VAT Reclaim Services – Specific Terms and Conditions:

1. Invoicing and Payment:

1.1. Foreign VAT Service: VAT IT shall pay the Company the full Refund/s received from the Authority and/or a third party less the relevant fee/s and charges due to VAT IT as set out in this Agreement. Payments will be made within 60 (sixty) days of VAT IT identifying and assigning the Refund/s to the Company. In the event that the Company receives Refunds directly, it undertakes to notify VAT IT within 10 (ten) days of receipt, and/or in instances whereby an Authority has approved a Refund, VAT IT shall invoice the Company for its fee/s and charges as set out in this Agreement. Invoices are payable by the Company within 30 (thirty) days from the date of the invoice.

1.2. Domestic VAT Service: VAT IT undertakes to provide the Company with a Claim Schedule and thereafter invoice the Company in accordance with the fee/s and charges due to VAT IT as set out in this Agreement. Invoices shall be paid by the Company within 30 (thirty) days from the date of the invoice. Due to the nature of the Domestic VAT Service, the Company's payment of VAT IT's invoice is not dependant on receipt of a refund from the Authority.

1.3. Customised Retrieval Set-Up: Where the Company's expense data requires a bespoke digital integration (Customised Digital Integration) or manual rules engine (Customised Manual Solution), VAT IT will charge an ad-hoc set-up fee communicated to the Company in writing before commencement. Invoices for such fees are payable by the Company within 30 (thirty) days from the date of the invoice.

1.4. VAT IT is entitled to retain all interest received from the relevant Authority on Refunds.

1.5. If the Company elects to perform any part of the VAT Reclaim Services itself or through a third party in respect of Invoices on which VAT IT has already commenced the provision of its VAT Reclaim Services, VAT IT is entitled to its full fee in respect of any Refund received for such Invoices and/or VAT and/or tax amount as set out on a Claim Schedule.

1.6. The success and timing of claims and/or the provision of Claim Schedules to the Company is dependent on the relevant, complete and accurate information being provided to VAT IT. As such, the Company shall not be entitled to any damages as a consequence of any delays, interferences or inaccuracies caused by the Company or any information and/or documentation that is not provided and/or not timeously provided to VAT IT by the Company, whether intentionally or not.

1.7. The Company is responsible for furnishing VAT IT with all documentation, information, Invoices and/or access to its expense management system, which may be necessary for the performance of the VAT Reclaim Services, within 90 (ninety) days of the applicable deadline imposed by the Authority, or such period as may be communicated to the Company by VAT IT from time to time. VAT IT shall not be held liable for any damages suffered by the Company as a result of its failure to furnish or timeously furnish VAT IT with any and/or all such documentation, information, Invoices and/or access to its expense management system.

1.8. In the case where VAT IT recovers funds from the Company's suppliers through a Value Added Service, it will be entitled to its full Base Service fee as well as the applicable Value Added Services fee.

1.9. A minimum fee of GBP 200 per submission shall be payable by the Company within 30 (thirty) days from the date of VAT IT's invoice, whereby VAT IT's

calculated fee in respect of the VAT Reclaim Services amounts to less than GBP 200.

1.10. VAT IT's fees in respect of the Foreign VAT Service shall be calculated on the absolute value of VAT recovered across all Invoices submitted, without deduction for any credit notes or negative VAT amounts. Credit notes are not subject to a fee reduction as they do not diminish the VAT Reclaim Services performed by VAT IT in processing the underlying claims.

1.11. If the Company fails to perform its obligations under this Agreement, including but not limited to failure to provide VAT IT with any documentation and/or information required to perform the VAT Reclaim Services within the time frames set out by the Authority and/or VAT IT, failure to respond to reasonable requests within agreed timelines and/or where the Company withdraws claims/Invoices for whatever reason, VAT IT reserves the right to charge the Company the relevant fee/s and charges as set out in this Agreement.

2. Late Data Submission:

2.1. Where the Company provides VAT IT with the required documentation and/or information required to perform the VAT Reclaim Services, but fails to meet VAT IT's internal deadline imposed on the Company (as distinct from the Authority's deadline), VAT IT shall endeavour to use reasonable commercial efforts to provide the VAT Reclaim Services. However, in these circumstances VAT IT shall not be liable to the Company for its inability to provide the VAT Reclaim Services and/or any damages suffered by the Company, and shall be entitled to charge the Company an additional fee equivalent to the Value Added Services fee set out in Schedule A.

3. Excluded Invoices:

3.1. If the Company requires certain Invoices to be excluded from a Claim Schedule ("**Excluded Invoices**"), it must notify VAT IT prior to commencement of the Domestic VAT Service. Failure to do so entitles VAT IT to charge the Company the relevant fee/s and charges as set out in this Agreement in respect of the total Claim Schedule value, including the VAT and/or amount attributable to the Excluded Invoices.

4. Minimum Threshold:

4.1. VAT IT shall not be obligated to service the Company and/or process and/or submit claims to the Authority in the event that the Company's VAT and/or tax value does not meet the minimum threshold imposed by VAT IT from time to time, at its sole discretion.

5. No Guarantee of Refund:

5.1. VAT IT shall endeavour to provide the VAT Reclaim Services with due skill and care. However, VAT IT cannot warrant or guarantee that the VAT Reclaim Services, in isolation or in totality, will result in partial or full Refund/s and/or the successful refund of the amounts set out on a Claim Schedule. The findings, opinions and conclusions provided by VAT IT do not constitute facts or guarantees. VAT IT shall not be held liable for any action, undertaking or omission by the Company on the basis of the findings, opinions and/or conclusions provided by VAT IT.

6. Effect of Termination:

6.1. In the event that the Company terminates this Agreement, VAT IT shall be entitled to (i) proceed with the submission of any Foreign VAT Service claims that have been prepared or are in the process of being prepared by VAT IT prior to the date of expiration or termination of this Agreement and VAT IT reserves the right to charge the Company the relevant fee/s and charges as set out in this Agreement for the Foreign VAT Service; and (ii) complete the Domestic VAT Service with regard to any Claim Schedule/s that have been prepared or are in the process of being prepared by VAT IT prior to the date of expiration or termination of this Agreement, and accordingly VAT IT reserves the right to charge the Company the relevant fee/s and charges as set out in this Agreement for the Domestic VAT Service.

6.2. The Company remains liable for VAT IT's fee/s and charges as set out in this Agreement, in respect of: (i) any claim submitted to the Authority before termination or expiration of this Agreement that is subsequently refunded or partially refunded; and (ii) any Claim Schedule submitted to the Company before termination or expiration of this Agreement where VAT IT's invoice is issued after the termination or expiration date.