

Standard Terms and Conditions of Purchase Effective October 2026

These terms and conditions shall apply to the provision of Goods and/or Services described in the Purchase Order ("PO") issued by any division within the Vanquis Banking Group ("Entity") and the entity listed as the supplier (the "Supplier") in the PO.

Where a master services agreement, framework agreement or other prior written and signed contract is already in existence covering the provision of the Goods and/or Services described in the PO, that agreement shall prevail.

1. Definitions

In these terms and conditions, unless otherwise stated or unless the context otherwise requires, each capitalised term will have the meaning set out below:

Affiliate: the Entity and any subsidiary or holding company from time to time of the Entity, and each and any subsidiary from time to time of a holding company of the Entity, as defined by sections 1159 - 1162 of the Companies Act 2006.

Agreement: means these terms and conditions together with the relevant PO.

Business Day: means a day (other than a Saturday, Sunday or public holiday) when banks in London are open for business.

Confidential Information: means all information whether marked confidential or not and in whatever form, relating to the business and operations of a Party.

Deliverable(s): means the Goods and/or Services identified in the PO.

Good Industry Practice: means the exercise of reasonable skill and care which would be expected from a reasonably experienced person providing services of the type contracted for hereunder.

Goods: means the goods described in the PO.

Parties: means Entity and the Supplier, both separately and jointly.

Price: means the price of the Goods and/or Services in pounds sterling as specified on the PO, and exclusive of VAT. VAT shall be payable upon receipt of a valid VAT invoice.

PO: means Entity's purchase order raised in connection with this Agreement.

Regulatory Requirements: means all legal and regulatory requirements, applicable bylaws, rules, statutes, regulations, any voluntary codes of practice including orders, Good Industry Practice, ordinances, protocols, codes, guidelines, tax treaties, policies, notices, directions and judgments or requirements of any regulator to the extent that they apply to the Services in the United Kingdom that are applicable in relation to the Services.

Services: means the services described in the PO (including any part of the services).

Specification: means any specification of Goods and/or Services including any plans, drawings, data or other information relating to the Goods or Services that may be detailed in the PO or any other document.

Supplier Personnel Policies: means policies, processes, and procedures in place by the Supplier to comply with the Worker Protection (Amendment of Equality Act 2010) Act 2023, Employment Rights Act 2025, or the Equality Act 2010 both as amended from time to time and any other similar or relevant legislation.

WEEE Directive: Waste Electrical and Electronic Equipment Directive.

2. Supply of Goods and/or Services

The Supplier shall supply the Goods and/or Services in accordance with this Agreement. Except so far as modified by the PO, the supply of Goods and/or Services shall be in accordance with the provisions of the Sale of Goods Act 1979 (as amended) and the Supply of Goods and Services Act 1982 (as amended).

3. Warranties

The Supplier warrants that:

- 3.1 the Goods and/or Services identified in the PO shall conform to the description recorded in the PO and/or in any applicable Specification supplied; be of satisfactory quality and fit for the purpose (whether made expressly known or implicitly) for which sold; be free from all defects, charges, encumbrances and the Supplier has good title to the Deliverables; and be compliant with all Regulatory Requirements and Good Industry Practice;
- 3.2 it has and maintains all the licenses, permissions, authorisations, consent, and permits required to abide by this Agreement; and
- 3.3 it shall indemnify Entity against any loss, damage, liability, costs or expenses, which Entity may suffer or incur by reason of any breach of the above warranties by the Supplier.

4. Delivery

- 4.1 Delivery, whether of Goods or Services, shall be on the date, time, in the quantity and at the place specified in the PO. If delivery and performance dates are not specified in the PO time shall be deemed to be of the essence.
- 4.2 Entity shall provide the Supplier with reasonable access upon notice to its premises for the purpose of providing the Deliverables.
- 4.3 Supplier shall ensure that the Goods are packaged and secured in a manner so as to enable them to reach their destination in good condition.
- 4.4 The Supplier shall provide to Entity in good time any instructions or other information required to enable Entity to accept delivery of the Goods and/or prepare for supply of the Services.
- 4.5 Upon delivery (including unloading and stacking) to Entity's premises, the Goods shall become the property of Entity but shall remain at the risk of the Supplier until the Goods and any related Services have been accepted by Entity.
- 4.6 Each delivery of Goods must be accompanied by a delivery note which shows the date of delivery, the order number (if any), the type and quantity of the Goods (including the code number of the Goods, where applicable), special storage instructions (if any) and, if the Goods are being delivered by instalments, the outstanding balance of Goods remaining to be delivered.
- 4.7 The Supplier shall ensure that the Goods are properly packed and secured and transported in such manner as to enable them to reach their destination in good condition.

