

Katapult

STANDARD TERMS

1. WORDS AND EXPRESSIONS

In these Terms (“T&Cs”), certain words and expressions are used to mean certain things, as follows:

“Contract” means our agreement with you to supply you with Deliverables;

“Contract Documents” means anything in writing which we agree forms part of the Contract or which by its very nature is clearly intended to be part of the Contract, such as specifications, prices or timescales;

“Deliverables” means Goods or the product of the Services;

“Dependencies” means those supplies, resources, inputs, tasks, rights and actions upon which our part of the Contract is dependent and/or conditional including (without limitation) those referred to in the Proposal;

“Feedback” means your comprehensive comments, complaints and requests on an all-inclusive basis

“Goods” means physical items which we sell to you under a Contract;

“Intellectual Property Rights” means copyright, design rights, trademarks, patents, rights in any inventions business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world

and any other rights of a similar kind;

“Longform Agreement” refers to a traditional Contract Document which collates all the scope, terms, and relevant attachments;

“Proposal” means any quote or estimate from us for the provision of Deliverables;

“Scope” means the Deliverables and schedule;

“Services” means Services which we provide to you under a Contract but does not mean Goods;

“Termination Event” means any of the following:

- a serious breach by either you or us of the Contract which either cannot be remedied or is not remedied within seven days after we or you – whichever applies – instructs the other in writing to do so;
- either we or you are unable to pay our debts;
- either we or you become insolvent, enter into administration, or are subject to bankruptcy or insolvency proceedings or the equivalent in any country;
- if you are an individual or partnership, and either you (or if you are a partnership, one of you) die or, through mental or physical disability, injury, or illness, are unable, in our reasonable view, to continue to perform your obligations under the Contract;

“we” and “us” means Katapult Limited (registered in England, Company Number: 04232323);

“Writing” means hard copy documents or e-mails; and

“you” means the individual, partnership or company which enters into a Contract us.

2. INTERPRETATION

If there are discrepancies amongst the Contract Documents, they shall take precedence in this order:

- i. any variation orders agreed in writing by both parties;
- ii. the longform agreement, if applicable;
- iii. our Proposal;

iv. these T&C’s; then

v. anything else.

3. THE CONTRACT

Each Proposal we give you is an invitation to you to make us an offer for us to supply you with Deliverables in accordance with these T&Cs. Each offer in response to our Proposal forms the basis of a separate Contract.

Unless you and we agree that a Longform Agreement is required, the Contract shall be comprised of:

- vi. our Proposal;
- vii. these T&C’s; and
- viii. our acceptance of your offer corresponding to the Proposal.

You agree that the T&Cs apply to the Proposal and the Contract formed by our acceptance of your offer. The T&Cs will apply even if you have your own terms and conditions and inform us that those apply, or if you show them or make them available to us. Also, any terms and conditions that might have applied between us in the past, whether these are in writing or can be implied from the way in which you and we have done business in the past, will not apply.

You are deemed to accept the Proposal when you instruct us (in any way) to proceed with the supply of the Deliverables. The Contract comes into force when we accept your offer. The Contract will be completed once the Deliverables have been submitted and all sums due to us have been paid.

4. SCOPE & DELIVERABLES

You acknowledge that Katapult is not a licensed architect, engineer, or general contractor. We rely on you and your subcontractors to fulfil and consult on all matters related to those scopes, including code compliance and life safety.

Any changes to Scope after the Contract comes into force will be subject to a Variation Order.

You must submit Feedback on Deliverables on or before the due date in the schedule. If no specific due date is provided, the timeframe shall be 1 week. If you do not respond on or before the

due date, the Deliverables will be deemed to be accepted by you.

We will develop the Deliverables progressively throughout the project. This means that each stage of development is based on the previous. You must submit Feedback on the Deliverables as soon as they are submitted for your review. Requesting changes to previously approved Deliverables may disrupt the schedule and will constitute a Variation Order.

Risk of damage to or loss of Deliverables will pass to you (i) upon delivery to your premises notwithstanding that we will thereafter install Deliverables on-site.

Title in Deliverables shall pass to you after payment all money due and payable under the Contract has been received by us in full. We may recover Deliverables in respect of which title has not passed at any time and you irrevocably allow us and our agents to enter any premises, with or without vehicles, to recover such Deliverables. Until title has passed to us the Deliverables must be kept by you as fiduciary agent and bailee for us and must be stored separately from other goods clearly identifiable as belonging to us.

5. PRICING AND PAYMENT

Please note that our price quotations in a Proposal are only valid for 30 days from when we send them to you.

The price does not include taxes or duties such as VAT or withholding tax. If applicable, these charges will be added at the time of invoicing.

We reserve the right to increase our prices to reflect any additional costs that we incur which are attributable to any factor beyond our control. This may include (among other things) foreign exchange fluctuations, increases in taxes and duties, and increases in labour, materials, and other manufacturing costs. We will let you know if and when this happens by contacting you in writing.

