



SaaS Terms of Service Agreement (Beta Version)

Thank you for signing up for a trial subscription with [Mercore Ltd] a company incorporated in England with Company number [13513754] and whose registered office is at 7 Bell Yard, London, England, WC2A 2JR (“**Mercore**” or the “**Supplier**”). By placing an order, clicking to accept this Agreement, or using or accessing any Mercore Services or related services, you agree to all the terms and conditions of this SaaS Terms of Service Agreement (Beta Version) (“**Agreement**”). If you are using the Service or related services on behalf of a company then “**Customer**” or “**you**” means that entity, and you are binding that entity to this Agreement. You represent and warrant that you have the legal power and authority to enter into this Agreement and that, if the Customer is an entity, this Agreement and each Order Form is entered into by an employee or agent with all necessary authority to bind that entity to this Agreement. Please note that we may modify this Agreement as further described in the changes to services and terms section below, so you should make sure to check this page from time to time. This Agreement includes any Order Forms (as defined below).

1. OVERVIEW OF THE MERCORE BETA VERSION PLATFORM

The Supplier has developed a web-based software application known as Know-Your-Customer data wallet (“**KYC Data Wallet**”) which it makes available to subscribers via the internet. The KYC Data Wallet, currently available in beta version format only, acts as a centralised record of subscriber’s Know-Your-Customer information, access to which can then be granted by subscribers to transaction counterparties for the purpose of streamlining and improving access to financial products.

2. DEFINITIONS AND INTERPRETATION

- 2.1 The definitions and rules of interpretation set out in schedule 1 shall apply to this Agreement.

2. ACCOUNT REGISTRATION

- 2.1 Customer and its Authorised Users require to register for a Mercore account in order to place orders or to access or receive the Beta Services. Account information must be accurate, current, and complete, and will be governed by the Supplier’s Privacy Policy (currently available at [\[TBC\]](#)). Customer agrees to keep this information up to date so that the Supplier may send notices, statements, and other information by email or through Customer’s account. Customer must ensure that any user IDs, passwords, and other access credentials (such as API tokens) for the Beta Services are kept strictly confidential and not shared with any unauthorised person.

3. RIGHTS OF USE

- 3.1 Subject to the terms and conditions of this Agreement and the applicable Order Form, the Supplier hereby grants the Customer and its Authorised Users a non-exclusive, non-transferable, non-sublicensable right and licence during the Beta Term to access and use the Beta Services and the Documentation (and any Updates and Upgrades) for the Permitted Purpose (and for no other purpose).
- 3.2 The Customer acknowledges that the Beta Services do not include any:

- 3.2.1 services, systems or equipment required to access the internet (and that the Customer is solely responsible for procuring access to the internet and for all costs and expenses in connection with internet access, communications, data transmission and wireless or mobile charges incurred by it in connection with use of the Beta Services);
- 3.2.2 dedicated data back up or disaster recovery facilities (and the Customer should ensure it at all times maintain backups of all Customer Data; or
- 3.2.3 legal, accounting or other professional or regulated services and that, except as expressly stated in this Agreement, no assurance is given that the Beta Services will comply with or satisfy any legal or regulatory obligation of any person.

4. AUTHORISED USERS

- 4.1 The Customer shall ensure that only Authorised Users use the Beta Services and that such use is at all times in accordance with this Agreement.
- 4.2 To the extent applicable, the Customer shall ensure that it and its Authorised Users do not exceed the number of [Authorised Users / purchased credits / data volume] for the Beta Services as set out in the applicable Order Form.
- 4.3 The Customer shall:
- 4.3.1 be liable for the acts and omissions of the Authorised Users as if they were its own;
- 4.3.2 only provide Authorised Users with access to the Beta Services via the access method provided by the Supplier and shall not provide access to (or permit access by) anyone other than an Authorised User; and
- 4.3.3 procure that each Authorised User is aware of, and complies with, the obligations and restrictions imposed on the Customer under this Agreement, including all obligations and restrictions relating to the Supplier’s Confidential Information.
- 4.4 The Customer warrants and represents that it, and all Authorised Users and all others acting on its or their behalf (including systems administrators) shall, keep confidential and not share with any third party (or with other individuals except those with administration rights at the Customer as necessary for use of the Beta Services) their password or access details for the Beta Services.
- 4.5 The Customer shall comply (and shall ensure all Authorised Users comply) with all applicable laws, rules, and regulations governing export that apply to the Beta Services, the Customer Data and the Documentation (or any part), and shall not export or re-export, directly or indirectly, separately or as a part of a system, the Beta Services, the Customer Data or the Documentation (or any part) to, or access or use the Beta Services, the Customer Data or the Documentation (or any part) in, any country or territory for which an export licence or other approval is required under the laws of England and Wales without first obtaining such

