, licensees, agents and suppliers. We use advanced technology and well-defined employee practices to help ensure that You and your directors', employees', contractors' and Account Users' information is processed promptly, accurately and in confidence. We will treat these reports as your confidential information under the "Confidentiality" section of this Agreement (clause 16), and reserve the right to destroy any copies we may have of these reports at any time;
 - iv) keep information about You and your directors, employees, contractors and Account Users only for so long as is appropriate for the purposes of this Agreement or as required by applicable law;
 - v) exchange information about You, your directors, employees, contractors and Account Users with fraud prevention agencies (such as the UK Cards Association and CIFAS). If any of these persons gives us false or inaccurate information resulting in fraud, this may be recorded. These records may be used by us and other organisations to trace debtors, recover debts, prevent fraud, manage the person's accounts or insurance policies and to make decisions about offering products such as credit and related services and motor, household, life and other insurance products to such person or any other party with a financial association with the person; and
 - vi) undertake all the above both within and outside the EU. This includes processing your, your directors', employees', contractors' and Account Users information in the United States of America and other countries outside the EU in which data protection laws are not as comprehensive as in the EU. We undertake that we have taken and will always take appropriate steps to ensure your, your directors', employees', contractors' and Account User's information will have adequate level of protection as required by laws of the EU.
 - b. We will process information about You, your directors, employees, contractors and Accounts Users as set out above either where such individuals have consented to the specified purposes, in order to comply with a legal or contractual obligation, or because it is necessary for the purposes of our legitimate interests. Additional information in respect of the processing of information, and rights arising in relation to such processing, can be found in the Privacy Statement on our website business.americanexpress.com/uk.
 - c. You must notify all Account Users, directors, employees and contractors of the use of their personal data, and the rights that they have in respect of the same, as set out in this Agreement except where these persons have already been directly notified by us, for example, through forms they may execute and submit to us in connection with the Programme.
 - d. You agree:
 - i) to ensure that the transmission of data to us by You for the purposes set out herein, especially for creation of reports pursuant to this clause complies with all applicable laws, especially data protection laws in the EU, and that You are entitled to such transmission;
 - ii) to use the reports You receive from us in accordance with this clause exclusively in compliance with all applicable laws, especially data protection laws in the EU; and
 - iii) that if You receive a data subject request from any individual that should have been properly addressed to us, then You will promptly ensure that the data subject re-submits such request directly to us.
- 18. Communications with You and the Programme Administrator**
- a. Communications will be provided or made available to You by post, electronically, e-mail, SMS, insertion of the relevant note in the Statement (or Statement insert) or via the Online Service (or through links on webpages accessible via the Online Service).
 - b. We may communicate with You through a Programme Administrator by telephone, post, electronically, e-mail, insertion of the relevant note in the Statement or via the Online Service (or through links on webpages accessible via the service) that we may establish from time to time. A Communication to a Programme Administrator will be deemed to be a Communication from us to You.
 - c. We shall treat any requests, instructions or notices from the Programme Administrator in connection with the Programme, the Accounts, and the Agreement (whether by email, the Online Service, post, fax or otherwise) as a request, instruction or notice from You. You agree to be bound by any such requests, instructions or notices made to us by a Programme Administrator. You shall ensure that all Programme Administrators comply with your obligations hereunder.
 - d. You must keep us up to date with your and any Programme Administrators' names, email addresses, postal mailing addresses, phone numbers and other contact details for delivering Communications under this Agreement. Where there is a new Programme Administrator You shall certify the designation of such Programme Administrator in writing. We shall not be responsible for any fees, charges or any other damage suffered by You, if You fail to inform us about any changes to such contact details.
 - e. If we have been unable to deliver any Communication for reasons that are attributable to You or a Communication has been returned after attempting to deliver it via an address or telephone number previously advised to us, we will consider You to be in material breach of this Agreement and may stop attempting to send Communications to You until we receive accurate contact information. Our action or inaction does not limit your obligations under this Agreement. All deliveries to the address most recently stated to us are considered to have been delivered to You.
 - f. All electronic Communications that we make available including Statements will be deemed to be received on the day that we send the notification by e-mail or post the Communication online even if You do not access the Communication on that day.
 - g. You must inform us of any changes to other information previously provided to us particularly the information on the Application Forms.
- 19. Limitation of Our Liability**
- a. Nothing in this Agreement shall limit or exclude any liability of any party:
 - i) for death or personal injury caused by the negligence of a party or its employees, agents or subcontractors;
 - ii) for any fraud or fraudulent misrepresentation; and
 - iii) to the extent such limitation or exclusion is not permitted by applicable law.
 - b. Subject to clause 19(a) above, we will not be responsible or liable to You or any third party for any loss or damage arising, whether in contract, tort (including negligence) or otherwise in relation to:

