

This **SUPPLIER FINANCE FACILITY AGREEMENT** is made on _____ 2015

BETWEEN:

- (1) **SANTANDER UK PLC**, a company registered in England with number 02294747, whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN ("**SANUK**" or "**We**" or "**Us**"); and
- (2) The company, limited liability partnership, partnership or sole trader (as the case may be) which has executed the relevant execution block on the execution page of this Agreement (the "**Supplier**" or "**You**").

WHEREAS:

- (A) SANUK and the Supplier wish to enter into a Discounting arrangement in respect of the trade debts generated from sales by the Supplier to [insert full name of Client] (the "**Client**") and/or its Client Group Companies.
- (B) Pursuant to such Discounting arrangement, and subject to the terms and conditions of this Agreement (including the terms and conditions set out in Annex 1 to this Agreement (the "**Conditions**")), SANUK will purchase at a Discount and subject to any applicable Commission(s), in advance of the Maturity Date of the relevant Invoices, either (i) all of the trade debts generated from sales by the Supplier to the Client and/or its Client Group Companies, as applicable, if such option has been selected in Clause 4.2 of this Agreement; or (ii) certain of the trade debts generated from sales by the Supplier to the Client and/or its Client Group Companies, as applicable, as specified in Clause 4.1 of this Agreement.
- (C) In the event that the Supplier and SANUK agree not to sell and purchase a trade debt at a Discount, SANUK will remit the payment of the Notified Value to the Supplier, subject to any applicable Commission(s), on the relevant Maturity Date.

IT IS HEREBY AGREED AS FOLLOWS:

1. DISCOUNT RATES

The following Discount Rates (comprised of GBP-LIBOR, EURIBOR, EUR-LIBOR or USD-LIBOR, as applicable and indicated below, plus a percentage margin) apply to sales and purchases of Notified Receivables under this Agreement:

	Up to 30 calendar days	Between 31 and 60 calendar days	Between 61 and 90 calendar days	Over 90 calendar days
Discount Rate				

(L = GBP-LIBOR, E = EURIBOR, LE = EUR-LIBOR, LU = USD LIBOR for the relevant period, depending on the range of the Maturity Dates shown in the table above.)

2. COMMISSION

The following percentages (if any) apply to the calculation of the Commission payable in respect of sales and purchases of Notified Discount Receivables or remittances of Notified Values in respect of Notified Remittance Receivables, as applicable:

Commission Percentage: 0%

(If applicable, a percentage for the Commission will be inserted above. In the event that the above field is left blank or "0" has been inserted, no Commission will apply to sales and purchases of Notified Discount Receivables or remittances of Notified Values in respect of Notified Remittance Receivables under this Agreement.)

3. SUPPLIER ACCOUNT

All payments by Us to You under this Agreement shall be made in accordance with Condition 6 (Method of Payment by SANUK) and by crediting the following account (the "**Supplier Account**"):

Account Name:	
Account Number:	
Sort Code:	
IBAN:	
Swift Code:	

The Supplier Account may be held in the name of the Supplier or in the name of a third party that receives payments on behalf of the Supplier. You acknowledge and agree that all payments under or in connection with this Agreement made by Us to the Supplier Account specified in this Clause 3 (Supplier Account), regardless of whether such account is held in Your name or in the name of a third party receiving payments on Your behalf, shall constitute a good and full discharge of Our obligation to make the relevant payment to You. In the event that the Supplier Account is an account in the name of a third party that receives payments on Your behalf, We shall not be obliged to verify that a payment made by Us to such Supplier Account has been received by You and You shall not be entitled to make a claim against Us for any funds that We have already transferred to such Supplier Account.

4. INVOICES SELECTED FOR DISCOUNTING

4.1 The Supplier hereby submits the following list of specified Invoices for Discounting to SANUK:

Invoice Number	Notified Value	Currency	Issue Date	Maturity Date	Advance Payment Date
					/ /
					/ /

(Please tick the Invoices You want to submit for Discounting in the column "Mark" and populate the table above with the Advance Payment Dates.)

4.2 The Supplier hereby submits the following Invoices for Discounting to SANUK:

All present and future Invoices

Invoices specified in Clause 4.1

(Please tick as appropriate.)

5. CONDITIONS

5.1 The Conditions form an integral part of this Agreement and are expressly and specifically incorporated into this Agreement. All Clauses set out in this part of the Agreement are subject to, and need to be read in conjunction with, the Conditions. For the avoidance of doubt, by executing this Agreement You also accept and agree to the Conditions.

5.2 Capitalised terms used in this Agreement shall have the meaning given to them in Condition 1 (*Definitions and Interpretation*).

5.3 In the event that You use the Website to carry out transactions under or in connection with this Agreement, (i) You will be subject to the Website Conditions, which will be provided to You separately and (ii) such Website Conditions will also form an integral part of this Agreement and are expressly and specifically incorporated into this Agreement.

6. EXECUTION

This Agreement may be executed in any number of counterparts, and this has the effect as if the signatures on the counterparts were on a single copy of this Agreement and, for the avoidance of doubt, this Agreement may be executed by both Parties electronically.

7. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

8. SERVICE OF PROCESS

8.1 In the event that You are not based in England and Wales or do not have Your main business seat or registered office in England and Wales, You are required to appoint an agent for service of process with a place of business in England or Wales (the "Process Agent") in relation to any proceedings before the English courts in connection with this Agreement, by providing the relevant details under Clause 8.2 below.

8.2 If applicable pursuant to Clause 8.1 above, the Supplier hereby appoints the following person as its Process Agent:

Process Agent Name: _____

Process Agent Address: _____

(Please only complete if You are not based in England and Wales or do not have Your main business seat or registered office in England and Wales. If this does not apply to You, please leave blank.)

8.3 If any person appointed as Process Agent under this sub-clause is unable for any reason to act, the Supplier must promptly appoint another Process Agent in England and notify Us accordingly. Failing such appointment by You, We shall be entitled, by notice to You, to appoint a Process Agent to act on Your behalf.

8.4 You agree that service of process on Your Process Agent shall be deemed to be service on You and failure by the Process Agent to notify You will not invalidate the proceedings concerned.

8.5 This Clause 8 (*Service of Process*) does not affect any other method of service permitted by law.

IN WITNESS WHEREOF the Parties have entered into this Agreement on the date first above written:

Signed for and on behalf of
SANTANDER UK PLC



Name: Tom Crowe
Title: Head of Supply Chain Finance Solutions, International



Name: Alex Farrugia
Title: Head of Supply Chain Finance UK

Signed for and on behalf of
[INCLUDE FULL LEGAL NAME OF SUPPLIER]

Name: _____
Title: _____

Name: _____
Title: _____

Supplier Address: _____

ANNEX 1



SUPPLIER FINANCE FACILITY GENERAL TERMS AND CONDITIONS

The following terms and conditions (together, the “Conditions” and each, a “Condition”) form a part of the Agreement between You and Us and formally outline our legal and commercial relationship. Please read the following Conditions carefully, as they document our respective obligations to each other.