	licence or other approval. Without prejudice to the Supplier's obligations under the Supplier's Privacy Policy, the Customer shall be solely responsible for ensuring its access, importation and use of the Beta Services, the Customer Data and Documentation complies with all export and other laws.	8.	WARRANTIES
4.6	The Customer shall (and shall ensure Authorised Users shall) at all times comply with all provisions of this Agreement.	8.1	Except as expressly and specifically provided in this Agreement, the Beta Services are provided to Customer on an "as is" and "as available" basis. All warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law and including any implied terms relating to quality, fitness for any particular purpose or ability to achieve a particular result are, to the fullest extent permitted by applicable law, excluded from this Agreement.
4.7	If any password has been provided to an individual that is not an Authorised User, the Customer shall, without delay, disable any such passwords and notify the Supplier immediately.	8.2	The Beta Services may be subject to delays, interruptions, errors or other problems resulting from use of the internet or public electronic communications networks used by the parties or third parties. Customer acknowledges that such risks are inherent in cloud services and that the Supplier shall have no liability for any such delays, interruptions, errors or other problems.
4.8	Clauses 4.3 to 4.8 (inclusive) shall survive termination or expiry of this Agreement.		
5.	SUPPORT	9.	CUSTOMER'S RESPONSIBILITIES
5.1	The Supplier makes available web-based support through its website (currently available at TBCI). Additional support services may be available to Customer upon payment of applicable fees (if any), as specified in an Order Form. Any support services are subject to this Agreement and the Supplier's applicable support policies.	9.1	Customer shall (and shall ensure all Authorised Users shall) at all times comply with all applicable laws relating to the use or receipt of the Beta Services.
6.	CHANGES TO SERVICES AND TERMS	10.	INTELLECTUAL PROPERTY
6.1	The Supplier may at its absolute discretion make, and notify the Customer of, updated versions of this Agreement from time to time by notifying the Customer of such update by e-mail (together with a copy of the update or a link to a copy of the update) or by any other reasonable means which the Supplier elects (" Update Notification ").	10.1	All Intellectual Property Rights in and to the Beta Services (including any source code) belong to and shall remain vested in the Supplier or the relevant third-party owner. To the extent that Customer, Authorised Users or any person acting on its or their behalf acquires any Intellectual Property Rights in any part of the Beta Services, the Customer shall assign or procure the assignment of such Intellectual Property Rights with full title guarantee (including by way of present assignment of future Intellectual Property Rights) to the Supplier or such third party as the Supplier may elect. Customer shall execute all such documents and do such things as the Supplier may consider necessary to give effect to this clause 0.
6.2	The version of this Agreement subject to such Update Notification shall replace the preceding version from the date thirty (30) Business Days after Update Notification of such revised document(s) (the " Update ") (or at such later date as the Supplier may specify).	10.2	The Supplier has no obligation to deliver any copies of any software to the Customer in connection with this Agreement or the Beta Services.
6.3	The Customer acknowledges that the Supplier shall be entitled to modify the features and functionality of the Beta Services (" Upgrade "). The Supplier may, without limitation to the generality of this clause 6, establish new limits on the Beta Services (or any part), including limiting the volume of data which may be used, stored or transmitted in connection with the Beta Services, remove or restrict application programming interfaces or make alterations to data retention periods, provided such changes are introduced by an Update to the relevant impacted contractual documents.	10.3	The Customer and Authorised Users may be able to store or transmit Customer Data using the Beta Services and Beta Services may interact with Customer Systems. Customer hereby grants a royalty-free, non-transferable, non-exclusive licence for the Supplier (and each of its direct and indirect sub-contractors) to use, copy and otherwise utilise the Customer Data and Customer Systems to: (i) the extent necessary to perform or provide the Beta Services; and related services to Customer and as set out in clauses 12.2 (Aggregate/Anonymous Data) and 12.4; and (ii) to exercise or perform the Supplier's rights, remedies and obligations under this Agreement.
7.	FEES	10.4	The Supplier may use any feedback and suggestions for improvement relating to the Beta Services provided by the Customer, or any Authorised User without charge or limitation (" Feedback "). The Customer hereby assigns (or shall or procure the assignment) of all Intellectual Property Rights in the Feedback with full title guarantee (including by way of present assignment of future Intellectual Property Rights) to the Supplier at the time such Feedback is first provided to the Supplier.
7.1	The Fees (including expenses) expressly agreed between the parties in writing shall be paid by Customer at the rates and in the manner described in the applicable Order Form. Fees are payable in advance and the Supplier will invoice Customer for Fees prior to the commencement of the Beta Services. Except as otherwise set forth in this Agreement, Fees are non-refundable.	10.5	The Customer hereby waives (and shall ensure all relevant third parties have waived) all rights to be identified as the author of any work, to object to derogatory treatment of that work and all other moral rights in the Intellectual Property Rights assigned to the Supplier under this Agreement.
7.2	The Fees are exclusive of VAT which shall be payable by Customer at the rate and in the manner prescribed by law.	10.6	Except as expressly permitted under this Agreement, the Customer: (i) shall not; and (ii) shall procure that any Authorised User shall not:
7.3	The Supplier shall have the right to charge interest on overdue invoices at the rate of four percent (4%) per year above the base rate of the Bank of England, calculated from the date when payment of the invoice becomes due for payment up to and including the date of actual payment whether before or after judgment.		