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- i) delay or failure by a BIP Merchant to accept payment via the Programme or the imposition by a BIP Merchant of additional conditions for acceptance of payments via the Programme;
 - ii) goods and/or services purchased using the Programme or their delivery or non-delivery;
 - iii) failure or delay to carry out our obligations under this Agreement if that failure or delay is caused by a third party or because of an event outside our reasonable control, including but not limited to, a systems failure, data processing failure, industrial dispute or other action outside our control or where contravention of our obligations is due to our obligations under provisions of European Union or national law;
 - iv) our declining to approve any transaction for any reason that is set out in the "Charge Approval" section of the Agreement (clause 8); or
 - v) for defects or failures of additional services, which are not rendered by us.
- c. Subject to clause 19(a) above, we will not be responsible or liable to You or any third party under any circumstances for any:
- i) loss of profit, interest, goodwill, business opportunity, business, revenue or anticipated savings;
 - ii) losses related to damage to the reputation of any member of your Company, howsoever caused; or
 - iii) any indirect, special, punitive or consequential losses or damages, even if such losses were foreseeable and notwithstanding that a party had been advised of the possibility that such losses were in the contemplation of the other party or any third party.

20. Cancellation and Termination

- a. You may terminate this Agreement or cancel the Account at any time on one (1) month's written notice to us. If You do so, You shall pay all amounts owing on the Account and stop all use of the Account and instruct the Account Users to stop the use of the Account.
- b. You will indemnify us for all actions, proceedings, claims and demands arising out of or in connection with any claim against us in respect of any cancellation of the Account that You have requested.
- c. We may terminate this Agreement or cancel the Account on one (1) month's written notice to You.
- d. We may terminate this Agreement or cancel any Account immediately upon notice to You:
 - i) in the event of your failure to comply with any of your obligations under this Agreement, including, but not limited to, failure to ensure payment is made to us when it is due, any form of payment is returned or not honoured in full; or
 - ii) in the event that we deem levels of fraud or credit risk to be unacceptable to us.

If we take such action, You are still required to pay all amounts owing on any Account to us.
- e. We may consider You to be in material breach of this Agreement if:
 - (i) any statement made by You to us in connection with an Account was false or misleading;
 - (ii) You breach any other agreement You have with us or with any of our Affiliates;
 - (iii) if insolvency or other creditor proceedings are threatened or initiated against You or;
 - (iv) we have any reason to believe that You may not be creditworthy.
- f. If this Agreement is terminated for any reason, You must pay all outstanding Charges and any other amounts You owe us under this Agreement, including unbilled Charges, immediately and ensure the discontinuation of use of the Account and the Online Service (including, for the avoidance of doubt, the BIP System) by Account Users.

- g. We may inform BIP Merchants where an Account is no longer valid.
- h. Your liability under this clause survives termination of this Agreement.

21. Set-Off

Where You are under any obligation to us or any of our Affiliates under a separate agreement, we will be entitled to set off an amount equal to the amount of such obligation against amounts owed by us to You under this Agreement irrespective of the currency of the relevant amounts.

22. No Waiver

If we fail to exercise any of our rights under this Agreement, this will not be a waiver of our rights and will not prevent us from exercising them later.

23. Severability

If any term or condition of this Agreement conflicts with any applicable law or regulation, that provision will be deemed to be amended or deleted so as to be consistent with applicable law or regulation in a manner closest to the intent of the original provision of this Agreement.

