

Contract for the Supply of Services

This agreement is made on the xxx

BETWEEN

(1) finova, is a trading name of Spectrum Data Management Ltd, a private limited company incorporated and registered in England and Wales with company number 5821010 whose registered office is at Commodity Quay, St. Katharine Docks, London, United Kingdom E1W 1AZ (the "**Supplier**").

(2) XYZ, a company registered in England and Wales, with company number 1234567 whose registered office is xxxxx (the "**Customer**").

AGREED TERMS

1. INTERPRETATION

1.1 The definitions and rules of interpretation in this Clause apply in this agreement.

"**Business Hours**" means 9am to 5pm, Monday to Friday, on a day that is not a public holiday;

"**Confidential Information**" means any confidential information concerning the business or affairs of the other party, including information relating to a party's operations, processes, plans, product information, know-how, designs, trade secrets, software, market opportunities and customers;

"**Data Protection Law**" all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR; the Data Protection Act 2018 (DPA 2018) (and regulations made thereunder) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including, without limitation, the privacy of electronic communications);

"**Force Majeure Event**" means any circumstance not within a party's reasonable control including, without *limitation*: acts of God, flood, drought, earthquake or other natural disaster; epidemic or pandemic; terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, or breaking off of diplomatic relations; nuclear, chemical or biological contamination or sonic boom; any law or any action taken by a government or public authority, including without limitation imposing an export or import restriction, quota or prohibition; collapse of buildings, fire, explosion or accident and any labour or trade dispute, strikes, industrial action or lockouts and in the case of Supplier where the Financial Conduct Authority fails to provide the Supplier with a weekly update of the Register within 3 days of the end of the relevant week;

"**Liabilities**" means all losses, claims, damages, liabilities, fines, interest, penalties, costs, charges, expenses, demands and reasonable legal and other professional costs;

"**Services**" means the services to be provided by the Supplier under this agreement as set out in Clause 2;

"**Subsidiary**" shall have the meaning given to it in Section 1159 of the Companies Act.

"**UK GDPR**" has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the Data Protection Act 2018.

"**VAT**" means value added tax chargeable under English law for the time being and any similar

additional tax.

1.2 Clause headings shall not affect the interpretation of this agreement.

1.3 Where the words 'include(s)', 'including' or 'in particular' are used in this agreement, they are deemed to have the words 'without limitation' following them.

2. SERVICES

2.1 The Supplier will allow the Customer or its Subsidiaries to download from a website or FTP site an extract (the "**Extract**") of all data relating to firms and individuals in the Financial Conduct Authority's Register (the "**Register**").

2.2 The Extract will be updated by the Supplier every week to reflect the version of the register provided by the Financial Conduct Authority to Supplier that week.

2.3 Any changes to the methods required to obtain the Extract will be notified by the Supplier to the Customer at least one month in advance and will be subject to approval by the Customer.

2.4 If there are any changes to the methods required to obtain the Extract which are not to the Customer's satisfaction, the Customer will be entitled to terminate this agreement immediately and the Supplier will pay the Customer an amount equal to one twelfth of the Annual Payment multiplied by the number of complete months between the end of the last month in respect of which an update of the Extract was available in the previous file format and 31st March 2022.

3. CONFIDENTIALITY

Each party undertakes that it shall not at any time disclose to any person any Confidential Information disclosed to it by the other party except as required to perform its obligations under this agreement, or as required by law.

4. COMMENCEMENT AND TERM

This agreement will take effect from **1st April 2021 to 31st March 2022** (the "**Term**") and will continue provided that the customer maintains the licence agreement with the Financial Conduct Authority for the use of the FCA register extract to be supplied via Supplier.

5. PAYMENT

In consideration of the Services provided by the Supplier, the Customer shall pay the Supplier £xxx (exclusive of VAT) (the "**Payment**") to be invoiced on 1st April 2021.

6. FORCE MAJEURE

6.1 The Supplier shall have no liability or responsibility for failure to fulfil its obligations under this agreement to the extent that the fulfilment of such obligations is prevented or delayed as a consequence of a Force Majeure Event.

6.2 If the Supplier claims the benefit of this provision it shall, as soon as reasonably practicable after the occurrence of a Force Majeure Event:

- (a) notify the Customer of the nature and extent of such Force Majeure Event; and
- (b) use all reasonable endeavours to remove any such causes and resume performance under this agreement as soon as feasible.

7. ASSIGNMENT

7.1 Neither party shall, without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed) assign, transfer, charge, mortgage, subcontract or deal in any other manner with all or any of its rights or obligations under this agreement, save that the Supplier may assign all or part of its rights and obligations under this agreement on three months' written notice to the Customer to any person to which it transfers its business, provided that the assignee undertakes in writing to the Customer to be bound by the Supplier's obligations under this agreement.

7.2 Each party that has rights under this agreement is acting on its own behalf and not for the benefit of another person.