10.6.1	copy, reproduce, publish, distribute, redistribute, broadcast, transmit, modify, adapt, edit, abstract, store, archive, display publicly or to third parties, sell, licence, lease, rent, assign, transfer, disclose (in each case whether or not for charge) or in any way commercially exploit any part of the Beta Services;	11.4.5	use of the Beta Services (or any part) otherwise than in accordance with this Agreement; or
10.6.2	combine, merge or otherwise permit the Beta Services (or any part of it or any Application) to become incorporated in any other program or service, or arrange or create derivative works based on it (in whole or in part); or	11.4.6	use of the Beta Services (or any part) in combination with any software, hardware or data that has not been supplied or expressly authorised by the Supplier.
10.6.3	attempt to reverse engineer, observe, study or test the functioning of or decompile the Applications or the Beta Services (or any part).	11.5	Subject to clause 15, the provisions of this clause 11 set out Customer's sole and exclusive remedy (howsoever arising, including in contract, tort, negligence or otherwise) for any IP Claim.
10.7	Except for the rights expressly granted in this Agreement, the Customer or any Authorised User, and their direct and indirect sub-contractors, shall not acquire in any way any title, rights of ownership, or Intellectual Property Rights of whatever nature in the Beta Services and no Intellectual Property Rights of either party are transferred or licensed as a result of this Agreement.	12. CUSTOMER SYSTEMS AND CUSTOMER DATA	
10.8	This clause 10 shall survive the termination or expiry of this Agreement.	12.1	Customer Data shall at all times remain the property of Customer or its licensors.
11. SUPPLIER INDEMNITY		12.2	Customer agrees that the Supplier will have the right to generate Aggregate/Anonymous Data and that Aggregate/Anonymous Data is Mercore Technology, which the Supplier may use for any business purpose during or after the Beta Term (including without limitation to develop and improve the Supplier's products and services and to create and distribute reports and other materials). For clarity, the Supplier will only disclose Aggregate/Anonymous Data externally in a de-identified (anonymous) form that does not identify Customer or Authorised Users, and that is stripped of all persistent identifiers (such as device identifiers, IP addresses, and cookie IDs). Customer is not responsible for the Supplier's use of Aggregate/Anonymous Data.
11.1	Subject to clauses 0, 11.4 and 15.1, the Supplier shall indemnify Customer for all costs and damages actually awarded on final judgment of an IP Claim.	12.3	Except to the extent the Supplier has direct obligations under Data Protection Legislation, Customer acknowledges that the Supplier has no control over any Customer Data hosted as part of the provision of the Beta Services. The Customer shall ensure (and is exclusively responsible for) the accuracy, quality, integrity and legality of the Customer Data and that its use (including use in connection with the Beta Service) complies with this Agreement and all applicable laws.
11.2	The provisions of clause 11.1 shall be conditioned on Customer:	12.4	In order for the Supplier to provide the Beta Services, Customer:
11.2.1	promptly (and in any event within three (3) Business Days) notifying the Supplier upon becoming aware of any actual or threatened IP Claim and providing full written particulars;	12.4.1	acknowledges and agrees that the Supplier will share access to the Customer's KYC Data Wallet with [Customer] Lenders and Payment Processors in respect to a Transaction concluded on the Supplier's platform; and
11.2.2	making no comment or admission and taking no action that may adversely affect the Supplier's ability to defend or settle the IP Claim;	12.4.2	may be asked to provide consent for transaction counterparties (excluding [Customer] Lenders and Payment Processors) to access the Customer's KYC Data Wallet. Customer acknowledges and agrees that where Customer refuses consent then the Supplier may be unable to perform some or all of the Beta Services.
11.2.3	providing all assistance reasonably required by the Supplier subject to the Supplier paying Customer's reasonable costs; and		
11.2.4	giving the Supplier sole authority to defend or settle the IP Claim as the Supplier considers appropriate.		
11.3	In the event of any IP Claim the Supplier may elect to terminate this Agreement immediately by written notice and promptly refund to Customer on a pro-rata basis for any unused proportion of Fees paid in advance (if any). This clause 0 is without prejudice to Customer's rights and remedies under clause 11.1.	12.5	If the Supplier becomes aware of any allegation that any Customer Data may not comply with the any other part of this Agreement the Supplier shall have the right to permanently delete or otherwise remove or suspend access to any Customer Data which is suspected of being in breach of any of the Agreement and/or disclose Customer Data to law enforcement authorities (in each case without the need to consult Customer). Where reasonably practicable and lawful the Supplier shall notify Customer before taking such action.
11.4	The Supplier shall have no liability or obligation under this clause 11 in respect of (and shall not be obliged to defend) any IP Claim which arises in whole or in part from:	12.6	Except as otherwise expressly agreed in this Agreement, the Supplier shall not be obliged to provide Customer with any assistance extracting, transferring or recovering any data whether during the Beta Term or following expiry or termination of this Agreement. Customer acknowledges and agrees that it is responsible for maintaining safe backups and copies of any Customer Data, including as necessary to ensure
11.4.1	any modification of the Beta Services (or any part) without the Supplier's express written approval;		
11.4.2	any Customer Data;		
11.4.3	any Open Source Software;		
11.4.4	any breach of this Agreement by Customer;		