5. Invoice and payment

- 5.1 The Supplier may invoice Entity for the Goods on or at any time after completion of delivery or in the case of Services upon completion of performance of the Services. Please ensure that invoices are not future dated, as these will be rejected. Entity will use its reasonable endeavours to pay for the Goods and/or Services to the extent that the charges stated in the invoice are not the subject of a bona fide dispute within 30 days of receipt of a valid invoice from the Supplier. In the event that such bona fide dispute exists Entity shall pay the invoice in full on the condition that the Supplier issues a credit note to Entity for the part of the invoice that relates to the amount in dispute.
- 5.2 The Supplier authorises Entity to take up bank references and/or credit rating checks as may be required now and, in the future, without further reference to the Supplier.
- 5.3 The Supplier shall be entitled to invoice Entity, in the case of the Goods, on or at any time after completion of delivery and/or in the case of the Services, on completion of the Services. Each invoice shall include such supporting information required by Entity to verify the accuracy of the invoice, including but not limited to the relevant order number.

6. Remedies for failure to deliver Goods and/or Services

- 6.1 If the Supplier fails to deliver the Goods and/or perform the Services by the applicable date in the PO, then, without prejudice to any other rights or remedies available to it, Entity shall, at its sole discretion, be entitled to exercise one or more of the following rights:
 - 6.1.1 to terminate the PO with immediate effect by giving written notice to the Supplier;
 - 6.1.2 to refuse to accept any subsequent delivery of the Goods and/or performance of the Services the Supplier attempts to make;
 - 6.1.3 to recover from the Supplier any costs incurred by Entity in obtaining substitute Goods and/or Services from a third party;
 - 6.1.4 to require a refund from the Supplier of sums paid in advance for Goods that it has not delivered and/or Services that the Supplier has not provided;
 - 6.1.5 to claim damages for any additional costs, loss and/or expenses incurred by Entity which are in any way attributable to the Supplier's failure to meet such dates.

7. Rejection and Remedies for non-compliant Goods

- 7.1 If the Supplier has delivered Goods that do not comply with the obligations as per Clause 2 or the Order has not been completed to Entity's reasonable satisfaction, then, without prejudice to any other rights or remedies available to it, Entity shall, at its sole discretion, be entitled to exercise one or more of the following rights, whether or not it has accepted the Goods:
 - 7.1.1 the rights set out in Clauses 6.1.1 to 6.1.5 (inclusive) above;
 - 7.1.2 to reject the Goods (in whole or in part) whether or not title has passed and to return them to the Supplier at the Supplier's own risk and expense;
 - 7.1.3 to require the Supplier to repair or replace the rejected Goods, or to provide a full refund of the price of the rejected Goods (if paid); and
 - 7.1.4 to claim damages for any additional costs, loss and/or expenses incurred by Entity arising from the Supplier's failure to supply Goods in accordance with Clause 2.

- 7.2 These Terms and Conditions shall extend to any repaired or replacement Goods and/or substituted or remedial Services by the Supplier.

8. Installation, Commissioning and Acceptance Testing

- 8.1 Where the PO requires the Goods be installed or commissioned, the Supplier warrants that it has requested all necessary information from Entity in order to do so.
- 8.2 If installed by the Supplier, it will ensure that acceptance tests are carried out in the presence of Entity's authorised representative. Once installed, the Supplier shall provide written confirmation to Entity stating that the Goods have been tested and are compliant with all applicable specifications.
- 8.3 The Supplier shall, prior to invoicing Entity, provide Entity with written confirmation and copies of all applicable certification that the Goods have passed all acceptance tests.

9. Disposal of Electrical and Electronic Equipment

- 9.1 Where the Goods will be replacing any of Entity's existing electrical or electronic equipment the Supplier shall, if requested by Entity and at no extra cost to Entity, remove and dispose in accordance with WEEE and any related guidance and codes of practice.

10. Confidentiality

- 10.1 A Party (the "Receiving Party") shall keep in strict confidence the Confidential Information disclosed to it by the other Party (the "Disclosing Party"). The Receiving Party shall only disclose such Confidential Information to those of its employees, agents or subcontractors who need to know the same for the purpose of discharging the Receiving Party's obligations under the PO or this Agreement, and shall ensure that such employees, agents or subcontractors shall keep such information confidential unless the Disclosing Party consents otherwise in writing.
- 10.2 All Confidential Information and materials incorporating the Confidential Information of a Disclosing Party shall be returned to the Disclosing Party or

at the Disclosing Party's request destroyed immediately upon completion of the delivery of the Goods and/or Services, save where a copy is required to be retained by the Receiving Party by law or regulation and such retained Confidential Information shall be kept and remain confidential.

