

## Appendix - Terms and Conditions

PSOUT Limited is a company registered in England and Wales with a company number of 15619706, trading as Will Bank Transformation (WBT) and for purposes of this document will be referred to as “Us” “the Company” or “the Supplier”

Unless you have agreed and signed an alternative set of Terms with the Company, engagement on any paid basis is undertaken on the assumption that these terms have been accepted in full.

### 1 INTERPRETATION

1.1 The definitions and rules of interpretation in this clause apply in these terms and conditions (Conditions).

- **Contract:** the contract for the delivery of Services by the Supplier to the Client, as detailed in the Engagement Letter and these Conditions.
- **Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
- **Charges:** the charges payable by the Client for the supply of the Services in accordance with Clause 7.
- **Client (or Customer):** the person, firm or company who purchases Services from the Supplier.
- **Client's Equipment:** any equipment, systems, cabling or facilities provided by the Client and used directly or indirectly in the supply of the Services.
- **Client's Manager:** the Client's Manager for the Services, appointed in accordance with Condition 5.1.
- **Client Materials:** those elements of the Deliverables created exclusively for the Client (copyright in any creative copy, messaging or sales materials).
- **Commencement Date:** has the meaning set out in Clause 2.3.
- **Deliverables:** all Documents, products and materials developed by the Supplier in relation to the Services.
- **Document:** includes, in addition to any document in writing, any drawing, map, plan, diagram, design, picture or other image, tape, disk or other device or record embodying information in any form.
- **Engagement Letter:** the Engagement Letter from the Supplier to the Client (providing the description or specification of the services to be provided).
- **Input Material:** all Documents, information and materials provided by the Client relating to the Services.
- **Intellectual Property Rights:** all patents, rights to inventions, utility models, copyright and related rights, trade marks, service marks, trade, business and domain names, rights in trade dress or get-up, rights in goodwill or to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database right, topography rights, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.
- **Order:** the Client's order for Services as set out in the Client's Purchase Order Form OR the Client's written acceptance of PSOUT's Limited's Engagement Letter.
- **Pre-existing Materials:** all Documents, information and materials provided by the Supplier relating to the Services which existed prior to the commencement of the Contract.
- **Services:** the services detailed in the Engagement Letter.
- **Supplier:** PSOUT Ltd (a trading style of Will Bank Transformation) or WBT

- Summary Contract Terms: the terms to which these terms and conditions are annexed, incorporated into the Contract.
- Supplier's Equipment: any equipment, including tools, systems, cabling or facilities, provided by the Supplier or its subcontractors and used directly or indirectly in the supply of the Services which are not the subject of a separate agreement between the parties under which title passes to the Client.
- Supplier's Manager: the Supplier's Manager for the Services appointed under Condition 4.3.
- Supplier Materials: any frameworks, models or methodology on or through which the Deliverables are based, created or delivered (whether existing before the Contract or developed during the Contract) shall be owned by the Supplier.
- VAT: Value Added Tax chargeable under English law for the time being and any similar additional tax.

1.2 Condition, schedule and paragraph headings shall not affect the interpretation of these Conditions.

1.3 A person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's legal and personal representatives, successors and permitted assignments.

1.4 Words in the singular shall include the plural and vice versa.

1.5 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it.

1.6 A reference to writing or written includes all documents, faxes and email.

1.7 Where the words include(s), including or in particular are used in these Conditions, they are deemed to have the words without limitation following them and where the context permits, the words other and otherwise are illustrative and shall not limit the sense of the words preceding them.

1.8 Any obligation in the Contract on a person not to do something includes an obligation not to agree, allow, permit or acquiesce in that thing being done.

1.9 References to conditions and schedules are to the conditions and schedules of the Contract.

## 2 APPLICATION OF CONDITIONS

2.1 These Conditions shall:

- (a) apply to the Services; and
- (b) prevail over any inconsistent terms or conditions contained, or referred to, in the Client's purchase order, confirmation of order, acceptance of a quotation or specification, or implied by law, trade custom, practice or course of dealing.

2.2 The Order constitutes an offer by the Client to purchase Services in accordance with these Conditions.

2.3 The Order shall only be deemed to be accepted when PSOUT Limited issues acceptance of the Order at which point, and on which date the Contract shall come into existence (Commencement Date).

2.4 Any quotation given shall not constitute an offer and is only valid for a period of 20 Business Days from its date of issue.

### 3 COMMENCEMENT AND DURATION

3.1 The Services shall be provided by the Supplier to the Client from the date specified in and for the period specified in the Engagement Letter.