	the continuation of Customer's business. Customer shall, without limitation, ensure that it backs up (or procures the back up of) all Customer Data regularly (in accordance with its Authorised User's needs) and extracts it from the Beta Services prior to the termination or expiry of this Agreement or the cessation or suspension of the Beta Services.		
12.7	The Customer hereby instructs that the Supplier shall within sixty (60) days of the earlier of the end of the provision of the Beta Services (or any part) relating to the processing of the Customer Data securely dispose of such Customer Data processed in relation to the Beta Services (or any part) which have ended (and all existing copies of it) except to the extent that any applicable law requires the Supplier to store such Customer Data. The Supplier shall have no liability (howsoever arising, including in negligence) for any deletion or destruction of any such Customer Data undertaken in accordance with this Agreement.	13.7	If the Supplier is ever unsure as to the parameters or lawfulness of the Processing Instructions issued by Customer, the Supplier will revert to Customer for the purpose of seeking clarification or further instructions.
		13.8	The Supplier shall cooperate and assist Customer with any data protection impact assessments and consultations with (or notifications to) relevant regulators as required by Data Protection Legislation in relation to Customer Personal Data and the Beta Services. Customer shall pay all costs incurred by the Supplier in respect of Supplier's obligations under this clause 13.8.
		13.9	The Supplier shall forward to Customer without undue delay and will otherwise cooperate with and assist Customer promptly with any requests from data subjects of Customer Personal Data pursuant to the Data Protection Legislation. Customer shall pay all costs incurred by the Supplier in respect of the Supplier's obligations under this clause 13.9.
13.	CONFIDENTIALITY AND DATA PROTECTION		
	<i>Confidentiality</i>		
13.1	Each party (as the receiving party) must: (i) hold in confidence and not disclose the other party's Confidential Information to third parties except as permitted by this Agreement; and (ii) only use the other party's Confidential Information to fulfil its obligations and exercise its rights under this Agreement. Each party may share the other party's Confidential Information with its employees, agents or contractors having a legitimate need to know (which, for Supplier includes the Approved Processors detailed in schedule 2), provided that the party remains responsible for any recipient's compliance with the terms of this clause 13.1 and that these recipients are bound to confidentiality obligations no less protective than this clause 13.	13.10	In respect of the Supplier's Processing of Customer Data, including Customer Personal Data, the Supplier shall implement technical and organisational security measures in order to ensure a level of security appropriate to the risk. Such security measures shall at all times be of at least the minimum standard required by applicable Data Protection Legislation.
13.2	The confidentiality obligations in clause 13.1 do not apply to (and Confidential Information does not include) information that: (i) is or becomes public knowledge through no fault of the receiving party; (ii) was known by the receiving party before it received the Confidential Information; (iii) is rightfully obtained by the receiving party from a third party without breach of any confidentiality obligation; or (iv) is independently developed by the receiving party without using the disclosing party's Confidential Information. A party may also disclose the other party's Confidential Information to the extent required by law or court order, provided it gives advanced notice (if permitted by law) and cooperates in any effort by the other party to obtain confidential treatment for the information.	13.11	If the Supplier becomes aware that any Data Breach has occurred, the Supplier shall, without undue delay, notify the Customer of the Data Breach and provide sufficient information to allow the Customer to report the Data Breach and or/notify affected data subjects as required under applicable Data Protection Legislation.
		13.12	Customer provides its general consent to allow the Supplier to engage the Approved Processors set out in schedule 2 and any other processors and sub-contractors for the purposes of the Supplier providing the Beta Services, provided such Approved Processors and any other processors or sub-contractors are contractually bound to equivalent obligations as are contained in this Agreement. The Supplier shall also remain fully liable to Customer where an Approved Processor fails to fulfil its data protection obligations, as well as for any acts or omissions of the Approved Processor in regard of its Processing of Customer Personal Data.
		13.13	The Supplier (or any Approved Processor) shall only transfer Customer Personal Data from the United Kingdom to a country outside the United Kingdom where such transfer: 13.13.1 is subject to appropriate safeguards; and 13.13.2 otherwise complies with applicable Data Protection Legislation.
		13.14	Customer hereby appoints the Supplier to enter into a data transfer agreement on Customer's behalf acting as its agent. The Supplier shall procure that: (i) the third party is deemed 'data importer' under the data transfer agreement; and (ii) such 'data importer' undertakes or fulfils its obligations under the data transfer agreement.
13.5	The Supplier may act as a Controller or Processor under this Agreement, depending on the circumstances of the processing. When acting in its capacity as Controller the Supplier will comply with clause 13.16. When acting in its capacity as Processor it will comply with clauses 13.6 to 13.15.	13.15	The Supplier shall make available to Customer all information necessary to demonstrate the Supplier's compliance with its obligations under applicable Data Protection Legislation.
13.6	As a Processor, the Supplier will only act upon and Process Customer Personal Data on the Processing Instructions, and unless set out otherwise in this Agreement, Processing of Customer Personal Data shall be undertaken by the Supplier: (i) for the purposes of the	13.16	To the extent the Supplier acts as Controller, it shall: 13.16.1 maintain all registrations and notifications under the applicable Data Protection Legislation which are required for the