- 10.3 The provisions of this Clause 10 shall survive expiry or termination of this Agreement howsoever occurring for three (3) years.

11. Intellectual Property Rights

- 11.1 For the purposes of this Agreement "Intellectual Property Rights" or "IPR" shall mean any and all intellectual property rights of any nature anywhere in the world whether registered, registrable or otherwise. "Background IPR" shall mean Intellectual Property Rights belonging to the Supplier or its licensors which pre-exist this Agreement and which are represented by a Deliverable.
- 11.2 With the exception of Background IPR, the Supplier hereby assigns to Entity, with full title guarantee and free from all third party rights, the IPR and all other rights in the Deliverables to the fullest extent permitted by law.
- 11.3 Supplier hereby grants Entity a perpetual, irrevocable, non-exclusive, worldwide, paid-up, royalty-free licence to use the Background IPR in a Deliverable for Entity's own internal business purposes only.
- 11.4 The Supplier warrants to Entity that the use of the Deliverables or the IPR in the Deliverables by Entity will not infringe the rights of any third party.
- 11.5 The Supplier shall obtain waivers of any moral rights in the Deliverables (other than Background IPR) to which any individual and/or the Supplier is now or may be at any future time entitled under Chapter IV of Part I of the Copyright Designs and Patents Act 1988 or any similar provisions of law in any jurisdiction.
- 11.6 The Supplier shall execute, acknowledge and deliver such further instruments and documents and take such other action as is necessary or appropriate to effect any assignment or record any licence or permission granted to Entity under this Agreement.

12. Indemnity and insurance

- 12.1 The Supplier will indemnify Entity in full against the following: (a) loss, liability, damages, costs, expenses (including legal expenses) or injury however caused to Entity, or for which Entity may be liable to third parties however or wherever suffered and/or occasioned. The Supplier shall maintain in force with a reputable insurer during the Agreement adequate insurance in respect of any liability which may arise under or in connection with the PO or this Agreement. The Supplier shall provide Entity with a copy of the policy and receipts for premiums paid.
- 12.2 Entity may set off any amount due to the Supplier under this Agreement against any sums which the Seller is liable to pay under this indemnity.

13. Limitation of Liability

- 13.1 Nothing in the Agreement shall limit or exclude the other Party's liability (a) in respect of any deceit, theft, fraud or fraudulent misrepresentation by it or its employees; (ii) for death or personal injury caused by its negligence; (b) under Clause 10 (Confidentiality). or (c) breach of Clause 11 (Intellectual Property Rights).
- 13.2 Subject to Clause 13.1, Entity's total liability arising under or in connection with this Agreement shall be limited to the lesser of the total fees/charges paid under this Agreement to the Supplier in the twelve (12) months immediately preceding the date on which the events giving rise to the right to the cause of action occurred, or £50,000.

14. Term

- 14.1 This Agreement shall be deemed to effective from the date specified in the relevant PO or in the absence of a specified date, the date these terms and conditions are accepted by the Supplier either by the Supplier issuing a written acceptance or either Party doing any act consistent with fulfilling the Agreement.
- 14.2 This Agreement shall automatically expire once the supply of Goods or Services have been completed.

15. Termination

- 15.1 Entity shall be entitled to cancel the PO and terminate this Agreement without any cost or liability on the part of Entity to the Supplier with immediate effect on giving the Supplier notice if: (a) the Supplier commits a material breach which is not capable of a remedy within 30 days; (b) the Supplier makes any voluntary arrangement with its creditors (within the meaning of the Insolvency Act 1986 or (being an individual or firm) becomes bankrupt or (being a company) becomes subject to an administration order or goes into liquidation otherwise than for the purpose of amalgamation or reconstruction); (c) a third party takes possession of or a receiver is appointed in respect of any of the property or assets of the Supplier; (d) the Supplier ceases or threatens to cease to carry on business; (e) the Supplier does anything improper to influence Entity or its representatives to enter into any contract or otherwise commits an offence under the Bribery Act 2010 (as amended); or (f) the Supplier's financial position deteriorates to such an extent that in Entity's reasonable opinion the Supplier is unlikely to be able to continue to perform its obligations under the Agreement has been placed in jeopardy. (g) the Supplier is unable to comply with any Regulatory Requirements to an extent that in Entity's reasonable opinion such non-compliance is likely to impact Entity financially or affect Entity's reputation and public image or safety of staff.
- 15.2 Termination of the Agreement, however arising, shall not affect any of the Parties' rights and remedies that have accrued as at termination. Clauses which expressly or by implication survive termination of the Agreement shall continue in full force and effect.

