

PROCUREMENT TERMS AND CONDITIONS

1. DEFINITIONS

- 1.1. **"Agreement"** means these terms and conditions together with the terms of any applicable Purchase Order.
- 1.2. **"Affiliate"** means any entity that is, directly or indirectly, in control of, is controlled by, or is under common control with or is otherwise in the same group of entities with Revolut or the Supplier.
- 1.3. **"Applicable Laws"** means any national laws or laws of the European Union applicable to the parties.
- 1.4. **"Data Protection Legislation"** means any applicable law relating to the protection of personal data or privacy, including (i) in the European Union, the General Data Protection Regulation (EU) 2016/679 (GDPR) and the Privacy and Electronic Communications Directive 2002/58/EC, in each case, together with any national Member State law implementing or transposing the same; and (ii) in the United Kingdom, the Data Protection Act 2018, the UK GDPR (as defined in section 3(10) of the Data Protection Act 2018) and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (as amended); in each case, as amended, superseded or replaced from time to time.
- 1.5. **"In-Scope Personal Data"** means the Personal Data processed by virtue of the Agreement.
- 1.6. **"Intellectual Property Rights"** means all patents, registered and unregistered designs, copyright, trade marks, trade names, know-how and all other forms of intellectual property wherever in the world enforceable.
- 1.7. **"Personal Data"** means personal data as defined in Data Protection Legislation.
- 1.8. **"Purchase Order"** means the standard Revolut document or other applicable documents which is issued by Revolut to the Supplier and sets out the goods and/or services to be provided by the Supplier to Revolut.
- 1.9. **"Revolut"** means the Revolut entity listed in the Purchase Order.
- 1.10. **"Supplier"** means the organisation or person who supplies goods and/or services to Revolut.
- 1.11. **"Supplier Personnel"** means any employee or contractor supplied by the Supplier to provide services.

2. GENERAL

- 2.1. This Agreement will only apply if neither Revolut, nor any of its Affiliates has entered into a separate agreement or alternative terms and conditions with the Supplier or one of its Affiliates that would, by its terms, govern the supply of goods and/or services provided by the Supplier.
- 2.2. All Purchase Orders issued by Revolut to the Supplier shall be subject to this Agreement (unless varied

pursuant to Clause 2.1).

- 2.3. Acceptance of the Purchase Order by the Supplier will constitute a binding contract between Revolut and the Supplier to supply the goods and/or services specified in the Purchase Order on the terms set out in this Agreement.
- 2.4. No changes or variations to this Agreement or any Purchase Order shall be effective unless agreed in writing between the parties.

3. PRICE AND PAYMENT

- 3.1. The price and any taxes and expenses for the goods and/or services shall be as specified in the Purchase Order.
- 3.2. The Supplier shall produce an invoice to Revolut in accordance with the terms set out in the Purchase Order. All invoices must include a Purchase Order number to be valid. Revolut can withhold payment until the requirements under this Clause 3.2 are fulfilled.
- 3.3. Revolut shall pay for the goods and/or services within 45 days of receiving a valid, undisputed invoice from the Supplier. In no circumstances shall the time for payment be of the essence of the Agreement.
- 3.4. Revolut shall not be responsible for any expenses, charges or price other than those set out in the Purchase Order.
- 3.5. If the parties agree that the Supplier is to provide goods and/or services or resources in addition to those specified in a Purchase Order, then such agreement will be reflected in a further Purchase Order, which will be deemed incorporated into this Agreement.
- 3.6. Once a Purchase Order has been agreed by Revolut the price for the goods and/or services shall be fixed.
- 3.7. Each party will be responsible for identifying and paying all taxes and charges that are imposed on that party upon or with respect to the transactions and payments under this Agreement.
- 3.8. All payments made by Revolut under this Agreement will be made free and clear of any deduction or withholding, as may be required by law. If any such deduction or withholding is required on any payment, the Supplier shall inform Revolut of such additional amounts which is necessary so that the net amount required by Revolut is equal to the amount then due and payable under this Agreement.