	performance of its obligations under this Agreement;	15.4	Notwithstanding any other provision of this Agreement, the Supplier's liability shall not be limited in any way in respect of the following:
13.16.2	comply with the Data Protection Legislation in the performance of its obligations under this Agreement; and	15.4.1	death or personal injury caused by negligence;
13.16.3	in relation to Personal Data which the Supplier has collected and subsequently transferred to Customer, ensure that all fair processing notices have been given (and/or applicable consents obtained) and are sufficient in scope to enable Customer to Process the Personal Data as required in order to obtain the benefit of its rights, and to fulfil its obligations under this Agreement in accordance with the Data Protection Legislation.	15.4.2	fraud or fraudulent misrepresentation; or
		15.4.3	any other losses which cannot be excluded or limited by applicable law.
		15.5	This clause 15 shall survive the termination or expiry of this Agreement.
14.	MONITORING COMPLIANCE	16.	SUSPENSION
14.1	During the Beta Term and thereafter the Customer shall maintain full and accurate records relating to Customers and Authorised Users' use of the Beta Services under this Agreement.	16.1	The Supplier may suspend access to the Beta Services to all or some of the Authorised Users if:
14.2	Customer shall allow and procure for the Supplier (and any representatives of the Supplier) remote access to its servers and/or to its premises to:	16.1.1	the Supplier suspects that there has been any misuse of the Beta Services or breach of this Agreement; or
14.2.1	inspect use of the Beta Services; and	16.1.2	the Customer fails to pay any sums due to the Supplier by the due date for payment as set out in the applicable Order Form.
14.2.2	audit (and take copies of) the relevant records of the Customer,	16.2	Where the reason for the suspension is suspected misuse of the Beta Services or breach of this Agreement, the Supplier will take steps to investigate the issue and may restore or continue to suspend access at its discretion.
	in each case to the extent necessary to verify that the Customer is in compliance with its obligations under this Agreement.	16.3	In relation to suspensions under clause 0, access to the Beta Services will be restored promptly after the Supplier receives payment in full and cleared funds.
14.3	Should the Supplier identify any non-compliance by Customer with Customer's obligations under this Agreement, Customer shall pay any relevant costs to the Supplier on the Supplier's standard pricing terms.	16.4	Fees shall remain payable during any period of suspension notwithstanding that Customer, or all of the Authorised Users may not have access to the Beta Services.
14.4	Unless otherwise agreed in writing, the inspection and audit referred to in clause 0 shall be undertaken:	17.	TERM AND TERMINATION
14.4.1	during Customer's normal business hours on Business Days;	17.1	The term of this Agreement commences on the date on which Customer agrees to an Order Form for the Beta Services and will continue unless terminated in accordance with this Agreement (" Beta Term ").
14.4.2	subject to the provision by the Supplier of a minimum of five (5) Business Days' notice; and	17.2	The Supplier shall be entitled to terminate this Agreement and any Order Form for convenience upon serving not less than thirty (30) days written notice.
14.4.3	not more than once in any calendar year, unless required by applicable law.	17.3	Either party may terminate this Agreement immediately at any time by giving notice in writing to the other party if:
14.5	At the Supplier's request from time to time Customer shall promptly (and in any event within two (2) Business Days of such request) provide the Supplier with copies of the records referred to in clause 0.	17.3.1	the other party commits a material breach of this Agreement and such breach is not remediable;
15.	LIMITATION OF LIABILITY	17.3.2	the other party commits a material breach of this Agreement which is not remedied within thirty (30) days of receiving written notice of such breach; or
15.1	Subject to clause 15.4, the Supplier's total aggregate liability howsoever arising under or in connection with this Agreement shall not exceed an amount equal to the Fees for the Beta Services paid or payable to the Supplier in the twelve (12) month period immediately preceding the first incident giving rise to any claim under this Agreement.	17.3.3	the other party has failed to pay any amount due under this Agreement on the due date and such amount remains unpaid within ten (10) Business Days after the other party has received notification that the payment is overdue; or
15.2	Subject to clause 15.4, the Supplier shall not be liable for consequential, indirect or special losses.	17.3.4	the other party is subject to an Insolvency Event. A party exercising this right of termination shall only be entitled to do so prior to the other party entering into a relevant insolvency process.
15.3	Subject to clause 15.4, the Supplier shall not be liable for any of the following (whether direct or indirect): (i) loss of profit; (ii) destruction, loss of use or corruption of data; (iii) loss or corruption of software or systems; (iv) loss or damage to equipment; (v) loss of use; (vi) loss of production; (vii) loss of contract; (viii) loss of opportunity; (ix) loss of savings, discount or rebate (whether actual or anticipated); and/or (x) harm to reputation or loss of goodwill.	18.	CONSEQUENCES OF TERMINATION
		18.1	Immediately on termination or expiry of this Agreement (for any reason), the rights granted by the Supplier under

this Agreement shall terminate and Customer shall (and shall procure that each Authorised User shall):		23.	NO PARTNERSHIP OR AGENCY
18.1.1	stop using the Beta Services; and	23.1	The Supplier and Customer are independent and are not partners or principal and agent and this Agreement does not establish any joint venture, trust, fiduciary or other relationship between them, other than the contractual relationship expressly provided for in it. Neither party shall have, nor shall represent that it has, any authority to make any commitments on the other party's behalf.
18.1.2	destroy and delete or, if requested by the Supplier, return any copies of the Supplier's Confidential Information in its possession or control (or in the possession or control of any person acting on behalf of any of Customer).	24.	SEVERANCE
18.2	Termination or expiry of this Agreement shall not affect any accrued rights and liabilities of either party at any time up to the date of termination or expiry and shall not affect any provision of this Agreement that is expressly or by implication intended to continue beyond termination.	24.1	If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of this Agreement shall not be affected.
19.	ENTIRE AGREEMENT	25.	WAIVER
19.1	This Agreement constitutes the entire agreement between the parties and supersedes all previous agreements, understandings and arrangements between them in respect of its subject matter, whether in writing or oral.	25.1	No single or partial exercise of any right, power or remedy provided by law or under this Agreement shall prevent any future exercise of it or the exercise of any other right, power or remedy.
19.2	Each party acknowledges that it has not entered into this Agreement in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this Agreement.	25.2	A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given.
19.3	Customer acknowledges that this Agreement does not apply to any other service(s) and/or product(s) that Customer obtains or purchases from the Supplier under a separate agreement and is not intended to and does not modify any other agreement that Customer may have with the Supplier.	26.	THIRD PARTY RIGHTS
19.4	If Customer wishes to procure the services of the Supplier following the Beta Term, Customer must purchase such services from the Supplier under a separate agreement.	26.1	A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its provisions.
19.5	The Supplier is under no obligation to make any services available after expiry of the Beta Term, whether on a commercial basis or otherwise.	27.	GOVERNING LAW
20.	NOTICES	27.1	This Agreement and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.
20.1	Any notice given by the Supplier or Customer under this Agreement shall be sent in writing to the other using those contact details given in the Order Form.	28.	JURISDICTION
21.	VARIATION	28.1	The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Agreement, its subject matter or formation (including non-contractual disputes or claims).
21.1	No variation of this Agreement shall be valid or effective unless it is:		
21.1.1	an Update made in accordance with this Agreement; or		
21.1.2	made in writing, refers to this Agreement and is duly signed or executed by, or on behalf of, each party.		
22.	ASSIGNMENT AND SUBCONTRACTING		
22.1	Except as expressly provided in this Agreement, the Supplier may at any time assign, sub-contract, sub-licence, transfer, mortgage, charge, declare a trust of or deal in any other manner with any or all of its rights or obligations under this Agreement.		
22.2	Except as expressly permitted by this Agreement, Customer shall not assign, transfer, sub-contract, sub-licence, mortgage, charge, declare a trust of or deal in any other manner with any or all of its rights or obligations under this Agreement (including the licence rights granted), in whole or in part, without the Supplier's prior written consent.		

SCHEDULE 1

DEFINITIONS AND INTERPRETATION

In this Agreement:

“Aggregate/Anonymous Data” means: (i) data generated by aggregating Customer Data with other data so that results are non-personally identifiable with respect to Customer or its Authorised Users; and (ii) learnings, logs, and data regarding use of the Beta Services;

“Affiliate” means any subsidiary, joint venture or holding company of a party together with any subsidiaries of that party’s parent company (all as defined in section 1159 of the Companies Act 2006);

“Agreement” means the terms set out in the clauses and other provisions of this document (including the schedules) as Updated from time to time;

“Applications” means the software or applications used by or on behalf of the Supplier to provide the Beta Services;

“Authorised Users” means the [named OR number of] users authorised by the Customer to use the Beta Services in accordance with the terms of this Agreement;

“Beta Services” means the specific proprietary software-as-a-service product(s) of the Supplier, made available to Customer in beta version format only as specified in an Order Form, including any related Documentation, and excluding any third-party products;

“Beta Term” has the meaning given to it under clause 17.1;

“Business Day” means a day other than a Saturday, Sunday or bank or public holiday in England;

“Confidential Information” means all information (whether in oral, written or electronic form) relating to either party’s business which may reasonably be considered to be confidential in nature including information relating to either party’s technology, know-how, Intellectual Property Rights, assets, finances, strategy, products and customers. All information relating to either party’s pricing terms and any other technical or operational specifications or data relating to the Services shall be deemed to be Confidential Information;

“Controller” means the natural or legal person, public authority, agency or other body which, either alone or jointly with others, determines the purposes and means of the Processing of personal data;

“Customer Data” means all data, including Customer Personal Data, (in any form) that is provided to the Supplier or uploaded or hosted on any part of the Beta Services by Customer or by any Authorised User (but excluding Feedback);

“Customer Personal Data” means any information provided by or on behalf of Customer to the Supplier relating to an identified or an identifiable natural person (“**data subject**”) being one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his/her physical, physiological, mental, economic, cultural or social identity, or as otherwise defined under applicable Data Protection Legislation;

“Customer Systems” means all software and systems used by or on behalf of Customer, Customer’s Affiliates, any of its or their direct or indirect sub-contractors, or any Authorised User in connection with the provision or receipt any of the Beta Services or that

the Beta Services otherwise, link, inter-operate or interface with or utilise (in each case whether directly or indirectly);

“Data Breach” means any breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, any Customer Personal Data;

“Data Protection Legislation” means the Data Protection Act 2018, (the “**DPa**”) and the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 (the “**EU GDPR**”) and the EU GDPR as transposed into United Kingdom national law by operation of section 3 of the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (“**UK GDPR**”), as amended, replaced or updated from time to time;

“Data Protection Particulars” means, in relation to any Processing under this Agreement: (i) the subject matter and duration of Processing; (ii) the nature and purpose of Processing; (iii) the type of Personal Data being Processed; and (iv) the categories of Data Subjects, all as more particularly described in schedule 3;

“Documentation” means in respect of the Beta Services, the relevant instructions as to how to use the Beta Services made available by the Supplier at [Insert URL] (as Updated from time to time);

“Fees” means the fees payable to the Supplier under this Agreement as set out in the applicable Order Form;

“Force Majeure” means an event or sequence of events beyond a party’s reasonable control preventing or delaying it from performing its obligations under this Agreement (provided that an inability to pay is not Force Majeure), including any matters relating to transfer of data over public communications networks and any delays or problems associated with any such networks or with the internet;

“Intellectual Property Rights” means any and all copyright, rights in inventions, patents, know-how, trade secrets, trade marks and trade names, service marks, design rights, rights in get-up, database rights and rights in data, semiconductor chip topography rights, utility models, domain names and all similar rights and, in each case: (i) whether registered or not; (ii) including any applications to protect or register such rights; (iii) including all renewals and extensions of such rights or applications; (iv) whether vested, contingent or future; and (v) wherever existing;

“IP Claim” means any claim brought by a third party against Customer by any third party alleging that Customer’s use of the Beta Services infringes any copyright, database right or registered trade mark, registered design, registered design rights or registered patents in the United Kingdom;

“Insolvency Event” means where a party enters into administration (whether out of court or otherwise), receivership, liquidation, a formal arrangement with its creditors or any analogous proceedings or procedure or is otherwise insolvent or ceases or threatens to cease to trade;

“Lenders” means [●];

“Mercore Technology” means the Beta Services, any and all related or underlying documentation, technology, code, know-how, logos and templates (including in any reports or output obtained from the Beta Services), anything delivered as part of support or other services, and any updates, modifications or derivative works of any of the foregoing, including as may incorporate any Feedback;

“Order Form” means any Supplier ordering documentation or online sign-up or subscription flow that references this Agreement which shall be in the same or similar format to schedule 4;

“Open Source Software” means any software subject to a version of the General Public Licence, together with any other ‘open source’ software falling within the Open Source Definition issued by the Open Source Initiative (www.opensource.org/docs/osd) at the date of this Agreement and any ‘free software’ as defined by the Free Software Foundation (www.gnu.org/philosophy/free-sw.html) at the date of this Agreement;

“Payment Processors” means [●];

“Permitted Purpose” means use solely for internal testing and evaluation of the Beta Services in accordance with this Agreement;

“Process”, “Processed” or “Processing” means accessing, collecting, obtaining, recording, holding, disclosing, using, altering, deleting, erasing or destroying Customer Personal Data, or carrying out any operation(s) on the Customer Personal Data or as otherwise defined under applicable Data Protection Legislation;

“Processor” means the natural or legal person, public authority, agency or other body which Processes personal data on behalf of the Controller;

“Processing Instructions” means the instructions for Processing Customer Personal Data, as set out in this Agreement, and otherwise as provided agreed between the Supplier and Customer from time to time;

“Transaction” means [●];

“Update” has the meaning given in clause 0, and **Updated** shall be construed accordingly;

“Update Notification” has the meaning given in clause 0;

“Upgrade” has the meaning given to it in clause 6.4; and

“VAT” means United Kingdom value added tax, any other tax imposed in substitution for it and any equivalent or similar tax imposed outside the United Kingdom.

In this Agreement, unless otherwise stated:

The clause, paragraph, schedule or other headings in this Agreement are included for convenience only and shall have no effect on interpretation;

The Supplier and Customer are together the **“parties”** and each a **“party”**, and a reference to a **“party”** includes that party’s successors and permitted assigns;

Words in the singular include the plural and vice versa;

Any words that follow ‘include’, ‘includes’, ‘including’, ‘in particular’ or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words;

A reference to ‘writing’ or ‘written’ includes any method of reproducing words in a legible and non-transitory form (including email);

A reference to specific legislation is a reference to that legislation as amended, extended, re-enacted or consolidated from time to time and a reference to legislation includes all subordinate legislation made as at the date of this Agreement under that legislation; and

A reference to any English action, remedy, method of judicial proceeding, court, official, legal document, legal status, legal doctrine, legal concept or thing shall,

in respect of any jurisdiction other than England, be deemed to include a reference to that which most nearly approximates to the English equivalent in that jurisdiction.

SCHEDULE 2
APPROVED PROCESSORS

[•]

SCHEDULE 3
DATA PROTECTION PARTICULARS

1 Subject-matter of processing:

[Insert]

2 Duration of the processing:

[Insert]

3 Nature and purpose of the processing:

[Insert]

4 Type of Personal Data:

[Insert]

5 Categories of Data Subjects:

[Insert]

6 Processing Instructions

[Insert, including any specific security measures that are required to be taken, eg encryption]

SCHEDULE 4
ORDER FORM TEMPLATE

CUSTOMER

Customer Name	
Company Reg No:	
Customer Address	
Contact Name	
Contact email address	
Contact phone no	
Billing contact name	
Billing email address	

BETA TERM

Start Date	
Beta Term	

PRODUCT

Name	[Name or Number of] Authorised Users	Monthly Fee	Currency	Payment Terms
KYC Data Wallet (Beta version)				