1. DEFINITIONS AND INTERPRETATION

In this Agreement (including, for the avoidance of doubt, the Annexes and recitals thereto):

“£” or “GBP” or “Sterling” means the lawful currency of the United Kingdom for the time being;

“€” or “EUR” or “Euro” means the lawful currency of the member states of the European Union which have adopted the single currency in accordance with legislation of the European Union relating to Economic and Monetary Union;

“\$” or “USD” or “U.S. Dollars” means the lawful currency of the United States of America for the time being;

“Advance Payment Date” means, in relation to a Notified Discount Receivable, the relevant dates specified in Clause 4.1, in the table entitled “Advance Payment Date”;

“Affiliate” means, in respect of a company, any of its Subsidiaries, Subsidiary Undertakings and Holding Companies (each term as defined in Sections 1159 and 1162 of the Companies Act 2006) and any Subsidiaries and Subsidiary Undertakings of such Holding Companies;

“Anti-Corruption Laws” means all Applicable Laws relating to anti-bribery and anti-corruption including, without limitation, the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act 1977;

“Applicable Laws” means all applicable laws, enactments, regulations, regulatory policies, regulatory guidelines, industry codes, regulatory permits, regulatory licences and any applicable orders or decrees of any governmental authority, agency or court, in each case which are in force from time to time;

“Business Day” means a day on which banks are generally open for business in London;

“Client” has the meaning given to it in recital (A) of the Agreement;

“Client Agreement” means the supply chain programme agreement entered into between SANUK and the Client (as amended, supplemented, varied and/or restated from time to time), pursuant to which the Client may, *inter alia*, submit Invoice Notifications to Us in respect of the Notified Receivables owed by such Client or by a Client Group Company, as applicable, to You;

“Client Group Company” means any company which is an Affiliate of the Client, for so long as such company remains an Affiliate of the Client;

“Commission” means the amount of the commission applicable to the purchase of a Notified Discount Receivable or the remittance of the Notified Value in respect of a Notified Remittance Receivable and such amount shall be calculated by multiplying the applicable Commission Percentage (depending on the period into which the Maturity Date of such Notified Receivable falls, as specified in Clause 2 (Commission)) by the Notified Value of such Notified Receivable;

“Commission Percentage” means each of the percentages specified in Clause 2 (Commission);

“Contract of Sale” means a contract in any form (including a purchase order for the sale of goods and/or services) between the Client or a Client Group Company, as applicable, and the Supplier, pursuant to which goods and/or services are sold and Delivered by the Supplier to, or to the order of, the Client or a Client Group Company, as applicable, for which an Invoice is issued by the Supplier to the Client or a Client Group Company, as applicable, and a Notified Receivable arises (which Notified Receivable is evidenced by such Invoice);

“Cost of Funds Rate” means the cost to SANUK to fund the purchase of the relevant Notified Discount Receivable from the Supplier on the corresponding Purchase Date, expressed as a percentage rate per annum, determined or calculated in a manner and from whatever source SANUK may select, acting in a commercially reasonable manner;

“Credit Note” means a note issued in any written form (including, for the avoidance of doubt, in electronic form), with the effect that the amount due by the Client or a Client Group Company, as applicable, to the Supplier under an Invoice is reduced by the credit amount stated in such note, provided that such note was notified to SANUK in the Invoice Notification which relates to the Notified Invoice(s) subject to such note;

“Delivered” means that:

- (a) the relevant goods have been physically delivered to (or to the order of), and accepted by, the Client or the Client Group Company, as applicable, or the services have been provided to the Client or the Client Group Company, as applicable, under a Contract of Sale, to the satisfaction of the Client or the Client Group Company, as applicable;
- (b) the Client or the Client Group Company, as applicable, has assumed the risk in the relevant goods; and
- (c) in all other respects, the Contract of Sale has been fully performed by the Supplier in respect of the relevant goods and/or services, to the satisfaction of the Client or the Client Group Company, as applicable;

“Discount Amount” means the amount of the discount applicable to the Purchase Price of a Notified Receivable under this Agreement and such amount shall be calculated by applying the Discount Rate (depending on the period in which the Maturity Date of such Notified Receivable falls, as specified in Clause 1 (Discount Rates)) to the Notified Value of such Notified Receivable for the period on and from the Purchase Date until (and excluding) the Maturity Date of such Notified Receivable and on the basis of:

- (a) a 360-day year in respect of Invoices payable in EUR and USD; and
- (b) a 365-day year in respect of Invoices payable in GBP;

“Discounting” means the purchase by Us from You of Notified Discount Receivables in accordance with Condition 3 (Sale and Purchase of Notified Discount Receivables) and “Discount” shall be construed accordingly. For the avoidance of doubt, the use of the terms “Discounting” or “Discount” in this Agreement shall not be construed to exclude the payment of any applicable

Commission or to mean that only a Discount Amount is to be applied to the determination of the Purchase Price of a Notified Discount Receivable;

"Discount Rate" means each of the rates specified in Clause 1 (*Discount Rates*), which are comprised of:

- (a) GBP-LIBOR, EURIBOR, EUR-LIBOR or USD-LIBOR, as applicable, plus a percentage margin; or
- (b) in the event that any of GBP-LIBOR, EURIBOR, EUR-LIBOR or USD-LIBOR does not appear on the relevant screen or ceases to be available for any other reason, the Cost of Funds Rate plus a percentage margin, as set out in Condition 7.3;

"EUR-LIBOR" or **"LE"** means that the rate for a Purchase Date in respect of a Notified Discount Receivable will be the rate for deposits in Euros for such period as SANUK, acting reasonably, considers most appropriate having regard to the period between the Purchase Date and the Maturity Date of such Notified Discount Receivable (as indicated in the table in Clause 1.1), which appears on the Reuters Screen LIBOR01 Page as of 11:00 a.m. London time on the day that is two Business Days preceding that Purchase Date. If such rate does not appear on the Reuters Screen LIBOR01 Page, the rate in respect of that Purchase Date shall be determined in accordance with Condition 7.3 below;

"EURIBOR" or **"E"** means that the rate for a Purchase Date in respect of a Notified Discount Receivable will be the rate for deposits in Euros for such period as SANUK, acting reasonably, considers most appropriate having regard to the period between the Purchase Date and the Maturity Date of such Notified Discount Receivable (as indicated in the table in Clause 1.1), which appears on the Reuters Screen EURIBOR01 Page as of 11:00 a.m. Brussels time on the day that is two Business Days preceding that Purchase Date. If such rate does not appear on the Reuters Screen EURIBOR01 Page, the rate in respect of that Purchase Date shall be determined in accordance with Condition 7.3 below;