4. WARRANTY

- 4.1. The Supplier warrants and guarantees that all goods and materials supplied under this Agreement shall be free from any defects, patent or latent, in material and workmanship, conform to applicable specifications and drawings and, to the extent that detailed designs were not provided to Revolut, will be free from design defects and in every aspect suitable for the purposes intended

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by Revolut, as to which the Supplier hereby acknowledges that it has had due notice. The approval by Revolut of any designs provided by the Supplier shall not relieve the Supplier of its obligations under any provision contained in this Clause.

- 4.2. The Supplier's obligations under this Clause shall extend to any defect or non conformity arising or manifesting itself within the manufacturers warranty period from delivery.
- 4.3. Where there is a breach of the warranty contained in this Clause by the Supplier, Revolut, without thereby waiving any rights or remedies otherwise provided by law and/or elsewhere in this Agreement, may require the Supplier to repair or replace the defective goods at the Supplier's risk and expense or repay the price or part of the price relating to the defect to Revolut.

5. DELIVERY

- 5.1. Delivery of the goods shall be made to such location as Revolut shall direct. Time is of the essence in the Supplier's performance under this Agreement. The Supplier shall use best endeavours to meet any delivery deadlines unless an extension is agreed with Revolut due to a delay beyond the reasonable control of the Supplier.

6. TITLE

- 6.1. The Supplier warrants that it has good title to the goods and that it will transfer such title as it may have in the goods to Revolut pursuant to Clause 6.2.
- 6.2. Title in the goods will pass to Revolut when the goods are unconditionally appropriated (by either party or by or with the consent of either party) to this Agreement, or on delivery to Revolut, whichever happens first.

7. RISK

- 7.1. The goods will be and shall remain at the Supplier's risk until 48 hours after they are delivered to Revolut unless a concern is raised within that time as to conformity of the goods with the requirements of this Agreement. It shall be the duty of the Supplier at all times until the passage of risk to Revolut, to maintain a contract of insurance over the goods and, on request from Revolut, to assign to Revolut the benefits of such insurance.

8. INSPECTION OF GOODS

- 8.1. Revolut shall inspect the goods upon delivery. Where goods are damaged Revolut shall notify the Supplier.
- 8.2. If Revolut so requests, the Supplier shall immediately replace damaged goods or supply goods which are missing at the Supplier's expense or Revolut shall be entitled to cancel, without notice, the whole or any unexecuted part of the order and shall be entitled to a full or partial refund on the whole or part of the order respectively.
- 8.3. The Supplier shall repair or replace free of charge, goods damaged or lost in transit upon receiving notice to that effect from Revolut.
- 8.4. Revolut's signature on any delivery note of the Supplier is evidence of the number of packages received only

and not evidence of the correct quantity of goods received or that the goods are in a good condition or of the correct quality.

9. SUPPLIER'S OBLIGATIONS

- 9.1. The Supplier warrants, represents and undertakes that:
 - a) all services performed under this Agreement shall be performed with all due skill and care, in a good and workmanlike manner and otherwise in line with best practice within its industry ("**Best Industry Practice**");
 - b) the Supplier Personnel will possess the qualifications, professional competence and experience to carry out such services in accordance with Best Industry Practice;
 - c) the services will not infringe or violate any Intellectual Property Rights, trade secrets or rights in proprietary information, nor any contractual, employment or property rights, duties of non-disclosure or other rights of any third parties; and
 - d) it has full capacity and authority to enter into this Agreement and that it has or will obtain prior to the commencement of the services, any necessary licences, consents and permits required of it for the performance of the services.
- 9.2. The Supplier shall provide Revolut with such progress reports, evidence or other information concerning the services as may be requested by Revolut from time to time.
- 9.3. The Supplier shall be responsible for maintaining such insurance policies in connection with the provision of the services as may be appropriate or as Revolut may require from time to time.
- 9.4. The Supplier shall procure that the Supplier Personnel take all reasonable steps to safeguard their own safety and the safety of any other person who may be affected by their actions, and the Supplier agrees to indemnify and keep indemnified Revolut from all and any liabilities, obligations, costs and expenses whatsoever arising from any loss, damage or injury caused to Revolut or any third party by the Supplier Personnel.