24. Transfer of Claims

- a. Although we may have no obligation to do so, if we credit the Account in relation to a claim against a third party such as a BIP Merchant, You shall automatically be deemed to have assigned and transferred to us any related rights and claims (excluding tort claims) that You have, had or may have against any third party for an amount equal to the amount we credited to the Account. You hereby give consent in advance to such assignment, without any further notification being required.
- b. After we credit such Account, You may not pursue any claim against or reimbursement from any third party for the amount that we credited to the Account.
- c. You must provide all reasonable assistance to us if we decide to pursue a third party for the amount credited. This includes, without limitation, signing any documents and providing any information that we may require. Crediting the Account on any occasion does not obligate us to do so again.

25. Assignment

- a. We may assign, transfer, sub-contract or sell our rights, benefits or obligations under this Agreement at any time to any of our Affiliates or to an unaffiliated third party (a "Transfer") and You consent to this without us having to notify You beforehand. You shall cooperate in the execution of a Transfer upon written request by us.
- b. You may not assign, charge or otherwise transfer or purport to assign, charge or otherwise transfer your rights or obligations under this Agreement or any interest in this Agreement, without our prior written consent, and any purported assignment, charge or transfer in violation of this clause shall be void.

26. Changes to this Agreement

We may change any terms of this Agreement including any fees and charges applicable to any Accounts and introduce new fees and charges from time to time. We will give You at least thirty (30) days' prior notice of any change. You will be deemed to have accepted any changes notified to You if You or Account Users continue to use any Account to which the changes relate.

27. Use of Corporate Opt-Out

You acknowledge and agree that You are not a consumer or Microenterprise and that You will use and procure that Account Users only use the Accounts solely for business purposes. You agree that, to the fullest extent permitted by applicable law, any provisions of law that may otherwise be deemed applicable to

Terms and Conditions

this Agreement but that may be disapplied or applied differently to non-consumers will be so disapplied or applied differently. This includes, without limitation, the whole of Part 6 of the PSRs (Information Requirements for Payment Services) and all the provisions referred to in Part 7, Regulation 63(5) PSRs (Rights and Obligations in relation to the Provision of Payment Services) which You agree are disapplied to the fullest extent permitted by the PSRs and replaced by the provisions of this Agreement. As a result, the provisions of the PSRs which provide protection to consumers and Microenterprises in relation to matters including charges that can be applied for use of a payment service, protections in respect of unauthorised transactions, refunds for certain payments, revocation of payment orders and the failed or defective execution of payment transactions will not apply to You.

28. Applicable Law and Jurisdiction

- a. This Agreement and any contractual or non-contractual obligations arising out of or in relation to this Agreement shall be governed by and construed in accordance with the laws of England and Wales.
- b. The courts of England will have exclusive jurisdiction over all disputes arising out of or in relation to this Agreement and each party waives any objection which it may have at any time to the laying of venue of any proceedings brought in any such court and agrees not to claim that such proceedings have been brought in an inconvenient forum or that such court does not have jurisdiction over it.

29. Taxes, Duties and Exchange Control

- a. You are responsible for ensuring compliance with all exchange control regulations and other applicable laws and regulations if they apply to any use of the Account or any transactions between us and You under this Agreement.
- b. You must pay any government tax, duty or other amount imposed by applicable law in respect of any Charge or use of the Account.

30. Rights of Third Parties

This Agreement shall be for the benefit of and binding upon both us and You and our and your respective successors and assigns. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999.

31. Complaints

- a. At American Express we do everything we can to ensure our customers get the best possible service. We do recognise, however, that we may not always get it right. When that happens we encourage You to please tell us so that we can put matters right.
- b. If You are not satisfied with any aspect of our services, You can tell us about your concerns or make a complaint by contacting your relationship manager or, alternatively, by writing to us at American Express, Department 66, 1 John Street, Brighton, BN88 1NH. Details of our internal complaints handling procedures are available on request.
- c. We do not use any third party dispute resolution service to resolve complaints made under this Agreement. All complaints will be dealt with in accordance with our internal complaints handling procedures and You will receive a final response from us confirming our response to your complaint.

32. Miscellaneous

- a. This Agreement replaces all prior terms and conditions with regard to the Programme subject to the "Changes to this Agreement" section of this Agreement (clause 26).
- b. Any provision of this Agreement which is expressly or implicitly intended to survive termination shall do so and continue in full force and effect.