8. NO PARTNERSHIP OR AGENCY

Nothing in this agreement is intended to, or shall operate to, create a partnership between the parties, or to authorise either party to act as agent for the other, and neither party shall have authority to act in the name or on behalf of or otherwise to bind the other in any way (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

9. SEVERANCE

9.1 If any provision of this agreement (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed not to form part of the agreement, and the validity and enforceability of the other provisions of the agreement shall not be affected.

9.2 If a provision of this agreement (or part of any provision) is found illegal, invalid or unenforceable, the parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the parties' original commercial intention.

10. VARIATION AND WAIVER

10.1 Any variation of this agreement shall be in writing and signed by or on behalf of the parties.

10.2 Any waiver of any right under this agreement is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and to the circumstances for which it is given.

10.3 No failure to exercise or delay in exercising any right or remedy provided under this agreement or by law constitutes a waiver of such right or remedy, nor shall it prevent or restrict any future exercise or enforcement of such right or remedy.

10.4 No single or partial exercise of any right or remedy under this agreement shall prevent or restrict the further exercise of that or any other right or remedy.

11. NOTICES

11.1 A notice given to a party under this agreement shall be in writing, signed by or on behalf of the party giving it and sent for the attention of the person, at the address specified in this Clause (or to such other address, or person as that party may notify to the other) and shall be:

- (a) delivered personally; or
- (b) sent by commercial courier; or

- (c) sent by pre-paid first-class post or recorded delivery; or
- (d) sent by email.

11.2 The addresses for service of a notice are as follows:

- (a) Supplier:
 - (i) address: finova, Commodity Quay, St. Katharine Docks, London, United Kingdom E1W 1AZ;
 - (ii) for the attention of: Legal Department;
 - (iii) email address: legal.corebanking@finova.tech (cc paul.robinson@sdm.co.uk)
- (b) Customer:
 - (i) address: xxxxxx
 - (ii) for the attention of: xxxxx, Procurement Manager
 - (iii) email address: xxxxxxxx

11.3 To prove delivery, it is sufficient to prove that if sent by commercial courier or recorded delivery, delivery has purportedly been certified by the commercial courier or the operator of the relevant postal service as applicable.

12. LIMITATION OF LIABILITY

12.1 Notwithstanding any other provision of this agreement and, in particular, the limitations in Clauses 12.2 and 12.3, nothing in this agreement shall exclude or limit either party's liability under or in connection with this agreement for:

12.1.1 fraud or fraudulent misrepresentation;

12.1.2 death or personal injury resulting from the negligence of that party;

12.1.3 for any other matter in respect of which liability cannot by applicable law be limited or excluded;

12.1.4 breach of its obligations of confidentiality under Clause 3;

12.2 Neither party shall be liable to the other party or its Affiliates for Losses that are not reasonably foreseeable or for consequential or indirect Losses, in each case, of any kind whatsoever suffered or incurred by the other party or any of its Affiliates whether in contract, negligence or any other tort, under statute or otherwise that arise under, or in connection with, this agreement.

12.3 Subject to Clauses 12.1 and 12.2, each party's aggregate liability to the other in respect of all Liabilities arising out of, or in connection with, this agreement (including as a result of breach of contract, negligence or any other tort, under statute or otherwise) shall not exceed one hundred percent (100%) of the total Fees paid or payable under this agreement.

14. ENTIRE AGREEMENT

This agreement constitutes the whole agreement between the parties and supersedes any previous arrangement, understanding or agreement between them relating to the subject matter of this agreement.

13. DATA PROTECTION

Controller, Processor, Data Subject, Personal Data, Personal Data Breach, processing and appropriate technical and organisational measures: shall be as defined in the Data Protection Law.

13.1 Both parties will comply with all applicable requirements of the Data Protection Law. This clause 13 is in addition to, and does not relieve, remove, or replace, a party's obligation or rights under Data Protection Law. In this clause 13, "Applicable Laws" shall mean Data Protection Law and any other law that applies in the UK.

13.2 The parties acknowledge and agree that either party may act as a Processor on behalf of the other party for the purposes of Data Protection Law.

13.3 To the extent that either party acts as a Processor of Personal Data on behalf of the other (as 'Controller'), that party (as 'Processor') shall:

- (a) taking into account the state of technical development and the nature of Processing, shall implement appropriate technical and organisational measures to protect the Personal Data against accidental or unlawful destruction, loss, alteration and unauthorised disclosure or access, in accordance with the Data Protection Law;
- (b) not knowingly do or permit anything to be done which might cause the other party to in any way to be in breach of the Data Protection Law;
- (c) only Process the Personal Data in accordance with in accordance with this agreement and on the documented instructions of the Controller from time to time; and
- (d) not transfer, or otherwise directly or indirectly disclose, any the Personal Data to countries outside the UK without the prior written consent of the Controller;
- (e) ensure that access to the Personal Data is limited to the Processor's personnel and authorised Sub-Processors who need access to it and who are subject to an enforceable obligation of confidence with regards to the Personal Data;
- (f) taking into account the nature of the Processing, assist the other party (by appropriate technical and organisational measures), insofar as this is possible, in relation to any request from any Data Subject for: access, rectification or erasure of the Personal Data, or any objection to Processing;
- (g) notify the other party without undue delay (but in no event later than 24 hours after becoming aware of or first suspecting the Personal Data Breach) and in writing if any Personal Data has been disclosed in breach of this clause 13 F;
- (h) wherever possible, no later than 48 hours after becoming aware of or first suspecting the Personal Data Breach, provide such details as Controller may require in relation to:
 - (i) the nature of the Personal Data Breach, including the categories and approximate numbers of Data Subjects and Personal Data records concerned;
 - (ii) any investigations into such Personal Data Breach;

- (iii) the likely consequences of the Personal Data Breach; and
- (iv) any measures taken, or that the Processor recommends, to address the Personal Data Breach, including to mitigate its possible adverse effects and prevent the re-occurrence of the Personal Data Breach or a similar breach,

provided that, (without prejudice to the above obligations) if the Processor cannot provide all these details within such timeframes, it shall before the end of this timeframe, provide the Controller with reasons for the delay and when it expects to be able to provide the relevant details (which may be phased), and give the Controller regular updates on these matters.

- (i) provide such assistance as the other party may reasonably require in relation to:
 - (i) any security of Processing, remedial action and notification regarding a Personal Data Breach;
 - (ii) the need to undertake a data protection impact assessment in accordance with the Data Protection Law; and
 - (iii) any approval of the Information Commissioner or other data protection supervisory authority to any Processing of the Controller Personal Data;
- (j) on termination of this agreement, at the Controller's option, either return all of the Personal Data (and copies of it) or securely dispose of the Personal Data, in either case, within three months of the other party notifying the Processor of its option, except to the extent that any Applicable Law requires the Processor to store the Personal Data; and
- (k) shall allow for an audit (no more than once per annum) by the other party and any auditors appointed by it in order for the Processor to demonstrate its compliance with this clause 13. For the purposes of such audit, upon reasonable notice, the Processor shall make available to the other party and any appointed auditors all information that the other party deems necessary (acting reasonably) to demonstrate the Processor's compliance with this clause 13; and
- (l) promptly inform the other party if the Processor believes that any instruction received from the other party is likely to infringe the Data Protection Law or any other Applicable Law, and the Processor shall be entitled to withhold its permission for any audit under clause 13 (k) until the other party amends its instruction so as not to be infringing.

13.4 To the extent that either party acts as a Processor of Personal Data on behalf of the other (as 'Controller'), that Party (as 'Processor') may use any agent, sub-contractor or other third party ("**Sub-processor**") for the purpose of carrying out its obligations under this agreement and the Controller gives a general written authorisation to the Processor to engage Sub-processors subject to the Processor informing the Controller of any intended changes concerning the addition or replacement of any Sub-processors following the commencement date of the Services and allowing the Controller to object (acting reasonably) to such changes. The Controller shall have 10 days from the date of notification to reasonably object to the use of any new Sub-Processor by notifying the Processor in writing. If the Controller has not notified the Processor of any objection within the time period specified above, the Controller shall be deemed to have approved the use of the new Sub-Processor and the Sub-processor shall become an authorised Sub-processor. Where a Sub-processor is engaged, the Processor will put in place a written agreement with the Sub-processor which imposes on the Sub-processor obligations which are substantially the same as those imposed on the Processor under this agreement that relate to its obligations as Processor in all material respects and which complies with the Data Protection Law. The Processor will remain fully liable for all acts and omissions of the Sub-processor.

13.5 Each party shall indemnify the other party against any Liabilities arising out of or in connection with any breach by the other party, its personnel, and/or its Sub-processors of its data protection obligations set out in this clause 13, provided that neither party shall not be liable to the other party under this indemnity to the extent that:

- (a) it is able to prove that it (or, where applicable, its Sub-processors) was not in any way responsible for the event giving rise to the damage in accordance with Article 82(3) of the GDPR; or
- (b) the other party is responsible for the damage in accordance with Article 82(5) of the GDPR.

15. RIGHTS OF THIRD PARTIES

A person who is not a party to this agreement shall not have any rights under or in connection with it.

16. COUNTERPARTS

This agreement may be executed in any number of counterparts, each of which when executed and delivered shall constitute an original of this agreement, but all the counterparts shall together constitute the same agreement.

17. GOVERNING LAW AND JURISDICTION

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

17.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

This agreement has been entered into on the date stated at the beginning of it.

Signed by Paul Robinson for and on behalf of Spectrum Data Management Ltd



.....

Director

Spectrum Data Management Limited

.....

Authorised signatory