10. TERMINATION

- 10.1. Revolut may terminate this Agreement for any reason by providing 15 days prior written notice to the Supplier.
- 10.2. Revolut may terminate this Agreement with immediate effect by providing written notice to the Supplier if:
 - a) the Supplier or the Supplier Personnel commit any material or persistent breach of this Agreement;
 - b) the Supplier fails to or refuses after written warning to procure that the Supplier Personnel provide the services properly required of them in accordance with this Agreement;
 - c) the Supplier passes a resolution for winding up (other than for the purpose of solvent amalgamation or reconstruction), or a court of competent jurisdiction makes an order to that effect;
 - d) the Supplier ceases to carry on its business or substantially the whole of its business; or

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- e) the Supplier is declared insolvent, or convenes a meeting of or makes or proposes to make any arrangement or composition with its creditors; or a liquidator, receiver, administrative receiver, manager, trustee or similar officer is appointed over any of its assets.

11. DATA PROTECTION

11.1. Both parties will comply with all applicable requirements of the Data Protection Legislation. This Clause 11 is in addition to, and does not relieve, remove or replace, a party's obligations under the Data Protection Legislation.

11.2. To the extent the parties act as independent Data Controllers (where Data Controller has the meaning as defined in the Data Protection Legislation) in relation to the In-Scope Personal Data shared pursuant to the Agreement, Supplier shall:

- (a) only process the In-Scope Personal Data required to comply with the terms of the Agreement ("**Agreed Purpose**");
- (b) ensure it has a valid lawful basis for processing the In-Scope Personal Data and provide all necessary notices as required by Data Protection Legislation to allow it to process the In-Scope Personal Data for the Agreed Purpose;
- (c) implement appropriate technical and organisational measures to protect the In-Scope Personal Data against accidental or unlawful destruction or accidental loss, damage, alteration, unauthorised disclosure or access;
- (d) only retain the In-Scope Personal Data for as long as necessary to achieve the Agreed Purpose unless it is otherwise required to retain the In-Scope Personal Data to comply with its obligations under Applicable Laws, in which case it will delete the In-Scope Personal Data upon expiry of this period;
- (e) not transfer the In-Scope Personal Data to any third party except to the extent this is necessary to achieve the Agreed Purpose. Where this is the case, Supplier will ensure that it enters into a written contract with each third party recipient of the In-Scope Personal Data which contains appropriate data protection provisions, including, where necessary, data processing provisions as stipulated by Article 28(3) GDPR or UK GDPR (as applicable);
- (f) notify Revolut without undue delay in the event that Supplier suffers a Personal Data Breach (as defined in the Data Protection Legislation) affecting the In-Scope Personal Data. Supplier shall provide Revolut with such information as it may reasonably request in respect of the Personal Data Breach. For the avoidance of doubt, Supplier shall be solely responsible for complying with any reporting obligations under Data Protection Legislation in respect of any such Personal Data Breach; and
- (g) not transfer any In-Scope Personal Data to any third country outside of the United Kingdom, European Economic Area or Switzerland (except for countries that are subject to an adequacy decision under Data Protection Legislation) without first ensuring that: (a) the transfer is effected using appropriate safeguards;

and (b) the transfer otherwise complies with Data Protection Legislation.

11.3. To the extent Revolut is the Data Controller and Supplier is the Data Processor (where Data Processor has the meaning as defined in the Data Protection Legislation) in relation to the In-Scope Personal Data processed pursuant to the Agreement, Supplier shall:

- (a) process In-Scope Personal Data only on the written instructions of Revolut unless the Supplier is required by the Applicable Laws to otherwise process such In-Scope Personal Data. Where the Supplier is relying on Applicable Laws as the basis for processing In-Scope Personal Data, the Supplier shall promptly notify Revolut of this before performing the processing required by the Applicable Laws unless those Applicable Laws prohibit the Supplier from so notifying Revolut;
- (b) only process In-Scope Personal Data as set out in Clause 11.3 (k) which describes the subject matter, duration, nature and purpose of the processing to be carried out by Supplier, as well as the categories of data subjects and types of In-Scope Personal Data Supplier will process during the course of the Agreement;
- (c) notify Revolut without undue delay if it considers that any of Revolut's instructions conflict with Data Protection Legislation;
- (d) ensure that it has in place appropriate technical and organisational measures, which may be reviewed and approved by Revolut, to protect against unauthorised or unlawful processing of In-Scope Personal Data and against accidental loss or destruction of, or damage to, In-Scope Personal Data;
- (e) ensure that all personnel who have access to and/or process In-Scope Personal Data are obliged to keep the In-Scope Personal Data confidential;
- (f) appoint third parties to process In-Scope Personal Data on Revolut's behalf for the Processing Purpose ("**Sub-Processor**") under general authorisation. If Supplier wishes to appoint or change any Sub-Processor, Supplier will notify Revolut thereby giving Revolut a reasonable opportunity to object to such appointment or change. In respect of each Sub-Processor, Supplier will enter into a written agreement incorporating terms which are substantially similar to those set out in this Clause 11 and will remain fully liable to Revolut for all acts or omissions of the Sub-Processor;
- (i) not transfer any In-Scope Personal Data outside of the United Kingdom, European Economic Area or Switzerland unless the prior written consent of Revolut has been obtained and the transfer is effectuated in accordance with Data Protection Legislation;
- (g) assist Revolut in responding to any request from a Data Subject and in ensuring compliance with its obligations under the Data Protection Legislation with respect to security, breach notifications, impact assessments and consultations with supervisory authorities or regulators;
- (h) notify Revolut without undue delay and, in any event, within 24 hours after becoming aware of a Personal

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Data Breach, and provide Revolut with such assistance as it may reasonably require to comply with its obligations in respect of such Personal Data Breach under Data Protection Legislation;

- (i) at the written direction of Revolut, delete or return In-Scope Personal Data and copies thereof to Revolut on termination of the Agreement unless required by Applicable Laws to store the In-Scope Personal Data; and
- (j) maintain complete and accurate records of processing and information to demonstrate its compliance with this Clause 11 and allow for audits by Revolut or Revolut's designated auditor, if required.
- (k) Data processing information:

Subject matter and purpose of the processing	Supplier will only process the In-Scope Personal Data required to comply with the terms of the Agreement (" Processing Purpose ").
Nature of the processing	Collecting, recording, organising, structuring, storing, altering, retrieving, using, disclosing, combining, erasing or destroying pursuant to the Processing Purpose.
Duration of processing	The duration of the Agreement.
Types of personal data	As required by the Supplier to fulfil the Processing Purpose.
Categories of Data Subjects	As required by the Supplier to fulfil the Processing Purpose.

12. LIMITATION OF LIABILITY AND INDEMNITY

- 12.1. The Supplier agrees to indemnify Revolut against all claims, costs and expenses which Revolut may incur and which arise, directly or indirectly, from the Supplier's breach of any of its obligations under this Agreement.
- 12.2. Revolut's maximum liability under this Agreement (whether expressed as an indemnity or otherwise), except for death or personal injury (for which liability shall be unlimited), in contract, tort or otherwise in connection with this Agreement shall not exceed the value of the Purchase Order in respect of any Loss. "**Loss**" here means the aggregate of all losses or damages including interest thereon (if any) and any costs (including legal costs) suffered or incurred, directly or indirectly by the Supplier and any related party under or in connection with this Agreement.
- 12.3. Revolut shall not be liable for any indirect, economic or consequential loss or damage arising from or in connection with this Agreement.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1. All Intellectual Property Rights produced from or directly arising as a result of the performance of this Agreement where a deliverable incorporates Revolut background Intellectual Property Rights shall, so far as not already

vested, become the absolute property of Revolut, and the Supplier shall do all that is reasonably necessary to ensure that such rights vest in Revolut by the execution of appropriate instruments or the making of agreements with third parties.