"FATCA" means:

- (a) sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986 or any associated regulations;
- (b) any treaty, law or regulation enacted in any other jurisdiction, or relating to an intergovernmental agreement between the U.S. and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the U.S. Internal Revenue Service, the U.S. government or any governmental or taxation authority in any other jurisdiction;

"GBP-LIBOR" or **"L"** means that the rate for a Purchase Date in respect of a Notified Discount Receivable will be the rate for deposits in Sterling for a period equal to the period as SANUK, acting reasonably, considers most appropriate having regard to the period between the Purchase Date and the Maturity Date of such Notified Discount Receivable (as indicated in the table in Clause 1.1), which appears on the Reuters Screen LIBOR01 Page as of 11:00 a.m. London time on that Purchase Date. If such rate does not appear on the Reuters Screen LIBOR01 Page, the rate in respect of that Purchase Date shall be determined in accordance with Condition 7.3 below;

"Insolvency Event" means, in relation to a person, that such person:

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger); or
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; or

- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors; or
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office or seat, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official; or
- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person not described in paragraph (d) above and (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; or
- (f) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger); or
- (g) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; or
- (h) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter; or
- (i) causes or is subject to any event with respect to it which, under the Applicable Laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (h) (each inclusive); or
- (j) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

"Invoice" means an invoice issued by the Supplier to the Client or to a Client Group Company, as applicable, in any written form (including, for the avoidance of doubt, in electronic form), for the provision of goods and/or services under a Contract of Sale which evidences the creation of a Notified Receivable;

"Invoice Notification" means an electronic notification from the Client to SANUK in accordance with the terms of the Client Agreement which includes Invoices issued by the Supplier to the Client and/or its Client Group Companies, as applicable, and which Invoices and underlying Notified Receivables can thereupon be processed in accordance with the terms of this Agreement;

"Loss" means each loss, damage, fine, penalty, cost, expense or other liability (including legal and other professional fees);

"Maturity Date" means the due date for payment of a Notified Receivable to the Supplier as stated in the corresponding Notified Invoice or as may be agreed separately between the Client or the relevant Client Group Company, as applicable, and the Supplier (provided that such other date is notified in writing to SANUK by the Client at least three (3) Business Days prior to the proposed Maturity Date);

"Money Laundering Laws" means all money laundering statutes and any rules or regulations thereunder applicable to a Party;

"Notified Discount Receivable" has the meaning given to it in Condition 3.1 (*Assignment of Notified Discount Receivables*);

"Notified Invoice" means an Invoice included in an Invoice Notification submitted by the Client to SANUK;

"Notified Receivable" means the trade debt generated from sales of goods and/or provision of services by the Supplier to, or to the order of, the Client or a Client Group Company, as applicable, including any and all present, future or contingent obligations of the Client or the relevant Client Group Company, as applicable, to make a payment (including, without limitation, a payment of any applicable Tax) to the Supplier pursuant to, and as evidenced by, a Notified Invoice. The term "Notified Receivable" includes a "Notified Discount Receivable" and a "Notified Remittance Receivable", as the context may require;

"Notified Remittance Receivable" has the meaning given to it in Condition 4.1;

"Notified Value" means the full face value of each Notified Invoice (including VAT and any other applicable Tax or duty thereon) owed from the Client or from a Client Group Company, as applicable, to the Supplier on the relevant Maturity Date, less any Credit Note(s) applied to such Notified Invoice;

"Parent" means the holding company of the Client and/or of the Client Group Companies, as specified and included in the Client Agreement, if applicable;

"Party" or **"Parties"** means a party or parties to this Agreement;

"Permitted Limit" means the maximum level of aggregate amounts outstanding under all Notified Invoices of the Client and the Client Group Companies, as applicable, from time to time and specified under the Client Agreement;

"Purchase Date" means the date on which the Purchase Price for a Notified Discount Receivable is paid by Us to You;

"Purchase Price" has the meaning given to it in Condition 3.2 (*Purchase Price*);

"Rights" means, in respect of a Notified Discount Receivable, all of the Supplier's right, title, interest and benefit in and to such Notified Discount Receivable, including in respect of all monies due to the Supplier from time to time in relation to the corresponding Notified Invoice, together with the Supplier's rights under such Notified Invoice and the relevant Contract of Sale (including without limitation the Supplier's right to be indemnified under the relevant Contract of Sale), the benefit of any insurance policy and any security to which the Supplier is entitled in respect of such Notified Discount Receivable, the Supplier's rights to all returned goods supplied under the relevant Contract of Sale and all rights to demand, receive or dispose of any such monies or claims, all rights to sue for or in relation thereto and all rights of action against any person in connection therewith or otherwise to enforce the same;

"Sanctions" means general country-wide or territory-wide sanctions administered or promulgated by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, Her Majesty's Treasury of the United Kingdom, the European Union, the United Nations Security Council or any other relevant governmental or sanctions authority;

"Sanctions List" means the consolidated list of financial sanctions targets maintained and published by Her Majesty's Treasury of the United Kingdom, the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury, or any similar list of designated persons maintained by, or public announcement of sanctions designation made by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, Her Majesty's Treasury of the United Kingdom, the European Union, or the United Nations Security Council each as updated or amended from time to time;

"Security Interest" means a mortgage, charge of any kind, pledge, lien, assignment, trust, hypothecation or other encumbrance or security interest securing any obligation of any person or any other type of preferential arrangement (including,

without limitation, title transfer, trust and retention arrangements) having a similar effect;

"Taxes" means all present and future taxes, levies, imposts, duties, fees, deductions, withholdings or charges of any nature whatsoever and wheresoever imposed, including, without limitation, income tax, corporation tax, VAT or other tax in respect of added value and any franchise, transfer, sales, gross receipts, use, business, occupation, excise, personal property, real property or other tax imposed by any national, local or supranational taxing or fiscal authority or agency together with any penalties, fines or interest thereon;

"this Agreement" or **"the Agreement"** is a reference to the supplier finance facility agreement entered into between Us and You and includes all of the Clauses and Annexes thereof and thereto, including all of the Conditions set out in this Annex 1, and the Website Conditions, if applicable, as from time to time varied, novated, amended, supplemented or replaced;

"USD-LIBOR" or **"LU"** means that the rate for a Purchase Date in respect of a Notified Discount Receivable will be the rate for deposits in U.S. Dollars for such period as SANUK, acting reasonably, considers most appropriate having regard to the period between the Purchase Date and the Maturity Date of such Notified Discount Receivable (as indicated in the table in Clause 1.1), which appears on the Reuters Screen LIBOR01 Page as of 11:00 a.m., London time, on the day that is two Business Days preceding that Purchase Date. If such rate does not appear on the Reuters Screen LIBOR01 Page, the rate in respect of that Purchase Date shall be determined in accordance with Condition 7.3 below;

"VAT" means (a) value added tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112), and (b) any similar turnover tax, whether imposed in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in (a), or imposed elsewhere;

"We", **"Us"**, **"Our"** and **"SANUK"** are references to Santander UK plc and the terms "We" and "SANUK" are interchangeable;

"Website" means the website with the address www.santandersupplychainfinance.co.uk or any such other modified or replacement website address notified by Us to You;

"Website Conditions" means the terms and conditions governing the use of, and access to, the Website by You, which will be supplied to You separately and/or displayed on the Website in the event that You have elected to use the Website for the purpose of *inter alia*, carrying out transactions under or in connection with this Agreement, as the same may be varied, novated, amended, supplemented or replaced from time to time; and

"You" or **"Your"** are references to the Supplier which has executed the relevant execution block on the execution page of this Agreement and the terms "Supplier" and "You" are interchangeable.