3.2 Where no such term is detailed they shall continue to be supplied unless the Services are terminated in accordance with these Conditions.

### 4 SUPPLIER'S OBLIGATIONS

4.1 The Supplier shall use reasonable endeavours to provide the Services in accordance with all material aspects of the Engagement Letter.

4.2 The Supplier shall use reasonable endeavours to meet any performance dates specified in the Engagement Letter, but any such dates shall be estimates only and time shall not be of the essence of the Contract.

4.3 The Supplier shall appoint the Supplier's Manager who shall have authority contractually to bind the Supplier on all matters relating to the Services. The Supplier shall use reasonable endeavours to ensure that the same person acts as the Supplier's Manager throughout the term of the Contract, but the Supplier's Manager may be replaced from time to time where reasonably necessary in the interests of the Supplier's business.

### 5 CLIENT'S OBLIGATIONS

5.1 The Client shall:

- (a) co-operate with the Supplier in all matters relating to the Services and appoint the Client's Manager in relation to the Services, who shall have the authority contractually to bind the Client on matters relating to the Services;
- (b) provide, for the Supplier, its agents, subcontractors and employees, in a timely manner and at no charge, access to the Client's premises, office accommodation, data and other facilities as requested by the Supplier;
- (c) provide, in a timely manner, such Input Material and other information as the Supplier may request and ensure that it is accurate in all material respects and comply with the Dependencies and Allocation of Tasks section of the Engagement Letter;
- (d) be responsible (at its own cost) for preparing and maintaining the relevant premises for the supply of the Services, including identifying, monitoring, removing and disposing of any hazardous materials from any of its premises in accordance with all applicable laws, before and during the supply of the Services at those premises, and informing the Supplier of all of its obligations and actions under this Condition 5.1(d);
- (e) obtain and maintain all necessary licences and consents and comply with all relevant legislation in relation to the Services, the installation of the Supplier's Equipment, the use of Input Material and the use of the Client's Equipment in relation to the Supplier's Equipment in all cases before the date on which the Services are to start; and
- (f) keep, maintain and insure the Supplier's Equipment in accordance with the Supplier's instructions as notified from time to time and shall not dispose of or use the Supplier's Equipment other than in accordance with the Supplier's written instructions or authorisation.

5.2 If the Supplier's performance of its obligations under the Contract is prevented or delayed by any act or omission of the Client, its agents, subcontractors or employees, the Supplier shall not be liable for any costs, charges or losses sustained or incurred by the Client arising directly or indirectly from such prevention or delay.

5.3 The Client shall be liable to pay to the Supplier, on demand, all reasonable costs, charges or losses sustained or incurred by the Supplier (including any direct, indirect or consequential losses, loss of profit and loss of reputation, loss or damage to property and those arising from injury to or death of any person and loss of opportunity to deploy resources elsewhere) arising directly or indirectly from the Client's fraud, negligence, failure to perform or delay in the performance of any of its obligations under the Contract, subject to the Supplier confirming such costs, charges and losses to the Client in writing.

5.4 The Client shall not, without the prior written consent of the Supplier, at any time from the date of the Contract to the expiry of six months after the last date of supply of the Services solicit or entice away from the Supplier or employ or attempt to employ any person who is, or has been, engaged as an employee or subcontractor of the Supplier in the provision of the Services.

## 6 CHANGE CONTROL

6.1 The Client's Manager and the Supplier's Manager shall meet regularly, at a period specified in the Engagement Letter, to discuss matters relating to the Services. If either party wishes to change the scope or execution of the Services, it shall submit details of the requested change to the other in writing.

6.2 If either party requests a change to the scope or execution of the Services, the Supplier shall, within a reasonable time, provide a written estimate to the Client of:

- (a) the likely time required to implement the change;
- (b) any variations to the Supplier's charges arising from the change; and
- (c) any other impact of the change on the terms of the Contract.

6.3 The Supplier may, from time to time and without notice, change the Services in order to comply with any applicable safety or statutory requirements, provided that such changes do not materially affect the nature, scope of, or the charges for the Services. The Supplier may, from time to time and subject to Client's prior written consent, which shall not be unreasonably withheld or delayed, change the Services, provided that such changes do not materially affect the nature or quality of the Services and, where practicable, it will give the Client at least four weeks' notice of any change.

6.4 If the Client wishes the Supplier to proceed with the change, the Supplier has no obligation to do so unless and until the parties have agreed in writing on the necessary variations to its charges and any other relevant terms of the Contract to take account of the change.