If you instruct us to proceed with additional services and a specific price is not agreed (for example, because you need the services quicker than we can provide a

proposal) then the services will be charged according to our Rate Card.

Each invoice must be paid in full by bank transfer in cleared funds according to the details listed on our invoice. If you wish to raise any queries regarding an invoice, you must notify us of these queries within 1 week of receiving the invoice.

All sums that you owe us under the Contract must be paid in full: you are not permitted to make any deductions or set-off.

6. WHAT IF YOUR PAYMENT ISN'T RECEIVED ON TIME?

We shall be entitled to charge you interest on the unpaid sum at the annual rate of 8% above Bank of England base rate. This interest shall accumulate on a daily basis from the due date of the invoice until you actually make payment, even if we have obtained a Court judgment against you for non-payment in the meantime.

We reserve the right to suspend providing you with Deliverables until you have made payment in full of what you owe to us.

7. TRAVEL & EXPENSES

Travel and travel-related expenses are excluded from the price unless the Proposal states that they are included.

In the interests of environmental sustainability, we will endeavour to reduce travel and conduct work remotely where possible.

Our team is entitled to single-occupancy accommodations at hotels with 3 stars or better. Airfare and rail travel will be booked on direct routes and in premium economy where available. Flights or trains of 5 hours or more, or overnight, will be booked in business class. Our team is also entitled to reasonable travel expenses, including but not limited to mileage, baggage, meals, incidentals, ground travel, personal mobile usage while abroad, and Wi-Fi.

Expenses processed and billed back to you by Katapult will incur a 10% administration fee. This applies to any non-travel expenses which are requested by you and additional to the contract scope.

8. LANGUAGE

All business will be conducted in English and all deliverables will be provided in English. If you require us conduct work or provide deliverables in another language, this will be an additional expense.

9. HIRING GOODS

When you borrow or hire Goods from us, such Goods are at your risk and you agree to insure the Goods to their full replacement value for so long as they are in your possession or under your control.

At any time, we may ask you to produce evidence that the insurance policy is effective.

If we decide the value you have insured the Goods for is inadequate, we may, without notice, put in place insurance to what we regard as their full value and we can recover from you the cost of any premium we have paid,

10. WARRANTY

We shall provide all Deliverables using reasonable care and skill.

In the case of Goods, we warrant that they will be free from material defects in design, material and workmanship, be of satisfactory quality and be fit for any purpose stated by us for the period of 1-year from when they are delivered to you.

If you find that the Deliverables do not meet any of the standards in the paragraph above, you must tell us this in writing as soon as possible following discovery.

We will not be responsible for any failure of the Deliverables to comply with the standards set out above:

- i. if you make any use of the Deliverables after telling us that there is a problem with them;
- ii. where the failure arises because you did not follow instructions we gave you in relation to the Deliverables (such as but not limited to storage or maintenance);
- iii. where the failure arises because we have followed any instruction, drawings or specifications given by you;
- iv. if you alter or repair the Deliverables without our written permission; or,

- v. if the failure arises as a result of fair wear and tear, intentional damage, negligence, or unusual working conditions.

11. DATA PROTECTION

You are responsible for keeping safe any passwords used to access the Deliverables. You will also be responsible for any loss or damage (including to any third party) which occurs if someone uses your identity or password to gain access to the Deliverables, whether or not this person has your permission.

We are not responsible for a malfunction in any hardware provided by you, a malfunction in any software (whether provided by you or by us), the privacy of any transmission and receipt by you of any material or the safety or security of anything belonging to you which you send to us.

12. OWNERSHIP

At the completion of the contract, title in the Deliverables shall pass to you after payment in full has been received by us from you. However, you grant back to us permission to use this work for free within our portfolio. This permission cannot be withdrawn, and we can transfer it to others too.

In consideration of payment for the Deliverables under the Contract, we hereby grant a non-transferable irrevocable, perpetual, non-exclusive, worldwide, royalty free licence to you to use in your business (but not in competition with us) all present and future Intellectual Property Rights in the only in so far as you require the same to enable you to enjoy the use of the Deliverables. You acknowledge that all Intellectual Property Rights in the Services and Deliverables shall remain vested in us absolutely. For the avoidance of doubt, this includes software, systems, processes, and working files in their native formats (such as Photoshop).

If you provide us with any of your own materials which we need in order to produce the Deliverables, you will be treated as owning any Intellectual Property Rights in these materials. You grant to us permission (which lasts for the duration of the Contract) to use these in order to perform our obligations under the Contract.

You confirm that you have the right to grant this permission and we can transfer it to others.

If anyone claims that the use by us of any items or materials supplied by you infringes their Intellectual Property Rights, you will indemnify us in full against any sums we have to pay in order to meet or settle that claim, including any costs or expenses we incur.

13. CONFIDENTIALITY

We both agree to keep in strict confidence all of each other's confidential information of any kind which we come across as a result of entering into the Contract.

The party who receives the confidential information is allowed to disclose such information to its representatives on a need-to-know basis in order for the Contract to be fulfilled.

The party who receives the confidential information may also disclose it if required to do so by law.