2. NOTIFICATION OF INVOICES BY THE CLIENT

Following the receipt of an Invoice Notification from the Client, We will proceed to either:

- (a) purchase the Notified Receivables included in such Invoice Notification from You in accordance with Condition 3 (*Sale and Purchase of Notified Discount Receivables*); or
- (b) remit the Notified Value of the Notified Receivables included in such Invoice Notification to You in accordance with Condition 4 (*Payments in Respect of Notified Remittance Receivables*).

3. SALE AND PURCHASE OF NOTIFIED DISCOUNT RECEIVABLES

3.1 Assignment of Notified Discount Receivables

- (a) You agree to sell and to assign absolutely to Us, and We agree to purchase and take an assignment of, those

Notified Receivables which are evidenced by the Invoices selected for Discounting by You in Clause 4 (*Invoices Selected for Discounting*) (the “**Notified Discount Receivables**”), at the applicable Purchase Price and subject to the terms and conditions of this Agreement.

- (b) With effect on and from the Purchase Date of a Notified Discount Receivable, You assign and/or transfer to Us absolutely, irrevocably and with full title guarantee, such Notified Discount Receivable and all of Your Rights to such Notified Discount Receivable (but none of Your obligations) under the Notified Invoice evidencing such Notified Discount Receivable and the Contract of Sale relating to such Notified Discount Receivable.
- (c) On and from the Purchase Date of a Notified Discount Receivable:
 - (i) You shall not attempt to collect payment for such Notified Discount Receivable or otherwise agree to settle such Notified Discount Receivable or interfere in the payment of such Notified Discount Receivable by the Client or the relevant Client Group Company, as applicable, or communicate with the Client or the relevant Client Group Company, as applicable, in connection with such Notified Discount Receivable;
 - (ii) You shall hold on trust or as agent for and to the order of SANUK any and all amounts received in respect of such Notified Discount Receivable from or on behalf of the Client or the relevant Client Group Company, as applicable, and promptly transfer any and all such amounts to SANUK, in such manner and into such account as instructed by SANUK;
 - (iii) You acknowledge, recognise and agree that an independent, irrevocable, unconditional, legal, valid, transferrable and binding obligation of the Client or the relevant Client Group Company, as applicable, in favour of Us to pay or procure the payment of the Notified Value to Us, without deduction, withholding or counterclaim arises; and
 - (iv) You shall promptly execute all such documents, perform all such acts and give all further assurances and afford such assistance to Us as We may reasonably request and as may be, in Our opinion, necessary or expedient to protect Our rights and benefits in respect of this Agreement and/or to assign and/or transfer, or perfect the sale and assignment and/or transfer of, such Notified Discount Receivable and the Rights thereto to Us, including, where the Client or the relevant Client Group Company, as applicable, fails to pay to Us any sum due and payable by the Client or the relevant Client Group Company, as applicable, pursuant to the terms and conditions of the Client Agreement, providing all such information and assistance as We may reasonably require pursuant to any debt recovery proceedings.

3.2 Purchase Price

The purchase price applicable to a Notified Discount Receivable shall be equal to its Notified Value *minus* any Discount Amount and *minus* any Commission applicable to such Notified Discount Receivable pursuant to Clause 1 (*Discount Rates*) and Clause 2 (*Commission*) respectively (the “**Purchase Price**”).

3.3 Payment Date

The Purchase Price in respect of a Notified Discount Receivable shall be payable by Us to You:

- (a) within two (2) Business Days following the Business Day on which We receive the Invoice Notification relating to such Notified Discount Receivable from the Client, if You have selected the option “All present and future Invoices” in Clause 4.2; or
- (b) on the Advance Payment Date specified by You in Clause 4.1, if You have selected the option “Invoices specified in Clause 4.1” in Clause 4.2 and, if such

Advance Payment Date is not a Business Day, on the immediately succeeding Business Day.

4. PAYMENTS IN RESPECT OF NOTIFIED REMITTANCE RECEIVABLES

- 4.1 In the event that an Invoice Notification submitted by the Client to Us includes a Notified Invoice evidencing a Notified Receivable which You and We agree not to Discount (a “**Notified Remittance Receivable**”) We will remit to You the payment of the Notified Value in respect of such Notified Remittance Receivable on the applicable Maturity Date, minus any applicable Commission(s).
- 4.2 If the Maturity Date of a Notified Remittance Receivable does not fall on a Business Day, We shall remit the payment of the Notified Value in respect of such Notified Remittance Receivable to You on the immediately succeeding Business Day.

5. CONDITIONS TO PAYMENTS BY SANUK

- 5.1 We shall not be obliged to make a payment in respect of a Notified Receivable to You if:
 - (a) such Notified Receivable has not been included in an Invoice Notification submitted by the Client to Us at least three (3) Business Days before its Maturity Date;
 - (b) such payment would cause the Permitted Limit to be exceeded;
 - (c) the Client Agreement is not in full force and effect and/or a notice to terminate it and/or a notice of resignation of the Client and/or the Parent (if applicable) with respect to the Client Agreement has been given (i) on the date of the Invoice Notification relating to such Notified Receivable, and (ii) in the case of a Notified Discount Receivable, on the Purchase Date, and, (iii) in the case of a Notified Remittance Receivable, on its Maturity Date;
 - (d) You, any third party in whose name the Supplier Account is held and who receives payments from Us on Your behalf, or the financial institution at which the Supplier Account is held (i) have been placed on the Sanctions List or (ii) are otherwise located, organised, domiciled or resident in a country or territory that is the target of Sanctions;
 - (e) You have assigned, transferred, sold or otherwise disposed of or created any Security Interest over such Notified Discount Receivable or any amount due thereunder from time to time or Your Rights in respect of such Notified Discount Receivable or purported or offered to do so other than to Us pursuant to this Agreement;
 - (f) in the case of a Notified Remittance Receivable, We have not received from the Client and/or the relevant Client Group Company and/or the Parent (as applicable) in cleared funds and in the original currency of such Notified Remittance Receivable (as stated in the corresponding Notified Invoice and in the Invoice Notification), an amount equal to the Notified Value of such Notified Remittance Receivable, on or prior to its Maturity Date in accordance with the terms of the Client Agreement;
 - (g) there are amounts due and payable by the Client and/or the relevant Client Group Company and/or the Parent (as applicable) that remain outstanding under the Client Agreement;
 - (h) an Insolvency Event has occurred and is continuing in respect of You and/or the Client and/or the Parent (if applicable);
 - (i) the relevant Client Group Company from whom such Notified Receivable is due under the corresponding Notified Invoice ceases to be an Affiliate of the Client and/or the Parent, as applicable, and/or the Client ceases to be a Subsidiary of the Parent and/or any other change of control event, as described in the Client Agreement, has occurred in respect of the Client, the relevant Client Group Company or the Parent, as applicable;