16. Force Majeure

- 16.1 Neither Party shall be liable to the other for any delay or failure in performing its obligations under the Agreement to the extent that such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that Party, and which by its nature could not have been foreseen by such Party or, if it could have been foreseen, was unavoidable, provided that the Supplier shall use all reasonable endeavours to cure any such events or

circumstances and resume performance under the Agreement. For the avoidance of doubt strikes, lock outs, industrial disputes, shortage of materials or shortage of labour shall not constitute an event which may be relieved under this Clause 16.1.

- 16.2 If any events or circumstances prevent the Supplier from carrying out its obligations under the Agreement for a continuous period of more than fourteen (14) Business Days, Entity may terminate the PO and Agreement immediately by notice to the Supplier.

17. Tax Evasion

- 17.1 Both the Supplier and Entity agree not to engage in Tax Evasion of any kind in territory nor in the facilitation of tax evasion of any kind in any territory.
- 17.2 Both the Supplier and Entity shall take such steps as may be required to ensure that they are not liable under Part 3 of the Criminal Finance Act 2017 (Corporate Offence of Failure to Prevent Facilitation of Tax Evasion). Entity shall be entitled (upon reasonable written request) to audit the information provided by the Supplier in connection with this Clause 17.
- 17.3 Each Party shall immediately notify the other as soon as it becomes aware of a breach of any of this Clause 17, of which such shall be deemed a material breach of this Agreement that is not remediable.

18. Audit

- 18.1 The Supplier shall give Entity all reasonable assistance, including rights of access to its premises, records and data relating to the Agreement (and the Supplier shall procure a right of access to its subcontractors' premises, records and data), in order for Entity to monitor and verify the accuracy of the prices in the PO and to assess compliance by the Supplier with the terms of the Agreement and all relevant regulatory requirements.

19. Variation

- 19.1 Entity shall have the right to make, upon reasonable notice to the Supplier, changes to the Specification in the PO. The Supplier shall notify Entity, as soon as reasonably practicable, of any reasonable changes in costs or other changes in the PO resulting from such change in the Specification. In the event that those changes are acceptable to Entity, Entity shall pay such additional costs incurred by the Supplier resulting from those changes.
- 19.2 This Agreement shall not be varied without the written agreement of the Parties.

20. Assignment

- 20.1 Supplier shall not, without the prior written consent of Entity assign, transfer or subcontract any part of the Agreement other than for any part of the Goods or Services where the manufacturers or suppliers are named in the PO.
- 20.2 Entity may, at any time, assign, transfer, charge, subcontract or deal in any other manner with any or all of its rights or obligations under the Agreement.

21. ISO

- 21.1 The Supplier shall, ensure that its sub-contractors shall not engage in any conduct (whether by act or omission) which would cause the merchant to be in breach of the PCI Standards.
- 21.2 The Supplier shall comply with Entity's information security policy and all applicable card scheme rules including any registration requirements.
- 21.3 The Supplier shall reasonably periodically review to confirm that PCI DSS requirements continue to be in place and personnel are following secure processes.
- 21.4 The Supplier should complete the relevant certification/self-assessment process on an annual basis, as required by the PCI Standards, and provide such certification/self-assessment to Entity.

22. General

- 22.1 The Supplier shall ensure its Supplier Personnel Policies are adhered to in the relation to the provision of Services to Entity and in relation to any interaction with Entity personnel, including but not limited to VBG's Code of Conduct: [VBG-Supplier-Code-of-Conduct_Oct-2026-final.pdf](#)
- 22.2 Entity reserves the right to immediately remove, without notice, and Supplier agrees to promptly replace personnel if, in Entity's reasonable opinion, the professional and/or personal conduct of such personnel has been unsatisfactory or if any Regulatory Requirements are breached.
- 22.3 All notices or documents to be given to Entity under this Agreement shall be in writing and shall be delivered by pre-paid mail addressed to the Company Secretary at Entity or to the contact at the registered address specified in the PO or to any other address (including email address) as Entity may have notified to the Supplier from time to time.
- 22.4 A waiver of any right or remedy under any relevant PO and/or this Agreement is only effective if given in writing and shall not be deemed a waiver of any subsequent breach or default. No failure or delay by a Party to exercise any right or remedy provided under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.
- 22.5 If any court or competent authority finds that any part of this Agreement is void or unenforceable, that term or part thereof shall to the extent required be deemed not to form part of the Agreement, and the validity and enforceability of the other provisions of this Agreement as the case may be shall not be affected.
- 22.6 Nothing in this Agreement is intended to confer on any third party any benefit or right to enforce any term or conditions contained herein.
- 22.7 Neither Party shall be bound by, or liable to the other Party for any representation, promise or inducement (other than fraudulent and/or negligent misrepresentations).
- 22.8 This Agreement shall be governed by and construed in accordance with the Laws of England and be subject to the exclusive jurisdiction of the English Courts.