Information will not be classed as being confidential if:

- i. it is, or becomes, generally available to the public other than as a result of it having been disclosed in breach of the Contract;
- ii. it is given to a party by a third party, neither of whom are required to keep the information confidential;
- iii. it was already in the possession of the party who received it and that party was free to use it;
- iv. it is developed independently by or for the party who received it; or
- v. we both agree in writing that the information is not confidential.

14. EARLY TERMINATION

Either of us may choose to end the Contract early by:

- i. giving each other not less than 1 month's written notice; or
- ii. giving each other immediate notice to end the Contract if the other party becomes subject to a Termination Event.

We may also end the Contract immediately if you do not pay any

amount due to us under the Contract on its due date.

Once the Contract has ended, we shall be entitled to raise a final invoice for all expenses, fees and charges due under the Contract and you must immediately pay to us all our unpaid invoices and interest. You must also cease use of and return to us any work we have created that you do not own and any Deliverables you have not fully paid for. Until these have been returned to us, you are responsible for their safekeeping.

If circumstances beyond our reasonable control prevent us from providing any of the Deliverables we shall not be liable to you. If such circumstances prevail for a continuous period of more than 42 days, we shall have the right to end the Contract immediately by giving written notice to you.

Nothing in this section shall limit any other right or remedy we may have.

15. WHAT ARE WE LIABLE FOR?

We do not exclude or limit in any way our liability to you where it would be unlawful to do so (such as liability for death or personal injury caused by our negligence and liability for fraud. Otherwise:

We shall not be liable to you as a result of any delay or failure to perform our obligations under this Contract as a result of any circumstances beyond our reasonable control.

We shall under no circumstances be liable to you for any loss of profit, business, revenue, goodwill, or any type of special, indirect or consequential loss (including loss or damage suffered by you as a result of an action brought by a third party) arising under or in connection with the Contract.

If we do incur any liability, our total liability to you in respect of all other losses arising under the Contract (regardless of how that liability arises) shall in no circumstances exceed the price paid by you for the Deliverables.

We shall not be liable to you as a result of any delay or failure to perform our obligations under this Contract as a result of a default in providing Dependencies. If we incur costs or expenses as a result of any default in the provision of a

Dependency such costs and expenses shall be reimbursed by you.

16. NON-SOLICITATION

You must not:

- i. employ or engage or otherwise facilitate the employment or engagement of; or
- ii. directly or indirectly solicit or entice away (or attempt to solicit or entice away) from us,

any of our staff to perform the same or similar functions as those in which they are employed by us to perform, without our prior written consent.

You shall however not be in breach of the above restrictions as a result of running a public advertising campaign open to the general public and not specifically targeted at any of our staff.

17. TRANSFER OF RIGHTS

We may transfer our rights and obligations under the Contract to another person or organisation. You may only transfer your rights or your obligations under the Contract with our written consent unless the Contract expressly says otherwise.

18. NOTICES

If you need to give us notice about anything in relation to the Contract, you must do this in writing. You must address your notice to our registered office, business address or any other address which we notify you is valid for the receipt of notices. We will do the same for you. Notices must be delivered:

- i. personally;
- ii. by prepaid first-class post;
- iii. by commercial courier; or
- iv. by e-mail.

19. DELAY OF ENFORCEMENT

Even if we delay in enforcing this Contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do, or if we delay in taking steps against you in respect of your breaking this Contract that will not mean that you do not have to do those things or prevent us taking steps against you at a later date.

20. OUR RELATIONSHIP

Nothing in the Contract is intended to, or shall be treated to, establish any type of agency, trust, joint venture or partnership between us.

This means that neither of us has any authority to act as agent for, or to bind, each other in any way.

21. THIRD PARTY RIGHTS

Nobody else has any rights under this Contract. This Contract is between you and us. No other person shall have any rights to enforce any of its terms.

22. SEVERABILITY

If a court finds part of this Contract unlawful, the rest will continue in force. Each of the paragraphs of these T&Cs operates separately. If any Court or relevant authority decides that any of them are unlawful, the remaining paragraphs will remain in full force and effect.

23. CHANGES TO THE CONTRACT

No changes to the Contract will be valid unless they are agreed in writing by an authorised representative of both you and us.

We reserve the right to update these T&Cs as we see fit from time to time, with or without notice.

24. ENTIRE AGREEMENT

The Contract sets out the entire agreement between us.

You acknowledge that you, in entering into the Contract, have not relied on anything said by us or on our behalf which is not expressly set out in the Contract (or Contract Documents).

25. GOVERNING LAW

The Contract is subject to the laws of England & Wales; and disputes arising under the contract shall be subject to the non-exclusive jurisdiction of the courts of England and Wales.

If any disputes arise in relation to these T&Cs or the Contract, we will each use our reasonable endeavours to resolve the dispute within 30 days of the dispute arising. If we cannot resolve the dispute within this time, then either you or we may (but without prejudice to any other available enforcement options, including the courts of England & Wales) refer the dispute for resolution by arbitration.