- (j) in Our reasonable opinion, the payment would result in a breach of any Anti-Corruption Laws or any Money Laundering Laws; and
- (k) a material deterioration of the creditworthiness of the Client and/or the Parent (if applicable) has occurred, in Our reasonable opinion, since the date of the Client Agreement.

6. METHOD OF PAYMENT BY SANUK

All payments by Us to You in respect of a Notified Receivable shall be made:

- (a) by crediting the Supplier Account in cleared funds for value on or before the relevant date for payment of such Notified Receivable specified in Condition 3.3 (*Payment Date*) or Condition 4 (*Payments in Respect of Notified Remittance Receivables*), as applicable;
- (b) in the original currency of such Notified Receivable (as stated in the corresponding Notified Invoice and in the Invoice Notification); and
- (c) in such manner specified by Us to You as being customary for settlement of transactions in the relevant original currency of such Notified Receivable in the place of payment.

7. VARIATIONS TO DISCOUNT RATES AND COMMISSION PERCENTAGES, UNAVAILABILITY OF SCREEN RATE

7.1 From time to time, We may, acting in a commercially reasonable manner, adjust the Discount Rates and/or Commission Percentages for the purposes of Clause 1 (*Discount Rates*) and Clause 2 (*Commission*) respectively, subject to giving three (3) Business Days' notice of such adjustment to You.

7.2 Any such adjusted Discount Rates and/or Commission Percentages shall only apply to Notified Discount Receivables included in an Invoice Notification after the expiry of the three (3) Business Days' notice period under Condition 7.1 above.

7.3 In the event that any of GBP-LIBOR, EURIBOR, EUR-LIBOR or USD-LIBOR does not appear on the screen specified in the corresponding definition for such rate in Condition 1 (*Definitions and Interpretation*) or ceases to be available for any other reason in respect the relevant Purchase Date and/or a period equal to the period in which the Maturity Date of the relevant Notified Discount Receivable falls (as indicated in the table in Clause 1.1), as applicable:

- (a) the Discount Rate in respect of such Notified Discount Receivable shall not be determined by reference to GBP-LIBOR, EURIBOR, EUR-LIBOR or USD-LIBOR, as applicable, but shall instead be equal to the percentage margin specified in Clause 1 (*Discount Rates*) plus the Cost of Funds Rate for such period as SANUK, acting reasonably, considers most appropriate having regard to the period between the Purchase Date and the Maturity Date of the relevant Notified Discount Receivable (as indicated in the table in Clause 1.1); and
- (b) SANUK will notify the Cost of Funds Rate to You as soon as reasonably practicable prior to the relevant Purchase Date.

8. REPRESENTATIONS AND WARRANTIES

8.1 Each Party makes the following representations and warranties to the other Party on (i) the date of this Agreement, (ii) each Purchase Date in respect of a Notified Discount Receivable, and (iii) each Maturity Date in respect of a Notified Remittance Receivable:

- (a) it has full power and authority to enter into and consummate the transactions contemplated by this Agreement;
- (b) the obligations expressed to be assumed by it under this Agreement constitute its legal, valid, binding and enforceable obligations (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws

affecting creditor's rights generally and subject, as to enforceability, to equitable principles of general application);

(c) there is no restriction or limitation on it (as may be contained, as the case may be, in its constitutional documents, any partnership agreement or otherwise) which would prevent it from entering into this Agreement or performing the transactions contemplated hereby, and all necessary consents required for it to enter into this Agreement and perform the transactions contemplated hereby have been obtained and are in full force and effect;

(d) the execution and delivery of this Agreement and the carrying out of the transactions contemplated by this Agreement do not conflict with (i) any Applicable Laws to which it is subject; (ii) its constitutional documents or partnership agreement, as applicable or (iii) any agreement or instrument binding upon it or any of its assets;

(e) the choice of English law as the governing law of this Agreement will be recognised and enforceable in its jurisdiction of incorporation and any judgment obtained in English courts in relation to this Agreement will be recognised and enforced in its jurisdiction of incorporation;

(f) no Insolvency Event in respect of it has occurred and is continuing;

(g) it is acting for its own account and it has made its own independent decisions to enter into this Agreement and transactions hereunder and as to whether the entry into this Agreement and transactions hereunder is appropriate for it based upon its own judgement and upon advice from such advisers as it has deemed necessary; and

(h) it is not relying on any communication (written or oral) of the other Party as investment or accounting advice or as a recommendation to enter into this Agreement and the transactions hereunder and no communication (written or oral) received from the other Party is or shall be deemed to be an assurance, guarantee or advice as to the expected results or effects of a transaction under this Agreement.

8.2 In addition to the representations and warranties in Condition 8.1, You make the following representations and warranties to Us in respect of each Notified Discount Receivable, on the Purchase Date of such Notified Discount Receivable:

- (a) You are the sole legal and beneficial owner of such Notified Discount Receivable and such Notified Discount Receivable and all of your Rights in respect of such Notified Discount Receivable are freely assignable; and
- (b) You have not assigned, transferred, sold or otherwise disposed of or created any Security Interest over such Notified Discount Receivable or any amount due thereunder from time to time or Your Rights in respect of such Notified Discount Receivable or purported or offered to do so other than to Us pursuant to this Agreement,

8.3 You shall indemnify Us on demand against any Loss which We have sustained or incurred as a consequence of any representation and/or warranty made by You in Conditions 8.1 or 8.2 being untrue or incorrect on the date it is made or deemed to have been made. The indemnity in this Condition 8.3 shall survive the termination of this Agreement.

9. TERMINATION

9.1 This Agreement will terminate automatically if the Client and/or the Parent (if applicable) ceases to be a party to the Client Agreement or upon the termination of the Client Agreement, as applicable, and We undertake to notify You of any such cessation or termination.

9.2 Unless terminated previously in accordance with Condition 9.1, either Party may at any time, by giving written notice to the other Party, terminate this Agreement with immediate effect.