- 13.2. The Supplier shall grant Revolut a non-exclusive, worldwide, perpetual, transferable, royalty-free licence (including the ability to grant sub-licences) in respect of all intellectual property rights which do not belong to Revolut or cannot vest pursuant to Clause 13.1.

14. CONFIDENTIALITY

- 14.1. If the parties have an NDA, the NDA is incorporated by reference into this Agreement, otherwise each party undertakes that it shall not at any time disclose to any person any confidential information except as permitted by Clause 14.2.
- 14.2. Each party may disclose the other party's confidential information:
 - (a) to its or its Affiliates' employees, officers, contractors, agents, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under the Agreement. Each party shall ensure that its or its Affiliates' employees, officers, contractors, agents, representatives or advisers to whom it discloses the other party's confidential information must comply with this Clause 14; and
 - (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.
- 14.3. Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under this Agreement.

15. FORCE MAJEURE

- 15.1. Neither party shall be liable for any delay or failure to perform any of its obligations under this Agreement if the delay or failure results from events or circumstances beyond its reasonable control, including but not limited to acts of God, strikes, lock outs, accidents, war, fire, flood or industrial disputes, and shall be entitled to a reasonable extension of its obligations.

16. RELATIONSHIP OF PARTIES

- 16.1. Nothing in this Agreement shall be construed as establishing or implying any partnership or joint venture between the parties and nothing in this Agreement shall be deemed to construe either of the parties as the agent of the other.

17. ASSIGNMENT

- 17.1. The Supplier shall not be entitled to assign its rights or obligations or delegate its duties under this Agreement without the prior written consent of Revolut, such consent not to be unreasonably withheld.

18. SEVERABILITY

- 18.1. If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction such provision shall be severed

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and the remainder of the provisions herein shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

19. WAIVER

19.1. No failure by either party to enforce any of these terms and conditions shall constitute a waiver of its rights hereunder. If a provision of this Agreement is held invalid under any applicable law, such invalidity will not affect any other provision of these terms that can be given effect without the invalid provision. Further, all terms will be deemed enforceable to the fullest extent permissible under applicable law, and, when necessary, the court is requested to reform any and all terms or conditions to give them such effect.

20. NOTICES

20.1. All notices given under these Terms must be given in writing, be personally delivered or sent by overnight courier, email, or registered or certified mail (return receipt requested) to the address set out in these Terms and Conditions or emailed to legalnotices@revolut.com.

21. NO THIRD PARTIES

21.1. Nothing in this Agreement shall confer any rights on a third party.

22. ENTIRE AGREEMENT

22.1. This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes all prior communications and agreements between the parties with respect thereto. This Agreement may be amended, modified, or waived only with the mutual written consent of the parties.

23. GOVERNING LAW AND JURISDICTION

23.1. This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it shall be governed by the law of the country where Revolut is incorporated (as set out in the table below).

23.2. Each Party irrevocably agrees that the Courts of the country where Revolut is incorporated (as set out in the table below) shall have exclusive jurisdiction to hear, settle and/or determine any dispute, controversy or claim (including any non-contractual dispute, controversy or claim) arising out of or in connection with this Agreement.

Cyprus	Cyprus	Cyprus
France	France	France
Germany	Germany	Germany
India	India	Mumbai, India
Ireland	Ireland	Ireland
Italy	Italy	Italy
Japan	Japan	Japan
Lithuania	Lithuania	Republic of Lithuania
Mexico	Mexico	the City of Mexico
Netherlands	Netherlands	Netherlands
New Zealand	New Zealand	New Zealand
Poland	Poland	Poland
Portugal	Portugal	Portugal
Romania	Romania	Romania
Singapore	Singapore	Singapore
Spain	Spain	Spain
Switzerland	Switzerland	Switzerland
United Kingdom	England & Wales	England
US	New York	New York County
Any other country not listed above	England & Wales	England

Country where Revolut entity is incorporated	Governing Law	Courts
Australia	State of Victoria	State of Victoria
Belgium	Belgium	Belgium
Brazil	Brazil	São Paulo