This FAQ is provided to proactively address the most frequently asked questions in our standard contract terms. The terms apply to all services, including professional services, that you order. The services are ordered and detailed in an order form which is signed by you.

This document is not part of those contract terms and is being provided for informational purposes only.

1. What is my company purchasing?

Emburse provides a travel and expense management SaaS solution using a cloud delivery model sold on a subscription basis. The platform runs in a shared environment and each customer gets a configurable account. Emburse's business model provides for a more cost-effective delivery of solutions. It also ensures that all customers are using the most recent and secure version of the software with all the latest features.

Our solutions are not on-premise software or downloaded on your computer servers. There are no software patches or updates for you to install. For this reason, we do not make customized changes to the core software or our processes for individual customers.

2. Why can't I use my company's standard purchasing agreement?

Our standard terms have been tailored to the products and services we provide and streamlined for quick execution. Our standard terms proactively reflect the most common issues and concerns our customers have expressed over time. Most of our customers' templates are not tailored for our type of products and services. This causes us to do extensive redlining which in our experience takes months longer versus using our standard terms, which are fairly written and reflect industry standards.

3. How does Emburse protect its customer's data?

Emburse takes protection of data very seriously. We maintain reasonable and appropriate security measures based on industry best practices to safeguard our customers' personal and non-personal data. All customer data is encrypted, in entry, transit and at rest and your data is stored in the logically segregated in the customer-tenant solution we maintain at our cloud service provider's secured data center. Consistent with the requirements of data protection laws, our customers remain in control of their data and are responsible for determining appropriate data access and use of the service for their users.

Emburse acts as the data processor of personal data and our customers are the data controller. We only process the personal data that our customers provide. This means that our customers are in control of what personal data is processed by Emburse, since customers have the power to decide which personal data (if any) our applications will collect. We have a standard Data Processing Agreement (DPA) that establishes the rules under which Emburse processes personal data for customers. We use appropriate technical, organizational, and administrative security measures to protect the personal data we process on your behalf against accidental or unlawful loss, misuse, unauthorized access, disclosure, alteration, and destruction.

Emburse's security measures are continually improved in line with technological developments. If you are interested, please click the <u>Emburse Security Overview FAQ</u> to find more information about Emburse' security and Emburse' compliance.

4. Why can't Emburse attach my company's security and privacy documents to the agreement?

We implement security industry standard best practices, and we provide the same security service to all our customers. Additionally, the third-party data centers have multiple layers of operational and physical security to ensure the integrity and safety of our customers' data. It is not possible to tailor specific features or include additional requirements in our solutions for a particular customer and, therefore, we cannot contractually commit to an individual customer's security and privacy requirements, as those may not be consistent with our documented and tested operational procedures.

5. Why do you have limits of liability?

Our standard terms limit liability to one year of fees paid. For data breaches that result from our breach of security measures, the limit is increased to two times annual fees. And for fraud, willful misconduct, breaches of confidentiality and IP infringement indemnity, liability is not capped.

Our liability caps is in line with standard market practice and reflects a fair risk/investment allocation to guarantee fair and proportionate liability for both parties. Although some customers want to remove this fundamental principle in order to have unlimited or extraordinary limits of liability, this is not commercially viable for Emburse given the scale of our operations. Emburse has over 18,000 customers, and we are committed to supporting all of them long term. We strive for long-term relationships and having unlimited liability with one customer could put the business at stake and jeopardize their relationship with all customers.

6. Does Emburse offer an SLA?

Yes, Emburse has a <u>service level agreement</u> as part of the agreement, so customers always know our commitments regarding service levels. The success of Emburse's one-to-many cloud delivery business model is predicated upon the efficiency of our infrastructure. Since Emburse has the same operational business model for our entire customer base, the SLA cannot be modified on a customer-by-customer basis.

7. Does Emburse offer a Termination for Convenience?

Emburse does not offer a termination for convenience during the current subscription term. A fundamental element of Emburse's business model, and one of the ways that we provide exceptional value to our customers, is that the parties enter into at least an annual term with optional annual renewal terms thereafter. Annual and multi-year terms allow us to provide significant savings compared to a month-to-month subscription term.

8. Will Emburse permit security audits by customers?

We understand the need and desire by some of our customers to ensure sufficient security controls relating to our SaaS services. To maintain the security of Emburse's service and facilities for all customers, Emburse does not allow for individual customer audits as this creates a security risk for the entire customer base. To provide our customers with objective evidence that Emburse is maintaining its security controls, Emburse engages a third party to produce SOC1 type II, SOC2 type II, PCI-DSS, and ISO 27001 annual audit reports, as applicable. These reports are made available upon request. In this way we can efficiently and securely provide the needed assurances.