9.3 Subject to Condition 9.4, the termination of this Agreement under Condition 9.1 and Condition 9.2 shall not affect the rights and obligations of any Party accrued prior to the date of termination including, without limitation:

- (a) Our obligation to remit the Notified Value to You in respect of a Notified Remittance Receivable and/or Our obligation to pay the Purchase Price to You in respect of a Notified Discount Receivable; and
- (b) Your obligation to assign Notified Discount Receivables to Us in accordance with Condition 3.1 (*Assignment of Notified Discount Receivables*),

provided that, in each case, the Notified Invoice evidencing each such Notified Receivable was included in an Invoice Notification prior to the date of termination under Condition 9.1 or Condition 9.2, as applicable.

9.4 In addition, We have the right to terminate the Client Agreement with immediate effect upon the occurrence of certain events specified in the Client Agreement. In the event that We exercise the right to terminate the Client Agreement in such manner, We will notify You forthwith and You agree that from the date of such notification, We shall have the right to cease making payments to You in respect of any and all Notified Receivables, including any Notified Receivables under Notified Invoices which were included in an Invoice Notification prior to the date of such notification to You. We shall not be liable for any Losses incurred by You as a result of Us ceasing to make payments in such circumstances.

10. NOTICES

10.1 Any communication, notice or submission of data under or in connection with this Agreement shall be in writing and in the English language, and, unless expressly otherwise stated herein or required by mandatory provisions of Applicable Law, may be made by post, by hand, by courier, by electronic mail or via the Website (in the event that You are using the Website) and shall only be effectively given or served if duly addressed to the recipient (using the details in Condition 10.3) and shall be deemed to have been given or served:

- (a) on the actual date of delivery if delivered by hand or by courier;
- (b) if by way of post, three (3) Business Days after dispatch if sent by prepaid recorded or special delivery post;
- (c) if by electronic mail, when sent unless a delivery failure notification has been received by the sender and/or unless the sender has been notified by the recipient that such electronic mail has been received in unintelligible form; and
- (d) if made via the Website, when it has been uploaded and saved to the Website in full and subject to the acceptance of the Website Conditions,

provided that if, in accordance with the above provisions, any such communication or notice would be deemed to be given or served on a day which is not a Business Day or after business hours in the place of receipt, such communication shall be deemed to be given or served on the next following Business Day.

10.2 The Parties agree that any communications or notices given under this Agreement via electronic mail or the Website shall be treated as being in writing.

10.3 Subject to Condition 10.4 below, the contact details of (a) the Supplier are its registered or business office address set out at the relevant execution block on the execution page of the Agreement and its email address supplied by the Client in the most recent Invoice Notification relating to the Supplier; and (b) SANUK are its registered office address displayed at the front of the Agreement and the following email address: supplierdesk@santandersupplychainfinance.com

10.4 Any Party may change its contact details for the purposes of this Agreement by giving five (5) Business Days' notice in writing to the other Party.

11. CONFIDENTIALITY

11.1 Subject to Conditions 11.2 and 11.3 below, each Party agrees and undertakes not to disclose or use and to keep strictly confidential:

- (a) the terms of this Agreement and the negotiations leading to it; and
- (b) any documents, files and information made available to it (whether orally or in writing) in the course of such negotiations or under, or in connection with, this Agreement.

11.2 The provisions of Condition 11.1 shall not prohibit the disclosure or use by a Party if and to the extent that:

- (a) such disclosure is made to its directors, employees, auditors or professional advisers if relevant to do so and in connection with this Agreement (or any agreement or document entered into pursuant to this Agreement) provided that each such person receives the information or data under an obligation of confidentiality on terms equivalent to the provisions of this Condition 11 (*Confidentiality*);
- (b) such information is or becomes (otherwise than as a result of a breach of this Condition 11 (*Confidentiality*)) generally available to the public;
- (c) the other Party has given prior written consent to the disclosure;
- (d) such disclosure is required by Applicable Law (including, without limitation by the rules of a regulatory or supervisory body having jurisdiction over the disclosing Party); or
- (e) such disclosure is required for the purpose of any judicial proceedings or such disclosure is made to a relevant tax authority in relation to the tax affairs of the disclosing Party,

provided that, in the case of Conditions 11.2(d) and (e), the disclosing Party shall to the extent reasonably practicable and permitted by such law, regulation, rules or body, promptly notify in writing each relevant Party affected by such requirement to disclose and co-operate with such affected Party regarding the timing and content of such disclosure and any action such affected Party may wish to take to challenge the validity of this requirement.

11.3 In addition to the provisions of Condition 11.2, the provisions of Condition 11.1 shall not prohibit the disclosure or use by Us if and to the extent that such disclosure is made to:

- (a) any of Our Affiliates;
- (b) any person to whom any part of Our obligations is delegated pursuant to Condition 14.1(b);
- (c) export credit agencies, credit rating agencies and/or any potential investors, participants and/or third party service providers (including, in each case, their directors, employees and/or professional advisors) or any other entity required by Applicable Law in connection with any securitisation or monetisation involving the Notified Receivables, payment obligations or Our rights under and in relation to this Agreement;
- (d) any person with (or through) whom We enter into (or may potentially enter into) any sub participation in relation to, or any other transaction under which payments are to be made by reference to, this Agreement or the Client Agreement; or
- (e) any potential transferees, assignees or successors to Our rights and/or obligations under this Agreement or to any person to whom any Notified Discount Receivable(s) and

any related Rights (or any interest or right therein) is (or may be) assigned, sold or transferred, absolutely or by way of security, including in each case their Affiliates, directors, employees and/or professional advisers,

in each case provided that each such person receives the information or data under an obligation of confidentiality on terms equivalent to the provisions of this Condition 11 (*Confidentiality*) (except as otherwise required by Applicable Law).

12. SET-OFF, TAXES, FEES AND EXPENSES

12.1 Notwithstanding any other provision of this Agreement, We may at any time set off any matured obligation owed by Us to You under this Agreement against any obligation, whether or not matured, owed by You to Us whether arising under this Agreement or otherwise and regardless of the place of payment, booking branch or currency of either obligation.

12.2 We may make any deduction or withholding from a payment under this Agreement which is required by Applicable Law (whether in respect of any Taxes or otherwise and including, for the avoidance of doubt and without limitation, any deduction or withholding in connection with FATCA), and any payment required in connection with that deduction or withholding, and We shall not be required to increase any payment in respect of which We make such a deduction or withholding or otherwise compensate You for that deduction or withholding. However, We shall ensure that any such deduction or withholding does not exceed the minimum legally required and pay to the relevant taxation or other authorities, within the period for payment permitted by the Applicable Law, the full amount of such deduction or withholding. You shall, within ten (10) Business Days of a reasonable request by Us, confirm to Us whether You are entitled to receive payments free from any deduction or withholding required by the relevant Applicable Law (including, without limitation, FATCA), and supply to Us such forms, documentation and other information relating to Your status under such Applicable Law (including, without limitation, FATCA) as We reasonably request for the purposes of Our compliance with such Applicable Law (including, without limitation, FATCA) or any other deduction or withholding obligations.