6.5 The Supplier may charge for its time spent in assessing a request for change from the Client on a time and materials basis in accordance with Condition 7.

## 7 CHARGES AND PAYMENT

7.1 Condition 7.2 shall apply if the Supplier provides the Services on a time and materials basis. Condition 7.3 shall apply if the Supplier provides the Services for a fixed price. The remainder of this condition 7 shall apply in either case.

7.2 Where the Services are provided on a time and materials basis:

- (a) the charges payable for the Services shall be calculated in accordance with the Supplier's standard daily fee rates, as amended from time to time by the Supplier giving not less than four weeks' written notice to the Client;
- (b) the Supplier's standard daily fee rates for each individual person are calculated on the basis of a seven-and-a-half-hour day, worked between 9.00 a.m. and 5.00 p.m. on weekdays (excluding public holidays);

- (c) the Supplier shall be entitled to charge an overtime rate of 20 per cent of the normal daily fee rate on a pro-rata basis for each part day or for any time worked by individuals whom it engages on the Services outside the hours referred to in Condition 7.2(b);
- (d) all charges quoted to the Client shall be exclusive of VAT which the Supplier shall add to its invoices at the appropriate rate;
- (e) the Supplier shall ensure that every individual whom it engages on the Services maintains a record of time spent, and the Supplier shall use such records to calculate the charges covered by each monthly invoice referred to in Condition 7.2(f); and
- (f) the Supplier shall invoice the Client monthly in arrears, unless stated otherwise in the Engagement Letter, for its charges for time, expenses and materials (together with VAT where appropriate) for the month concerned, calculated as provided in this condition.

7.3 Where the Services are provided for a fixed price, the total price for the Services shall be the amount set out in the Engagement Letter. The total price shall be paid to the Supplier (without deduction or set-off) in instalments, as set out in the Engagement Letter. At the end of a period specified in the Engagement Letter in respect of which an instalment is due, the Supplier shall invoice the Client for the charges that are then payable, together with expenses, the costs of materials and VAT, where appropriate, calculated as provided in Condition 7.4.

7.4 Any fixed price and daily rate contained in the Engagement Letter excludes (unless detailed otherwise in the Engagement Letter):

- (a) the cost of hotel, subsistence, travelling and any other ancillary expenses reasonably incurred by the individuals whom the Supplier engages in connection with the Services (travel by public transport beyond one hour duration will be on a first class basis), the cost of any materials and the cost of services reasonably and properly provided by third parties and required by the Supplier for the supply of the Services. Such expenses, materials and third-party services shall be invoiced by the Supplier at cost;
- (b) travel time incurred by the Supplier where the Services are required to be performed at a location which is beyond a thirty-mile radius of the Supplier's registered office; and
- (c) VAT, which the Supplier shall add to its invoices at the appropriate rate.

7.5 The Client shall pay each invoice submitted to it by the Supplier, in full and in cleared funds (by cheque or by automated credit transfer), within 14 days of receipt.

7.6 Without prejudice to any other right or remedy that it may have, if the Client fails to pay the Supplier on the due date, the Supplier may:

- (a) charge interest on such sum from the due date for payment at the annual rate of eight per cent above the Bank of England base lending rate from time to time, accruing on a daily basis and being compounded quarterly until payment is made, whether before or after any judgment and the Supplier may claim interest under the Late Payment of Commercial Debts (Interest) Act 1998; and
- (b) suspend all Services until payment has been made in full.

7.7 Time for payment shall be of the essence of the Contract.

7.8 All sums payable to the Supplier under the Contract shall become due immediately on its termination, despite any other provision. This Condition 7.8 is without prejudice to any right to claim for interest under the law, or any such right under the Contract.

7.9 The Supplier may, without prejudice to any other rights it may have, set off any liability of the Client to the Supplier against any liability of the Supplier to the Client.

## 8. INTELLECTUAL PROPERTY RIGHTS

8.1 As between the Client and the Supplier, all Intellectual Property Rights and all other rights in the Deliverables and the Pre-existing Materials and the Supplier Materials shall be owned by the Supplier. As between the Client and the Supplier, all Intellectual Property Rights and all other rights in the Client Materials shall be owned by the Client. Subject to Condition 8.2, the Supplier licenses the Pre-existing Materials to the Client free of charge and on a non-exclusive, non-transferable worldwide basis (without the right to sub-license) to such extent as is necessary to enable the Client to make reasonable use of the Deliverables and the Services for its own internal business purposes.

8.2 The Client acknowledges that, where the Supplier does not own any Pre-existing Materials, the Client's use of rights in Pre-existing Materials is conditional on the Supplier obtaining a written licence (or sub-licence) from the relevant licensor or licensors on such terms as will entitle the Supplier to license such rights to the Client.

## 9 CONFIDENTIALITY AND THE SUPPLIER'S PROPERTY

9.1 The Client and the Supplier shall keep in strict confidence all technical or commercial know-how, specifications, inventions, processes or initiatives which are of a confidential nature and have been disclosed to the Client by the Supplier, its employees, agents or subcontractors and any other confidential information concerning the Client or the Supplier's business or its products which the Supplier or Client may obtain. The Supplier and the Client shall restrict disclosure of such confidential material to such of its employees, agents or sub-contractors as need to know the same for the purpose of discharging the Client's obligations to the Supplier, and shall ensure that such employees, agents or sub-contractors are subject to obligations of confidentiality corresponding to those which bind the Supplier or the Client.

9.2 All materials, equipment and tools, drawings, specifications and data supplied by the Supplier to the Client (including Pre-existing Materials, Supplier Materials and the Supplier's Equipment) shall, at all times, be and remain as between the Supplier and the Client the exclusive property of the Supplier, but shall be held by the Client in safe custody at its own risk and maintained and kept in good condition by the Client until returned to the Supplier, and shall not be disposed of or used other than in accordance with the Supplier's written instructions or authorisation.

9.3 This Condition 9 shall survive termination of the Contract, however arising.

## 10 LIMITATION OF LIABILITY

THE CLIENT'S ATTENTION IS PARTICULARLY DRAWN TO THE PROVISIONS OF THIS CONDITION

10.1 This Condition 10 sets out the entire financial liability of the Supplier (including any liability for the acts or omissions of its employees, agents and subcontractors) to the Client in respect of:

- (a) any breach of the Contract;
- (b) any use made by the Client of the Services, the Deliverables or any part of them; and
- (c) any representation, statement or tortious act or omission (including negligence) arising under or in connection with the Contract.

10.2 All warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from the Contract.

10.3 Nothing in these Conditions limits or excludes the liability of the Supplier:

- (a) for death or personal injury resulting from negligence; or
- (b) for any damage or liability incurred by the Client as a result of fraud or fraudulent misrepresentation by the Supplier; or

- (c) for any liability incurred by the Client as a result of any breach by the Supplier of the condition as to title or the warranty as to quiet possession implied by Section 2 of the Supply of Goods and Services Act 1982.

#### 10.4 Subject to Condition 10.2 and Condition 10.3:

- (a) the Supplier shall not be liable, whether in tort (including for negligence or breach of statutory duty), contract, misrepresentation or otherwise for:
  - (i) loss of profits; or
  - (ii) loss of business; or
  - (iii) depletion of goodwill and/or similar losses; or
  - (iv) loss of anticipated savings; or
  - (v) loss of goods; or
  - (vi) loss of contract; or
  - (vii) loss of use; or
  - (viii) loss of corruption of data or information; or
  - (ix) any special, indirect, consequential or pure economic loss, costs, damages, charges or expenses.
- (b) the Supplier's total 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 Contract shall be limited to the price paid for the Services.

## 11 DATA PROTECTION

The Client acknowledges and agrees that details of the Client's name, address and payment record may be submitted to a credit reference agency, and personal data will be processed by and on behalf of the Supplier in connection with the Services.

## 12 TERMINATION

12.1 Subject to Condition 12.3 the Contract shall terminate automatically on completion of the Services.

12.2 Without prejudice to any other rights or remedies which the parties may have, either party may terminate the Contract immediately on giving notice to the other if:

- (a) the other party commits a material breach of any of the terms of the Contract and (if such a breach is remediable) fails to remedy that breach within 30 days of that party being notified in writing of the breach; or
- (b) an order is made or a resolution is passed for the winding up of the other party, or circumstances arise which entitle a court of competent jurisdiction to make a winding-up order of the other party; or
- (c) an order is made for the appointment of an administrator to manage the affairs, business and property of the other party, or documents are filed with a court of competent jurisdiction for the appointment of an administrator of the other party, or notice of intention to appoint an administrator is given by the other party or its directors or by a qualifying floating charge holder (as defined in Paragraph 14 of Schedule B1 to the Insolvency Act 1986); or
- (d) a receiver is appointed to any of the other party's assets or undertaking, or circumstances arise which entitle a court of competent jurisdiction or a creditor to appoint a receiver or manager of the other party, or if any other person takes possession of or sells the other party's assets; or
- (e) the other party makes any arrangement or composition with its creditors, or makes an application to a court of competent jurisdiction for the protection of its creditors in any way; or

- (f) the other party ceases, or threatens to cease, to trade; or
- (g) the other party takes or suffers any similar or analogous action in any jurisdiction in consequence of debt.

#### 12.3 On termination of the Contract for any reason:

- (a) the Client shall immediately pay to the Supplier all of the Supplier's outstanding unpaid invoices and interest and, in respect of Services supplied but for which no invoice has been submitted, the Supplier may submit an invoice, which shall be payable immediately on receipt;
- (b) the Client shall return all of the Supplier's Equipment, Pre-existing Materials and Deliverables. If the Client fails to do so, then the Supplier may enter the Client's premises and take possession of them. Until they have been returned or repossessed, the Client shall be solely responsible for their safekeeping; and
- (c) the accrued rights of the parties as at termination and the continuation of any provision expressly stated to survive or implicitly surviving termination, shall not be affected.

### 13 FORCE MAJEURE

The Supplier shall have no liability to the Client under the Contract if it is prevented from or delayed in performing its obligations under the Contract or from carrying on its business by acts, events, omissions or accidents beyond its reasonable control, including strikes, lock-outs or other industrial disputes (whether involving the workforce of the Supplier or any other party), failure of a utility service or transport network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

### 14 VARIATION

Subject to Condition 6, no variation of the Contract or these Conditions or of any of the documents referred to in them shall be valid unless it is in writing and signed by or on behalf of each of the parties.

### 15 WAIVER

15.1 A waiver of any right under the Contract is only effective if it is in writing and it applies only to the party to whom the waiver is addressed and the circumstances for which it is given.

15.2 Unless specifically provided otherwise, rights arising under the Contract are cumulative and do not exclude rights provided by law.

### 16 SEVERANCE

16.1 If any provision (or part of a provision) of the Contract is found by any court or administrative body of competent jurisdiction to be invalid, unenforceable or illegal, the other provisions will remain in force.

16.2 If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, that provision will apply with whatever modification is necessary to make it valid, enforceable and legal.

16.3 The parties agree, in the circumstances referred to in Condition 16.1 to attempt to substitute for any invalid, unenforceable or illegal provision a valid, enforceable and legal provision which achieves to the greatest extent possible the same effect as would have been achieved by the invalid or unenforceable provision.

### 17 STATUS OF PRE-CONTRACTUAL STATEMENTS

Each of the parties acknowledges and agrees that, in entering into the Contract it does not rely on any undertaking, promise, assurance, statement, representation, warranty or understanding (whether in writing or not) of any person (whether party to these terms and conditions or not) relating to the subject matter of the Contract, other than as expressly set out in the Contract.

## 18 ASSIGNMENT

18.1 The Client shall not, without the prior written consent of the Supplier, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

18.2 The Supplier may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

## 19 NO PARTNERSHIP OR AGENCY

Nothing in the Contract 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).

## 20 RIGHTS OF THIRD PARTIES

The Contract is made for the benefit of the parties to it and (where applicable) their successors and permitted assigns and is not intended to benefit, or be enforceable by, anyone else.

## 21 NOTICES

Notice given under the Contract shall be in writing, sent for the attention of the person, and to the address or fax number, given in the Contract (or such other address, fax number or person as the relevant party may notify to the other party) and shall be delivered personally, sent by fax or sent by pre-paid, first-class post or recorded delivery. A notice is deemed to have been received, if delivered personally, at the time of delivery, in the case of fax, at the time of transmission, in the case of pre-paid first-class post or recorded delivery, 48 hours from the date of posting and, if deemed receipt under this Condition 21 is not within business hours (meaning 9.00 a.m. to 5.30 p.m. Monday to Friday on a day that is a business day), at 9.00 a.m. on the first business day following delivery. To prove service, it is sufficient to prove that the notice was transmitted by fax, to the fax number of the party or, in the case of post, that the envelope containing the notice was properly addressed and posted.

## 22 GOVERNING LAW AND JURISDICTION

22.1 The Contract and any dispute or claim arising out of or in connection with it or its subject matter, shall be governed by, and construed in accordance with, the law of England and Wales.

22.2 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 the Contract or its subject matter.