AMERICAN EXPRESS BUYER INITIATED PAYMENTS

Terms and Conditions

Schedule 1

Definitions

“Account” means the account/s issued by us to You or the Account User for the purpose of executing, recording and tracking Charges made using BIP.

“Account Limit” means a limit applied to the Account or the aggregate of all or a subset of payment accounts You have with us, being the maximum amount that can be outstanding at any time on such accounts.

“Account User” means any person authorised by You in accordance with the terms of this Agreement via the secure BIP System to incur Charges on the Account or monitor payment transactions via the BIP System. For the avoidance of doubt, Account User includes a Programme Administrator.

“Affiliate” means any entity that controls, is controlled by, or is under common control with the relevant party, including its subsidiaries.

“Agreement” means the terms set out in this document and its schedule together with the Application Form completed by You for the Programme, the price and information sheet and any other terms we notify You of from time to time.

“Application Form(s)” means the BIP Programme Application Form, with which You ask us to be set up for BIP as well as other forms that we may introduce from time to time, e.g. for the nomination of Account Users.

“Balance Due” means the sum outstanding on the Account at the date of the Statement.

“Billing Period” is defined in clause 9.

“BIP System” means the system accessible via the secure website bip.americanexpress.com, which allows You and your designated Account Users to initiate payments via BIP and/or monitor the Account.

“BIP Merchant” means a company, firm or other organisation accepting BIP for your company as a means of payment for goods and/or services and which has entered into a BIP Merchant acceptance agreement with American Express Payment Services Limited.

“Buyer Initiated Payments” or **“BIP”** means the electronic payment service solution for our customers that enable them to make payments to their suppliers

“Charge(s)” means all BIP transactions and other amounts charged to the Account, including all Account fees, late payment fees and associated costs, and all others fees, charges or costs You have agreed to pay us or are liable for under this Agreement.

“Code(s)” means each of a Personal Identification Number (PIN), telephone code(s), on-line password(s) and any other code(s) or authentication method established for use with the Account or issued to Account Users and also used to gain access to Account information, as specified by us from time to time.

“Communications” means Statements, servicing messages, notices, disclosures, Account alerts, important messages, changes to this Agreement and other communications to You or Account Users in connection with the Programme.

“Microenterprise” has the meaning given in Article 1 and Article 2(1) and (3) of the Annex to Recommendation 2003/361/EC, as amended from time to time.

“Online Service” means any internet-based tools, applications, software programme, system and/or service (including the Online Service Statement), including, for the avoidance of doubt, the BIP System, which we may make available to You or your representatives to incur and/or review Charges, to connect your systems to the relevant Programme systems (if applicable), add new Programme Administrators or Account Users, and send or receive data relevant to the Programme.

“Online Service User” is defined in clause 14(a).

“Programme” is defined in the pre-amble of this Agreement.

“Programme Administrator” means an administrator for the Programme nominated by You on the relevant Application Form or as notified to us in writing from time to time, who shall have the authority to act on your behalf in administering all aspects of the Programme, including nomination and approval of further Programme Administrators, and the establishment and modification of restrictions on the use of the Account by individual Account Users.

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

“Security Information” means the user identification assigned to individual Online Service Users by us or selected by the Online Service User in the enrolment process for a particular Online Service, the password associated therewith for use of the Online Service and any other authentication method specified by us from time to time (including, for the avoidance of doubt, the Code(s)).

“Statement” means a summary of Charges on the Account detailing transactions, Account balance and other relevant Account information (total amount payable to us in respect of Charges) during the relevant billing period.

“Transfer” is defined in clause 25.

“We”, “our” and **“us”** means American Express Services Europe Limited a company registered in England and Wales under registration number 1833139 with its registered address at Belgrave House, 76 Buckingham Palace Road, London SW1W 9AX, United Kingdom authorised by the Financial Conduct Authority under the Payment Services Regulations 2009, reference number 661836, for the provision of payment services, including its successors and assignees.

“You”, “your” means the company or firm who has executed an Application Form, its successors or assignees.

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