12.3 You shall not be entitled to exercise any set-off, counterclaim, withholding or deduction in respect of any payment obligations owed by You to Us under this Agreement. If any deduction or withholding is required by Applicable Law, Your payment shall be increased so that the net amount received by Us after such deduction or withholding is equal to the amount We would have been entitled to receive in the absence of any requirement to make such deduction or withholding.

12.4 All amounts payable under this Agreement by You to Us which, in whole or in part, constitute consideration for any supply for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply. Accordingly, in the event that VAT is chargeable on any supply made by Us to You under this Agreement, then (a) if We (or a member of Our VAT group) are the person required to account for such VAT to the relevant tax authority, We may either require You to pay to Us an amount equal to the amount of the chargeable VAT within five (5) Business Days following delivery of a VAT invoice or treat any such chargeable VAT as having been paid by deducting it from the Purchase Price (in respect of Notified Discount Receivables) or the Notified Value (in respect of Notified Remittance Receivables), as applicable, and (b) if You (or any member of Your VAT group) is the person required to account for such VAT to the relevant tax authority under the "reverse charge" procedure, You shall ensure that such VAT is accounted for within the time limits prescribed by law in addition to paying all amounts payable by You to Us under this Agreement.

12.5 Each Party shall bear its own costs and expenses in connection with the preparation and negotiation of this Agreement and You shall pay any Taxes, fees, costs or charges arising in connection with the execution and carrying into effect of this Agreement, the transactions contemplated by this Agreement and all other agreements and documents forming part of the transactions contemplated by this Agreement (except in so far as any such Taxes, fees, costs or charges have already been withheld or deducted by Us pursuant to Condition 12.2).

13. VARIATIONS OF THESE CONDITIONS

13.1 We may change these Conditions (including, for the avoidance of doubt, amending, removing or adding Conditions), by giving notice to You of any such change:

- (a) to conform with or anticipate any changes in Applicable Law (including, without limitation to take account of an order, ruling or decree of any governmental authority, agency or court);
- (b) to provide for the introduction of new or improved systems, methods of operation;
- (c) to reflect general banking practice or to ensure that Our business is run prudently;
- (d) to make them clearer or more favourable to You;
- (e) to rectify any mistake that might be discovered in due course; or
- (f) for any other valid reason.

13.2 Condition 13.1 does not apply to a change to Discount Rates and/or Commission Percentages, which are covered by Condition 7 (*Variations to Discount Rates and Commission Percentages*).

14. GENERAL PROVISIONS (ASSIGNMENT, SEVERABILITY, EXERCISE OF RIGHTS, ETC.)

14.1 We may, without Your consent:

- (a) assign novate, transfer, declare a trust over, grant a Security Interest over, or otherwise dispose of any of Our rights, interests, benefits and/or obligations under this Agreement and, for the avoidance of doubt, of any Notified Discount Receivable and the related Rights acquired by Us under this Agreement; and
- (b) delegate any part of Our obligations under or in connection with this Agreement to a third party, provided that We shall remain liable for the acts and omissions of any such delegate as if they were Our acts or omissions.

14.2 You may not assign, transfer, declare a trust over, grant a Security Interest over, or otherwise dispose of or delegate or sub contract any of Your rights, interests, benefits and/or obligations under this Agreement without Our prior written consent.

14.3 All calculations and determinations made by Us in connection with this Agreement shall be conclusive in the absence of manifest error or fraud.

14.4 Neither Party shall be liable to the other Party for:

- (a) any delay or non-performance of its obligations under this Agreement arising from any cause or causes beyond its reasonable control; and
- (b) any indirect or consequential or special Loss, whether arising in tort (including negligence), breach of contract or otherwise and whether or not such Loss was foreseeable.

14.5 We shall not be responsible or liable for any delay in the transmission or receipt of funds due to circumstances beyond our control, including any failure or delay by any applicable bank in relation to the receipt, processing and execution of electronic funds transfers, failure by the Client or a Client Group Company to pay to You amounts owed, failure by the Client or a Client Group Company or the Parent, if applicable, to make payments to Us in respect of Notified Remittance Receivables or disputes between You and the Client or a Client Group Company or any third party.

14.6 We shall be entitled to rely upon, without further enquiry, any communication which We believe in good faith to be given or made by You (whether through the Website or by any other means), irrespective of any error or fraud contained in the communication or the identity of the individual who sent the communication and You shall indemnify and hold Us harmless from and against all actions, proceedings, claims, demands, or

other Losses of any nature which We may suffer, incur or sustain as a consequence of accepting and/or acting on any such communication.

(b) waives any objection to the submission to the exclusive jurisdiction of the courts of England on the grounds of inconvenient or inappropriate forum or otherwise to settle any Dispute.

14.7 Notwithstanding any other provision of this Agreement, nothing in this Agreement shall require any Party to take any action or refrain from taking any action or engage in any conduct which may be illegal or contrary to Applicable Law.

14.8 Each of the provisions of this Agreement shall be severable and distinct from one another and if at any time any one or more of these provisions (or any part of them) is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

14.9 Failure to exercise or delay in exercising, on the part of a Party, any right or remedy hereunder shall not operate as a waiver hereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

14.10 This Agreement (which includes, for the avoidance of doubt, these Conditions and the Website Conditions in the event that You elect to use the Website for the purposes of this Agreement) constitutes the entire and only agreement between You and Us in relation to the subject matter of this Agreement and shall supersede any prior agreements or understandings between You and Us in relation to the subject matter of this Agreement.

14.11 Each Party acknowledges that, in entering into this Agreement, it has not relied on any representation or undertaking, whether oral or in writing, save such as are expressly incorporated and included in this Agreement.

14.12 If You are a partnership (other than a limited liability partnership):

(a) each partner shall be jointly and severally liable for the full, prompt and punctual performance of all Your obligations under this Agreement; and

(b) its dissolution for any reason shall not affect Your liability under this Agreement until We receive written notice from You to such effect but no notice shall affect Your liability for any transaction made prior to Our receipt of such notice, provided that if the dissolution is due only to the retirement, removal or death of a partner or partners; or to the introduction of a further partner or partners, then (unless We decide otherwise) this Agreement shall continue and apply (in addition to all money and liabilities due, owing or incurred from or by the old partnership to Us) to all money and liabilities due, owing or incurred from or by the new partnership to Us as though there had been no change in the partnership or from or by any partner of the old partnership who carries on the business of the old partnership as a sole trader.

