



Purchase Order

Terms and Conditions

Version Tracking

Version	Live as of	Change Overview
1.0	08/06/2026	New Terms & Conditions

1. DEFINITIONS

- 1.1 **“Affiliate”** means any entity that is, directly or indirectly, in control of, is controlled by, or is under common control with or is otherwise in the same group of entities with Multitude or the Supplier.
- 1.2 **“Agreement”** means these terms and conditions together with the terms of any applicable Purchase Order.
- 1.3 **“Applicable Laws”** means any national laws or laws of the European Union applicable to the parties.
- 1.4 **“Data Protection Legislation”** means any applicable law relating to the protection of personal data or privacy, including (i) in the European Union, the General Data Protection Regulation EU 2016/679 GDPR; and (ii) in Malta, the Data Protection Act (Chapter 586 of the Laws of Malta) (as amended); in each case, as amended, superseded or replaced from time to time.
- 1.5 **“Intellectual Property Rights”** means all patents, registered and unregistered designs, copyright, trademarks, trade names, know-how and all other forms of intellectual property wherever in the world enforceable.
- 1.6 **“Multitude”** means the Multitude entity listed in the Purchase Order;
- 1.7 **“Personal Data”** means personal data as defined in the General Data Protection Regulation EU 2016/679 (GDPR).
- 1.8 **“Purchase Order”** means the standard Multitude document or other applicable documents which is issued by Multitude to the Supplier and which sets out the goods and/or services to be provided by the Supplier to Multitude.
- 1.9 **“Supplier”** means the person who supplies goods and/or services to Multitude.

- 1.10 **“Supplier Personnel”** means any employee or contractor supplied by the Supplier to provide services.

2. GENERAL

- 2.1 This Agreement will only apply if neither Multitude, nor any of its Affiliates has entered into a separate agreement or alternative terms and conditions with the Supplier that would, by its terms, govern the supply of goods and/or services provided by the Supplier.
- 2.2 All Purchase Orders issued by Multitude to the Supplier shall be subject to this Agreement (unless varied pursuant to Clause 2.1.
- 2.3 Acceptance of the Purchase Order by the Supplier will constitute a binding contract between Multitude and the Supplier to supply the goods and/or services specified in the Purchase Order on the terms set out in this Agreement.
- 2.4 No changes or variations to this Agreement or any Purchase Order shall be effective unless agreed in writing between the parties.

3. PRICE AND PAYMENT

- 3.1 The price and any taxes and expenses for the goods and/or services shall be as specified in the Purchase Order.
- 3.2 The Supplier shall produce an invoice to Multitude in accordance with the terms set out in the Purchase Order. All invoices must include a Purchase Order number to be valid. Multitude can withhold payment until the requirements under this subclause are fulfilled.
- 3.3 Multitude shall pay for the goods and/or services within 45 days of receiving a valid, undisputed invoice from the Supplier. In no circumstances shall the time for payment be of the essence of the Agreement.
- 3.4 Multitude shall not be responsible for any expenses, charges or price other than those set out in the Purchase Order.
- 3.5 If the parties agree that the Supplier is to provide goods and/or services or resources in addition to those specified in a Purchase Order, then such agreement will be reflected in a Change Order or further Purchase Order, which will be deemed incorporated into this Agreement.

- 3.6 Once a Purchase Order has been issued by Multitude the price for the goods and/or services shall be fixed.
- 3.7 Each party will be responsible for identifying and paying all taxes and charges that are imposed on that party upon or with respect to the transactions and payments under this Agreement.

4. WARRANTY

- 4.1 The Supplier warrants and guarantees that all goods and materials supplied under this Agreement shall be free from any defects, including latent defects, in material and workmanship, conform to applicable specifications and drawings and, to the extent that detailed designs were not provided to Multitude, will be free from design defects and in every aspect suitable for the purposes intended by Multitude, as to which the Supplier hereby acknowledges that it has had due notice. The approval by Multitude of any designs provided by the Supplier shall not relieve the Supplier of its obligations under any provision contained in this Clause.
- 4.2 The Supplier's obligations under this Clause shall extend to any defect or non-conformity arising or manifesting itself within the manufacturers warranty period from delivery.
- 4.3 Where there is a breach of the warranty contained in this Clause by the Supplier, Multitude, without thereby waiving any rights or remedies otherwise provided by law and/or elsewhere in this Agreement, may require the Supplier to repair or replace the defective goods at the Supplier's risk and expense or repay the price or part of the price relating to the defect to Multitude.
- 4.4 The obligations under this Clause shall apply, *mutatis mutandis* to breaches of warranties in the delivery of services.

5. DELIVERY

- 5.1 Delivery of the goods or services shall be made to such location as Multitude shall direct and within the time indicated in the Purchase Order. Time is of the essence in the Supplier's performance under this Agreement. The Supplier shall use best endeavours to meet any delivery deadlines unless

an extension is agreed with Multitude due to a delay beyond the reasonable control of the Supplier.

6. TITLE

- 6.1 The Supplier warrants that it has good title to the goods and that it will transfer such title as it may have in the goods to Multitude pursuant to Clause 6.2.
- 6.2 Title and risk in the goods will pass to Multitude when the goods are received by Multitude.

7. ACCEPTANCE

- 7.1 Within 90 days of signing the delivery act (unless a longer period is granted by law or the Purchase Order), Multitude has the right to inform the Supplier of any complaints and claims regarding the quality or non-compliance of the goods or services provided. If Multitude fails to notify the Supplier within the mentioned time frame, the good or services shall be deemed accepted by Multitude from the moment of signing the delivery and acceptance act. This shall not prejudice any warranties or guarantees to which Multitude is or may be entitled by contract or law.
- 7.2 If Multitude so requests, the Supplier shall immediately replace damaged goods or services or supply goods or services which are missing at the Supplier's expense or Multitude shall be entitled to cancel the whole or any unexecuted part of the order and shall be entitled to a full or partial refund on the whole or part of the order respectively.
- 7.3 Multitude's signature on any delivery note of the Supplier is evidence of the number of packages received only and not evidence of the correct quantity of goods received or that the goods are in a good condition or of the correct quality.

8. SUPPLIER'S OBLIGATIONS

- 8.1 The Supplier warrants, represents and undertakes that:
- 8.1.1 all services performed under this Agreement shall be performed conscientiously, promptly, diligently, and with all due skill and care, in a good and workmanlike manner and otherwise

- in line with best practice within its industry (“**Best Industry Practice**”);
- 8.1.2 it will act, to the best of its knowledge and expertise, in a proper and timely manner as set forth in this Agreement;
- 8.1.3 it will perform the services in a completely independent manner and under its sole responsibility;
- 8.1.4 it will provide the services in accordance with any reasonable instructions and directions given by Multitude from time to time;
- 8.1.5 the Supplier Personnel will possess the qualifications, professional competence and experience to carry out such services in accordance with Best Industry Practice;
- 8.1.6 it will ensure, by means of signed written undertakings, that the Supplier Personnel or any other persons related to it shall adhere to the obligations established by this Agreement;
- 8.1.7 the services will not infringe or violate any Intellectual Property Rights, trade secrets or rights in proprietary information, nor any contractual, employment or property rights, duties of non-disclosure or other rights of any third parties; and
- 8.1.8 it will immediately inform Multitude of any circumstances which may hinder the fulfilment of its obligations;
- 8.1.9 it will secure its own tools, instruments and equipment and place of performing the services, unless otherwise agreed between the Parties.
- 8.1.10 it will use only legal measures and means for the provision of the goods or services;
- 8.1.11 it shall inform (as soon as reasonably possible) Multitude in writing that a new request or an ongoing request for the provision of goods or services made by Multitude under this Agreement, may place it in a position whereby it may have an actual, potential or perceived conflict of interest;
- 8.1.12 it has full capacity and authority to enter into this Agreement and that it has or will obtain prior to the commencement of the services, any necessary licenses, consents and permits required of it for the performance of the services.
- 8.2 The Supplier shall perform the services in accordance with those service levels/KPI/SLAs as
- may be communicated by Multitude from time to time.
- 8.3 The Supplier shall provide Multitude with such progress reports, evidence or other information concerning the services as may be requested by Multitude from time to time.
- 8.4 The Supplier shall be responsible for maintaining such insurance policies in connection with the provision of the services as may be appropriate or as Multitude may require from time to time.
- 8.5 The Supplier shall procure that the Supplier Personnel take all reasonable steps to safeguard their own safety and the safety of any other person who may be affected by their actions, and the Supplier agrees to indemnify and keep indemnified Multitude from all and any liabilities, obligations, costs and expenses whatsoever arising from any loss, damage or injury caused to Multitude or any third party by the Supplier Personnel.

9. TERMINATION

- 9.1 Multitude may terminate this Agreement for any reason by providing 15 days prior written notice to the Supplier.
- 9.2 Multitude may terminate this Agreement with immediate effect by providing written notice to the Supplier if:
- 9.2.1 the Supplier or the Supplier Personnel commit any material or persistent breach of this Agreement;
- 9.2.2 the Supplier fails to or refuses after written warning to procure that the Supplier Personnel provide the services properly required of them in accordance with this Agreement;
- 9.2.3 the Supplier passes a resolution for winding up (other than for the purpose of solvent amalgamation or reconstruction), or a court of competent jurisdiction makes an order to that effect;
- 9.2.4 the Supplier ceases to carry on its business or substantially the whole of its business; or
- 9.2.5 the Supplier is declared insolvent, or convenes a meeting of or makes or proposes to make any arrangement or composition with its creditors; or
- 9.2.6 a liquidator, receiver, administrative receiver, manager, trustee or similar officer is appointed over any of its assets.

- 9.3 Upon termination or expiry of this Agreement for any reason, the Supplier shall, at no additional cost (unless otherwise agreed), promptly and in good faith:
- 9.3.1 provide all reasonable assistance to Multitude to ensure an orderly transition of the services and to minimise any disruption to Multitude's business;
 - 9.3.2 deliver to Multitude (or its nominee) all documents, data, materials, records, and information (in whatever form) relating to the services;
 - 9.3.3 cooperate with Multitude and any replacement supplier in transferring the services, including providing relevant know-how, access, and explanations necessary for continuity;
 - 9.3.4 cease use of and, if requested, return or securely destroy any confidential information belonging to Multitude in accordance with this Agreement; and
 - 9.3.5 take all other reasonable steps requested by Multitude to facilitate the smooth handover of the services.

10. DATA PROTECTION

- 10.1 Each Party shall comply with all applicable Data Protection Legislation in connection with this Agreement.
- 10.2 The Parties acknowledge that, in connection with a Purchase Order, the nature and extent of any Personal Data processing, if any, will depend on the specific factual circumstances of the relevant goods and/or services and the related processing activities.
- 10.3 Accordingly:
- (a) Where no Personal Data is processed in connection with a Purchase Order, no separate data protection agreement shall be required.
 - (b) Where Personal Data is processed, the Parties shall, prior to or in connection with such processing:
 - (i) assess the nature of the contemplated processing, the respective roles of the Parties, and whether any sub-processing or international transfer is involved; and
 - (ii) enter into a separate binding written agreement governing such processing.

10.4 Any agreement entered into pursuant to Clause 10.3(b)(ii) shall be agreed separately between the Parties and shall:

- (a) set out the applicable data protection obligations of the Parties;
- (b) reflect the actual processing activities and roles of the Parties, and;
- (c) include such terms as are required to ensure compliance with applicable Data Protection Legislation, including, where applicable, Article 26 and/or 28 and Chapter V of Regulation (EU) 2016/679.

11. LIMITATION OF LIABILITY AND INDEMNITY

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

12. INTELLECTUAL PROPERTY RIGHTS

- 12.1 All Intellectual Property Rights produced from or directly arising as a result of the performance of this Agreement where a deliverable incorporates Multitude background Intellectual Property Rights shall, so far as not already vested, become the absolute property of Multitude, and the Supplier shall do all that is reasonably necessary to ensure that such rights vest in Multitude by the execution

of appropriate instruments or the making of agreements with third parties.

12.2 The Supplier shall grant Multitude a non-exclusive, worldwide, perpetual, transferable, royalty-free license (including the ability to grant sub-licences) in respect of all intellectual property rights which do not belong to Multitude or cannot vest pursuant to Clause 12.1.

12.3 The Supplier shall not, without Multitude's prior written consent, use or refer to Multitude's name, logo, trademarks, or any association with Multitude in any advertising, marketing, promotional materials, or public announcements.

13. CONFIDENTIALITY

13.1 If the parties have an NDA, the NDA is incorporated by reference into this Agreement, otherwise each party undertakes that it shall not at any time disclose to any person any confidential information except as permitted by Clause 13.2.

13.2 Each party may disclose the other party's confidential information:

13.2.1 to its or its Affiliates employees, officers, contractors, agents, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under the Agreement. Each party shall ensure that its or its Affiliates' employees, officers, contractors, agents, representatives or advisers to whom it discloses the other party's confidential information must comply with this Clause 13; and

13.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

13.3 Neither party shall use the other party's confidential information for any purpose other than to perform its obligations under this Agreement.

14. PROHIBITED PRACTICES

14.1 The Supplier shall not directly or indirectly offer, promise, give, solicit, or accept any bribe, kickback, or other unlawful or improper payment or benefit in connection with this Agreement.

14.2 The Supplier shall not engage in any fraudulent activities or misrepresentations in connection with the performance of this Agreement. This includes but is not limited to falsifying documents, misrepresenting facts, and withholding information.

14.3 The Supplier shall not engage in any corrupt practices, including but not limited to embezzlement, money laundering, and abuse of power, in connection with this Agreement.

14.4 The Supplier shall comply with all applicable laws and regulations related to anti-bribery, anti-fraud, and anti-corruption.

14.5 The Supplier shall promptly report to Multitude any suspected or actual breach of this clause, or any breach of applicable laws and regulations related to anti-bribery, anti-fraud, and anti-corruption.

14.6 The Supplier represents and warrants that it has not paid, and will not pay, any bribe, kickback, or other unlawful or improper payment or benefit to any third party in connection with this Agreement, and that it is not aware of any such payment or benefit being made by any third party in connection with this Agreement.

14.7 The Supplier represents that neither it, its beneficial owners, directors, affiliates nor subcontractors are sanctioned and that it will not cause Multitude to breach sanctions, AML/CFT, tax evasion or export-control laws; and it must notify Multitude immediately of any relevant investigation, designation or breach.

14.8 In the event of a breach of this article, Multitude may terminate this Agreement immediately without liability or penalty and may pursue any available legal remedies.

15. FORCE MAJEURE

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

15.2 If the Supplier invokes a force majeure event and the Parties are unable to agree on an alternative arrangement within a reasonable period, Multitude shall have the right to terminate this Agreement by providing seven (7) days' written notice to the Supplier.

16. RELATIONSHIP OF PARTIES

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

17. ASSIGNMENT AND SUBCONTRACTING

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

18. ESG

18.1 The Supplier shall and shall ensure that any subcontractor appointed to perform under this Agreement shall act in an ethical, environmental, and socially responsible manner and adhere to applicable laws and international standards on human rights including the European Convention on Human Rights, environmental protection, and appropriate working conditions, including the prohibition of child labour, anti-corruption practices and tax evasion.

19. AUDIT

19.1 The Supplier shall, allow Multitude, its external auditors and/or regulators, full and unrestricted access to the data or other information held by the Supplier which is linked to the performance of the Supplier's obligations under this Agreement. Multitude, its external auditors and/or regulators shall also have the right to examine and/or audit such information at the business premises of the Supplier and/or such other place as the Supplier keeps such documentation. Multitude shall

inform the Supplier of its intention/requirement to carry out an examination or audit at least five (5) working days in advance and shall also provide the Supplier the names of the person/s who will be conducting such inspection/audit and the dates and times during which the examination or audit will take place. The Supplier shall grant access to persons charged with carrying out the examination or audit to its offices and all documentation and information related to activities undertaken in terms of this Agreement and shall cooperate in full with the persons who conduct such audit/examination. In the event, that the audit shows that the Supplier is in breach of its obligations in terms of this Agreement, the Supplier shall be liable to pay the costs and expenses relative to the audit, without prejudice to the rights of Multitude to terminate this Agreement. Provided that, the Supplier shall also ensure that any information requested by a regulatory authority supervising Multitude, may be made available to the regulatory authority through the Supplier's own auditors.

20. INFORMATION SECURITY AND CYBER CONTROLS

20.1 The Supplier shall implement and maintain appropriate technical and organisational security measures to protect the confidentiality, integrity, and availability of Multitude's data and systems, taking into account the nature of the services and the risks involved.

20.2 Without limitation, the Supplier shall:

- 20.2.1 implement access controls based on the principle of least privilege, ensuring that access to systems and data is restricted to authorised personnel strictly on a need-to-know basis;
- 20.2.2 apply encryption for data in transit and at rest, using industry-accepted standards;
- 20.2.3 maintain effective vulnerability management practices, including regular scanning, pen testing, timely patching of systems and applications, and remediation of identified vulnerabilities;
- 20.2.4 ensure that all systems and deliverables are free from malware, backdoors, or other

malicious code, and shall not knowingly introduce any such elements;

20.2.5 promptly notify Multitude in writing of any actual or suspected security incident, data breach, or unauthorized access affecting Multitude’s data or systems, and in any event no later than 24 hours after becoming aware of such incident;

20.2.6 maintain accurate and complete audit logs relating to access to and use of systems and data, and provide such logs and supporting evidence to Multitude within 24 hours from request;

20.2.7 cooperate fully with Multitude in investigating, mitigating, and remediating any security incident, including providing all relevant information and assistance reasonably required.

20.3 The Supplier shall review and update its security measures on a regular basis to ensure they remain appropriate to the evolving threat landscape and regulatory expectations applicable to fintech and banking services.

21. SEVERABILITY

21.1 If any provision of this Agreement is held invalid, illegal or unenforceable for any reason by any court of competent jurisdiction such provision shall be severed and the remainder of the provisions herein shall continue in full force and effect as if this Agreement had been agreed with the invalid illegal or unenforceable provision eliminated.

22. WAIVER

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

and all terms or conditions to give them such effect.

23. NOTICES

23.1 All notices given under these Terms must be given in writing, be personally delivered or sent by courier, email, or registered or certified mail to the address set out in these Terms and Conditions or emailed to person within Multitude that issued the Purchase Order.

24. NO THIRD PARTIES

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

25. ENTIRE AGREEMENT

25.1 This Agreement constitutes the entire agreement between the parties relating to the matters discussed herein and supersedes all prior communications and agreements between the parties with respect thereto.

25.2 This Agreement may be amended, modified, or waived only with the mutual written consent of the parties.

26. GOVERNING LAW AND JURISDICTION

26.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it shall be governed by the law of the country where Multitude is incorporated, excluding its conflicts of laws provisions.

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