14.13 No term of this Agreement shall be enforceable, by virtue of the Contracts (Rights of Third Parties) Act 1999, by any person who is not a Party to this Agreement.

15. JURISDICTION

Each Party:

(a) irrevocably submits to the exclusive jurisdiction of the courts of England and agrees that such courts shall have exclusive jurisdiction to settle any dispute, claim, difference or controversy between the Parties arising out of, in relation to or having any connection with this Agreement including, without limitation, any dispute relating to the existence, validity, interpretation, performance, breach or termination or the consequences of its nullity or any transactions hereunder and/or the rights and/or obligations of the Parties under this Agreement and any dispute relating to any non-contractual obligations arising out of or in connection with this Agreement (a "**Dispute**"); and



**SUPPLIER FINANCE FACILITY
WEBSITE CONDITIONS 2014, VERSION 1**

1. The following terms and conditions (the "**Website Conditions**"), as the same may be varied, amended, supplemented or replaced from time to time, govern the use of, and access to, the Website (www.santandersupplychainfinance.co.uk) by You.
2. These Website Conditions form a part of the supplier finance facility agreement entered into between Us and You, including the General Conditions set out in Annex 1 to such agreement, as from time to time varied, novated, amended, supplemented or replaced (the "**Agreement**").
3. Any capitalised terms used, but not defined, in these Website Conditions shall have the meaning given to them in the Agreement between You and Us.
4. These Website Conditions, any terms and conditions appearing on the Website or any additional, amended or replacement Website terms and conditions provided separately by Us to You in accordance with Website Condition 15 below shall be deemed to have been read and accepted by You upon the entry into or carrying out of any transaction under or in connection with the Agreement on the Website (each, a "**Website Transaction**" and together, the "**Website Transactions**") by an Authorised User (in the case of any amended, additional or replacement conditions, after the date such changes to the Website Conditions have become effective in accordance with Website Condition 15 below).
5. We agree that the person(s) listed in Annex 1 (*Authorised Users of the Supplier*) to these Website Conditions (or any other persons requested by You and authorised by Us at Our discretion from time to time) ("**Authorised Users**") may access the Website for so long as such persons are employed by You and authorised by You and Us to have access to the Website. You shall promptly notify Us of any change in the Authorised Users including, without limitation, if any of the Authorised Users ceases to be employed and/or authorised by You to have access to the Website
6. Annex 1 (*Authorised Users of the Supplier*) sets out and shall be conclusive as to whether any Authorised User has access only to view certain information and data on the Website ("**Viewing Access**") or, in addition to such Viewing Access, authority to carry out Website Transactions ("**Transactional Access**").
7. You agree that We are entitled to request a written confirmation from You in respect of any Website Transaction which is attempted to be entered into by an Authorised User before We are obliged to process such Website Transaction, either for security reasons or to ensure compliance with any Applicable Law.
8. We will provide to each Authorised User any user ID, usernames, passwords and/or any other similar security devices ("**Security Devices**") required by such Authorised User to access the Website. Any Security Devices provided to Authorised Users shall remain Our property and You agree to destroy, delete or return (as applicable), or procure the return, destruction or deletion (as applicable) of, any such Security Devices to Us upon request.
9. You shall implement and maintain adequate security measures to safeguard the confidentiality of all Security Devices provided to Your Authorised Users and You agree to indemnify Us and hold Us harmless for any and

Santander UK plc ("**We**" or "**Us**")

Supplier: ("**You**")

Client: (the "**Client**")

Agreement Code:

Tax Code:

- all Losses incurred by Us as a consequence of any sharing or disclosure of any Security Devices to persons who are not Authorised Users or as a consequence of the improper use of such Security Devices by Authorised Users or any persons who are not Authorised Users.
10. You agree to notify Us promptly if any Security Device is lost or disclosed to a person who is not an Authorised User or if the security of the Website becomes compromised in any other manner.
 11. Any Website Transaction carried out by an Authorised User shall be deemed to be valid and enforceable provided that such Website Transaction is carried out through the use of a valid Security Device and You shall be bound by such Website Transaction and be obliged to perform any obligations arising therefrom.
 12. We shall keep a record of all Website Transactions and You and We accept such record as conclusive evidence of all such Website Transactions.
 13. We shall not be liable to You for any Loss incurred by You as a consequence of the improper use of the Website or Security Devices by Authorised Users or by any other persons who have not been authorised by Us or You to access the Website.
 14. We may vary the content of the Website from time to time and You shall be deemed to have accepted such variations upon the completion of any Website Transaction by an Authorised User after the date on which the relevant variation is made by Us.
 15. We may vary these Website Conditions (including, for the avoidance of doubt, amending, removing or adding Website Conditions) from time to time, by giving notice to You of any such variation:
 - (a) to conform with or anticipate any changes in Applicable Law (including, without limitation to take account of an order, ruling or decree of any governmental authority, agency or court);
 - (b) to provide for the introduction of new or improved systems, methods of operation;
 - (c) to reflect general banking practice or to ensure that Our business is run prudently;
 - (d) to make them clearer or more favourable to You;
 - (e) to rectify any mistake that might be discovered in due course; or
 - (f) for any other valid reason,and You shall be deemed to have accepted such variations upon the completion of any Website Transaction by an Authorised User after the date on which notice of the relevant variation is given to You.
 16. We may, from time to time and at Our discretion, fully or partially suspend or restrict Transactional Access or Viewing Access to the Website for You or any Authorised User.
 17. We shall not be responsible for, or liable for any Losses occasioned by, any technical failure, suspension,

breakdown, manipulation, malfunction or interruption in respect of the Website arising from or caused by:

- (a) the action or omissions of any third party (including, without limitation, any third party providing services to Us from time to time in respect of the Website);
- (b) any defect or malfunction in the hardware or software upon which the Website operates; or
- (c) any other action, omission, event or cause outside of Our control and/or Our reasonable contemplation.

18. These Website Conditions may be executed in any number of counterparts, and this has the effect as if the signatures on the counterparts were on a single copy of these Website Conditions and, for the avoidance of doubt, these Website Conditions may be executed by both Us and You electronically.

19. These Website Conditions and any non-contractual obligations arising out of or in connection with them shall be governed by, and construed in accordance with, English law.

Annex 1

Authorised Users of the Supplier

NAME	POSITION	EMAIL	USER LOGIN (*)	ID NUMBER (**)	ACCESS (VIEW / TRANS)

*Login min 8 – max 10 pos.

**Passport number, driving license number or employee number

Signed for and on behalf of
SANTANDER UK PLC



Name: Tom Crowe
Title: Head of Supply Chain Finance Solutions, International



Name: Alex Farrugia
Title: Head of Supply Chain Finance UK

Signed for and on behalf of
Supplier name:
ID Company Reg. Number:

Name:
Title:

Name:
Title: