



## MASTER SERVICE AGREEMENT

### TERMS & CONDITIONS

**1. DEFINITIONS.** Capitalized terms shall have the meanings ascribed to them below or in the body of the T&Cs or otherwise in the Order Form or in any other document expressly incorporated by reference therein.

**"Affiliate"** means any entity that directly or indirectly controls, is controlled by, or is under common control with the subject entity. "Control," for purposes of this definition, means direct or indirect ownership or control of more than 50% of the voting interests of the subject entity.

**"Agreement"** means the master services agreement comprised of each Order Form or SOW executed by CAPTIO TECH, S.L. ("**Captio**") and the Client and these [Terms & Conditions \(T&Cs\)](#) and all other documents expressly incorporated into these T&Cs by reference, including the [Data Protection Agreement \(DPA\)](#), [Information Security Addendum \(ISA\)](#) and [Support Services Addendum \(SSA\)](#) as applicable.

**"API"** means application programming interface(s) enabling the interoperability of the SaaS Services and the Client System and the retrieval of Client Data.

**"Applicable Law"** means federal, state, local, and foreign laws, rules, regulations, orders, directives, and other similar instruments including interpretations with the force of law that apply in connection with: (i) in the case of Captio with respect to the operation of its business as it relates to the provision of Services to its clients generally and, (ii) in the case of Client as the provider of Client Data and the recipient and user of the Services.

**"Authorized User(s)"** means an individual who is authorized by Client to use the SaaS Services, and to whom Client has set up or requested Captio to set up a user ID and password. Authorized Users include employees, consultants and agents subject to any further restrictions that may be set out in the Order Form or in the T&Cs. In no event may an Authorized User be a competitor of Captio.

**"Captio"** means Captio Tech, S.L., a wholly owned subsidiary of Emburse, Inc.

**"Captio Content"** means any and all data and information that Captio makes available via the SaaS Services, which originate in Captio or sourced by it.

**"Charge Metric"** means the applicable standard of measurement (including levels, tiers or limits) for determining the permitted use and calculating the Fees due as set out in the Order Form.

**"Client"** means the client entity that is the signatory to the Order Form with Captio.

**"Client Data"** means any and all data, content and information, including Personal Data entered, uploaded, submitted, shared, posted, displayed, transmitted on or via the SaaS Services by Client or its Affiliates, or on its and their behalf.

**"Client Materials"** means data, content, information, branding, technology, APIs and other materials and IPR of Client in any format or medium provided to Captio for the performance of Professional Services.

**"Client System"** means Client's system(s) including as set out in the Order Form or SOW as applicable.

**"Confidential Information"** means any non-public, proprietary information obtained by a Party ("**Receiving Party**") whether in oral, written, demonstrative, graphic, electronic, machine readable, or in other tangible or intangible form, including that which relates to past, present or future products, services, marketing, research, development, information technology or business activities of the disclosing Party ("**Disclosing Party**") or its affiliates or their respective employees, clients, customers or suppliers and any analyses, compilations, studies or other documents prepared by the Receiving Party that contain or otherwise reflect such information. Without limiting the generality of the foregoing, Client's Confidential Information includes Client's Data and Personal Data; Captio's Confidential Information includes the Services and IPR and any components thereof.

**"DPA"** means the [Data Protection Agreement \(DPA\)](#) posted on Captio website, as may be updated from time to time, that is incorporated herein by reference.

**"Emburse"** means Emburse Inc. and/or its wholly owned subsidiary Captio Tech, S.L., (i.e., references to Emburse herein refer to either or both of Emburse Inc., and Captio Tech, S.L. to the extent applicable).

**"Emburse AI"** means Emburse, Inc.'s proprietary artificial intelligence technology integrated within the SaaS Services that enables automated and predictive financial process management and supports the core functionality of the SaaS Services.

**"IPR"** means intellectual property rights in and to patents, trademarks, service marks, trade and service names, copyrights, database rights and design rights (regardless of registration, and including applications for registration), know-how, moral rights, trade secrets, confidential and proprietary information, and all rights or forms of protection having similar or equivalent effect to any of them which may subsist anywhere in the world now existing or hereafter arising.

“ISA” means the [Information Security Addendum](#) posted on Captio website or on any successor web page, as may be updated from time to time, that is incorporated herein by reference.

“Order Form(s)” means one or more ordering documents for Services (including any addenda and supplements) that upon execution by the Parties, incorporate by reference the T&Cs.

“Personal Data” means information pertaining to individuals that is referred to as “personal data”, “personally identifiable information”, “personal information” or other equivalent terms within the scope of Applicable Laws relating to or impacting privacy, data security and processing of personal data.

“Professional Services” means the solutions and services offered by Captio pursuant to an SOW, including configuration and implementation, as set out in an Order Form or in a SOW.

“SaaS Services” means the Captio software-as-a-service applications and Captio Content available through such applications that are specified in an Order Form, including any API provided by Captio, and the provision of Support, but excluding any third party technology or applications, except as otherwise noted.

“SSA” means the [Support Services Addendum](#) posted on Captio website or on any successor web page, as may be updated from time to time, that is incorporated herein by reference.

“Services” means the SaaS Services and the Professional Services.

“SOW” means one or more statements of work for the performance of Professional Services (including any addenda and supplements) that upon execution by the Parties is incorporated by reference into the Order Form.

“Support” means support for the SaaS Services set out in the applicable Order Form and in the SSA.

## 2. USE OF SAAS SERVICES

2.1. **Limited Use Rights.** Conditioned upon Client’s compliance with the terms and conditions of this Agreement, including the payment of Fees, Captio grants a subscription-based, limited, non-exclusive, non-transferable (except for Section 16 (Assignment)), non-sublicensable right during the Term to Client and Authorized Users to access and use the SaaS Services for Client’s internal business operations, to the extent set out in the Order Form within the applicable Charge Metric. Client agrees that it shall not allow any third parties not specifically authorized hereunder, to access, use or benefit from the SaaS Services in any way whatsoever.

2.2. **Use Restrictions.** Client shall not and shall not permit Authorized Users or any third party to: (i) modify or create derivative works from or based on the SaaS Services or any components thereof, (ii) reverse engineer, disassemble, decompile, decode, adapt, or otherwise attempt to derive or gain access to any source code of the SaaS Services, (iii) use the SaaS Services for the benefit of a third party (other than the Authorized Users), for timesharing or to operate a service bureau, (iv) use manual process, automatic device or application or extraction tool to access, monitor, use, download, retrieve, index, extract, scrape, or data mine the SaaS Services, (v) infringe or misappropriate Captio’s IPR or otherwise attempt to defeat, bypass, or circumvent any other protections implemented by Captio with respect to its IPR or any components of the Services, (vi) bypass or breach any security device or protection used in the SaaS Services, (vii) input, upload, transmit, activate or otherwise provide to or through the SaaS Services any malware or harmful code or virus, (viii) damage, destroy, deface, disrupt, disable, impair, interfere with, or otherwise disrupt, impede, overburden or harm in any manner the SaaS Services or Captio’s provision of products and services, (ix) remove, delete, alter, or obscure any IPR, attribution notices, confidentiality notices or disclaimers, or (x) access the SaaS Services for monitoring availability, performance of any technical security integrity review, penetration test, load test, denial-of-service simulation or vulnerability scan, performance or functionality, or for any other benchmarking or competitive purpose, or (xi) otherwise access or use the SaaS Services in a manner and for purposes not permitted under the Agreement or in violation of Applicable Law.

2.3. **Fair Usage.** Captio offers its Services with the expectation of fair usage. Unless otherwise indicated in the Order Form, to ensure quality and availability of the SaaS Services for all Authorized Users, the usage limits are: (i) API calls: 500 calls per active Authorized User each calendar month, and (ii) Storage allocation: 100MB for Client’s account each calendar month. Exceeding these limits may result in additional charges or service restriction, disruption or suspension. If Client’s usage consistently exceeds these limits, Captio reserves the right to review and adjust the Client’s subscription pricing.

2.4. **Emburse AI.** Client acknowledges that Captio utilizes its proprietary artificial intelligence technology, Emburse AI, as part of the core functionality of the SaaS Services. Emburse AI operates within Captio’s controlled environment and is used to enable, support, and enhance the performance, automation, predictive capabilities, efficacy, and efficiency of the SaaS Services.

## 3. AUTHORIZED USERS’ ACCESS TO SAAS APPLICATIONS

3.1. **Compliance.** Client acknowledges and agrees that Authorized Users’ compliance with the terms herein is a condition to their access to and continued use of the SaaS Services and failure to comply may result in suspension or termination subject to reasonable notice under the circumstances. Client is responsible for Authorized Users’ compliance with Applicable Laws and for actions and omissions by Authorized Users that would constitute a breach of this Agreement if taken by Client. Client must promptly notify Captio of and take mitigating steps when (i) there is any change in an Authorized User’s eligibility to use the SaaS Services, or if a payment method associated with a user account is canceled (e.g., for loss or theft), or (ii) any suspected or unauthorized access to or use of the SaaS Services takes place. To verify Client’s compliance with this Agreement, Client shall cooperate with and provide information as is reasonably requested by Captio from time to time.

3.2. Access Credentials. Client is responsible for and shall verify that access credentials are only issued to and used by an Authorized User that meets the following requirements: (i) is at least eighteen (18) years of age, (ii) the account is registered under the individual's legal name, (iii) is not located in a country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist supporting" country, (iv) is not listed on any U.S. Government list of prohibited or restricted parties, (v) the account or payment method registered in the Authorized User's account is owned by such user, issued in such user's name, and is in good standing, and (vi) provides accurate and complete account information and regularly updates it. Client is solely responsible for providing access credentials to the SaaS Services and designating and revoking permissions to Authorized Users. Client shall not permit access credentials to be used by more than a single individual. Client shall provide Authorized Users with appropriate instructions and precautions to maintain the security and confidentiality of access credentials. CLIENT IS SOLELY RESPONSIBLE FOR ANY MISUSE OF CLIENT OR AUTHORIZED USERS' DATA OR INFORMATION RESULTING FROM THEIR FAILURE TO SECURE THEIR ACCESS CREDENTIALS TO THE SAAS APPLICATIONS. CLIENT SHALL NOTIFY CAPTIO WITHOUT DELAY OF ANY ABUSE OR SUSPECTED ABUSE OF ACCESS CREDENTIALS OR UNAUTHORIZED ACCESS TO THE SAAS SERVICES.

3.3. Disputes with Authorized Users and Affiliates. Client is solely responsible for resolving all disputes with its Authorized Users and Affiliates regarding use of the SaaS Services. Client will cooperate with Captio to recover funds credited to Client or an Authorized User or a third party in error, as applicable to the SaaS Service. Client and its Authorized Users are responsible for all instructions provided to Captio and any results therefrom with respect to return of such funds.

3.4. Usage and Output. Client is solely responsible for (i) the accuracy quality, integrity, accuracy, legality, reliability, and appropriateness of Client Data, (ii) the supervision, management and control of the use of the SaaS Applications and Captio Providers Offerings, including determination of appropriate uses thereof in order to achieve Client's intended results and output, and (iii) configuring the Services and any components thereof and setting exposure limits to errors, failures, risks and compliance with Applicable Laws. Approval of expenses for reimbursement using the SaaS Services signifies Client's representation and warranty that the information submitted is current, accurate and complete. Client acknowledges that the output of the services does not constitute financial or legal advice.

3.5. Affiliates and Contractors. Client's Affiliates may enter into Order Forms with Captio under this Agreement subject to Captio's written approval and provided such Client Affiliate adopts and agrees to be bound by this Agreement and Client remains responsible for their compliance with this Agreement. Client may allow its contractors to use the Services, provided that Client is responsible for their compliance with this Agreement and use by contractors is solely for Client's benefit.

#### **4. SUPPORT, SERVICE CHANGES, API, SERVICE PROVIDERS**

4.1. Support. Unless otherwise indicated in the Order Form, Captio will provide to Client standard Support for the SaaS Services at no additional charge, as set forth in the SSA. Support is provided solely to designated Client support contacts who are administrators within the Client organization and act on behalf of the members of the Client organization (including on behalf of end-users).

4.2. Service Changes. Any of the components of the SaaS Services may be modified by Captio in its sole discretion, including by providing successor or alternative products that offer comparable functionality. If such modification materially and adversely diminishes the functionality, security, or utility of the affected SaaS Service or portion thereof and receive a pro-rated refund, by providing written notice to Captio within thirty (30)-days following the implementation of the modification by Captio. Client acknowledges that the Services are intended as a tool to support Client's review processes and not as a substitute for independent review, internal controls, or human oversight.

4.3. Client API. Client acknowledges that the use of the SaaS Services, including provision of Support is dependent on APIs being functional and performant. If an API is developed, sourced or modified by Client, such API shall not interfere with, delay, modify or impact the integrity of the SaaS Services or the ability to use them. CAPTIO DISCLAIMS ALL RESPONSIBILITY AND LIABILITY FOR ANY CLIENT API INCLUDING FOR ANY ACCESS, DISCLOSURE, MODIFICATION OR DELETION OF CLIENT'S DATA RESULTING FROM USE OF THE CLIENT API. No Standard Support is provided in connection with Client API. Client may engage Captio, if Captio so agrees, under an SOW for API development or support.

4.4. Captio Subcontractors. Captio, in its sole discretion, may utilize third party subcontractors, including its affiliates ("**Subcontractors**") in the performance of its obligations under the Agreement and will be responsible for any violations of this Agreement by them.

#### **5. PAYMENTS**

5.1. Fees. Fees for the Services ("**Fees**") shall be set out in the Order Form or SOW, as applicable, and will be calculated in accordance with the Charge Metrics and paid as set forth in the Order Form or SOW. Except as otherwise expressly noted in an Order Form or SOW, payment obligations are non-cancelable, Fees paid are non-refundable, and quantities committed to cannot be decreased during the relevant Term. Fees for SaaS Services will be invoiced in advance in accordance with the relevant Order Form and Fees for Professional Services will be invoiced per the payment schedule set out in the relevant Order Form or SOW. If Services are required to be provided on-site at a Client location, Client will pay all reasonable and pre-approved expenses associated with such travel, subject to Captio's then-current travel policy. Unless otherwise stated in the Order Form or SOW, invoiced charges are due thirty (30) days following the date of the applicable invoice. Client is responsible for providing complete and accurate billing and contact information to Captio and notifying Captio of any changes to such information. Client must notify Captio of any good faith invoice disputes and the basis therefore and provide supporting documentation, within ten (10) days of receipt of invoice and follow the dispute resolution process in Section 16.12. Once resolved, payment of disputed invoices will be due immediately. Failure to provide a dispute notice within the specified period will result in the Client forfeiting its right to dispute the invoice, which shall be deemed accepted as valid and undisputed. If any undisputed invoiced amount is not received by Captio by the due date, then without limiting Captio's rights or remedies, (a) those charges may accrue late interest at the rate of 1.5% of the outstanding balance per month, or the maximum V. 01.05.2026

rate permitted by law, whichever is lower, (b) Captio may suspend the SaaS Services as set forth in Section 5.3 (Suspension), and (c) Captio may condition future renewals on payment terms shorter than those specified in this Section 5.1.

5.2. **Client Purchase Orders.** For the avoidance of doubt, no Client purchase orders, confirmation orders, work orders, or similar documents and terms contained within will modify this Agreement and all such terms are hereby rejected.

5.3. **Suspension for Failure to Pay.** If any undisputed invoice owing by Client under an Order Form or SOW is more than thirty (30) days overdue, Captio may suspend Client's access to the SaaS Services until such Fees are paid in full. Captio will give Client at least ten (10) days' prior notice that Client's account is overdue, in accordance with Section 16.10 (Notices), before suspending Client's access to the SaaS Services or Professional Services for failure to pay. Captio reserves the right to impose a reconnection fee in the event Service are suspended and Client thereafter requests access to the Services.

5.4. **Fee Adjustment.** Unless otherwise agreed in the Order Form or SOW, Captio reserves the right to increase the annual subscription Fees without notice, provided that such annual subscription Fees shall not increase by more than ten percent (10%) over the preceding twelve (12) month period.

5.5. **Usage Overages.** When the annual subscription Fees are contingent upon the Charge Metric and Client exceeds the quantity(ies) identified in the Order Form, Client will be charged the overages fee stated in the Order Form. Unless otherwise indicated in the Order Form, overages fee will be calculated based on a calendar month and will accrue from the date the excess use begins and will be invoiced in arrears at the end of each applicable period. Subsequent renewal Order Form will be aligned with and based upon the adjusted Charge Metric.

5.6. **Scope Changes.** In the event Client wishes to broaden the scope of SaaS Services, the Parties shall amend or execute a new Order Form or SOW covering such additional items. The Parties may agree to adjust the Term of the Order Form or SOW and accordingly pro-rate the applicable Fees with respect to such additional items to bring into conformity the billing cycle with respect to all SaaS Services provided hereunder. All such adjustments shall be set forth in the applicable Order Form or SOW.

5.7. **Taxes.** Fees do not include taxes. Each Party will pay all applicable taxes in any jurisdiction arising by reason of its performance of its obligations in providing the Services, or receipt of the Services, as set forth in this Agreement, an Order Form or SOW, including, without limitation, any sales or use taxes and all taxes based upon its net income, gross receipts or assets and all payroll taxes with respect to its employees. State, provincial, or local sales taxes, if any, will be determined based on the address provided by Client for invoicing purposes. Client shall provide to Captio any direct pay permits or valid tax-exempt certificates prior to signing any Order Form or SOW. If Captio is required to pay taxes in connection with the Client's account, Client will indemnify Captio for those amounts and all associated costs and expenses incurred by Captio.

## 6. CONFIDENTIALITY

6.1. **Standard of Care.** The Receiving Party shall preserve the Confidential Information of the Disclosing Party in confidence. The Receiving Party shall maintain, at a minimum, the same precautions and standard of care to which a reasonable person in such business would use to safeguard Confidential Information of its own and its clients or suppliers. Other than as permitted hereunder, the Receiving Party shall not, without first obtaining the other Party's written consent, disclose to any third party, or use for its own benefit (except as expressly contemplated herein), Confidential Information, during the Term of this Agreement and thereafter.

6.2. **Limited Disclosure.** The Receiving Party may disclose Confidential Information on a need-to-know basis to its authorized employees, contractors, agents, auditors, counsel and other representatives performing services for its benefit, solely as required for it to enjoy the benefits conferred by this Agreement and for the Parties to perform their respective obligations hereunder. All such Receiving Party's representatives receiving Confidential Information, shall be bound by non-disclosure obligations consistent with this Agreement and the Receiving Party shall be responsible for any violation by such representatives of the confidentiality obligations set forth herein.

6.3. **Legal Requirement.** If Confidential Information is required to be disclosed by law, regulation or court order by either Party, such disclosure shall be permitted to the extent legally required, provided that to the extent legally permissible, the Disclosing Party is given reasonable prior notice by the Receiving Party to enable it to seek a protective order or confidential treatment prior to such disclosure by the Receiving Party.

6.4. **Scope Limitation.** Confidential Information (other than Personal Data), does not include information which: (i) is or becomes generally available to the public other than as a result of disclosure by the Receiving Party, (ii) becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party who is not bound by a confidentiality agreement with the Disclosing Party, (iii) the Receiving Party can demonstrate by competent evidence, was known to it or in its possession prior to the date of disclosure by the Disclosing Party, (iv) is furnished by the Disclosing Party to the Receiving Party with written permission to disclose, or (v) the Receiving Party can demonstrate by competent evidence, was independently developed by it without reference to or use of Confidential Information.

## 7. PROPRIETARY RIGHTS

7.1. **Captio Ownership.** As between the Parties, all right, title and interest, including all IPR in the Services and any components thereof, and in any Statistical Information are and shall remain the sole and exclusive property of Captio.

7.2. **Client Ownership.** As between the Parties, all right, title and interest, including all IPR in Client Data and Client Materials are and shall remain the sole and exclusive property of Client. Client grants to Captio a limited, non-exclusive, non-transferable, non-sublicensable right and license, during the Term to use modify, copy, process, display and prepare derivative works of such Client Data and Client Materials in order to deliver the Services as applicable. Client has obtained and will continue to obtain all rights, licenses and permissions necessary for Captio to use the Client Data and Client Materials in the provision of Services as contemplated hereunder, including to transmit Client Data to and share it with Captio Providers or other third parties pursuant to Client's instructions or otherwise in accordance with the terms hereof.

7.3. **Statistical Information.** Provided that (i) Client Personal Data will not be used for analyses in contravention of the DPA and that Captio will comply with applicable data protection laws, (ii) Captio will comply with applicable data protection laws with respect to Client Personal Data and applicable laws in its use of Client Data under this Section, and (iii) Captio will not use Client Confidential Information in a manner that identifies Client or discloses such information, Captio may de-identify, anonymize, and aggregate Client Data or Client Personal Data in order to derive and compile, either manually, or automatically, or using Emburse AI, Statistical Information and use it for its business purposes, including for operations management, testing and improvement, research and development and sharing with its Subcontractors, and other relevant third parties for similar purposes. Captio will not use Client Data or Client Personal Data in any manner that trains or fine-tunes a public-facing or shared generative AI model (including large language models), provide to another customer, or commercialize or transfer to a third-party entity that may do the same. **"Statistical Information"** means analytics, statistical and other information contained in or derived from data related to, used or stored in connection with the SaaS Services by Client or Authorized users that is anonymized or aggregated with other data captured in the SaaS Services pertaining the performance, operation and use of the SaaS Service. For the avoidance of doubt, Statistical Information is anonymized and aggregated and cannot and will not be reverse engineered to identify Client or a specific individual as a source of the Statistical Information.

7.4. **Feedback.** Captio welcomes ideas, suggestions and feedback related to the Services. Provision of such feedback by Client is entirely voluntary. Client hereby assigns to Captio all title and interest, including IPR in such feedback and Captio may use it for its business purposes in its discretion without any payment or accounting to Client. Such feedback is deemed part of Captio Confidential Information. For the avoidance of doubt, nothing in this Section 7.4 grants any ownership rights to Captio in any of Client's products and services.

7.5. **Reservation of Rights.** All rights not expressly granted to a party herein are reserved by such Party. There are no implied licenses to either Party's products or services, including in the case of Captio, the Services or other IPR of Captio.

## 8. PROTECTION AND RETRIEVAL OF CLIENT DATA

8.1. **Security Safeguards.** Captio follows current industry standard security standards as further detailed in the ISA and as such has implemented technical, physical and administrative policies, procedures, practices and measures designed to protect against unauthorized or accidental access, loss, alteration, disclosure or destruction of any Authorized User Personal Data and Client Confidential Information residing on Captio's platform.

8.2. **Personal Data.** Captio's [Data Protection Addendum](#) posted on its website as updated from time to time describes the types of Personal Data that is collected under the Agreement, the processing activities involved, data protection features, and retention, return and disclosure of Personal Data. Captio shall protect Personal Data in accordance with the DPA except as otherwise agreed by the parties in writing.

8.3. **Retrieval of Client Data.** During the Term, Client may access the Client Data through the SaaS Services and retrieve and export the Client Data in a standard format. Export and retrieval may be subject to technical limitations, in which case Captio and Client will devise a reasonable method or workaround. Upon expiration or termination of the Agreement, Captio will provide the Client Data to Client and delete it from its servers as set forth in Section 13.4 (Effect of Termination).

## 9. THIRD PARTY PROVIDERS

9.1. **Sourcing by Captio.** Certain features or functionality of the SaaS Services or components thereof may be sourced by Captio from third parties ("**Captio Providers**") or may require the utilization of or integration with products, services or data of Captio Providers ("**Captio Providers Offering**"), e.g., reimbursement processing providers. Such Captio Providers Offering may be provided by Captio to Client under the terms herein or directly by such Captio Providers to Client, Client may be required to enter into a direct agreement with an Captio Provider with respect to the Captio Provider Offering and may be required to notify Captio and provide evidence of such direct agreement or related information in a format reasonably requested by Captio (e.g. copies of written payment authorizations). The terms of such direct agreement do not amend the terms herein. Unless otherwise indicated in the Order Form, Client is responsible for its use of the Captio Provider Offering and all associated fees and charges. Captio Providers expressly disclaim all implied warranties of merchantability or fitness for a particular purpose of the Captio Providers Offering. Captio Providers do not warrant that the provision of the Captio Provider Offering will be uninterrupted, error free, timely, complete or accurate, nor do they make any implied or express warranties including as to results obtained from their use, any decisions made, or actions taken in reliance thereupon or as to the performance thereof. If an Captio Provider ceases to make an Captio Provider Offering available to Captio or requires Captio to suspend or terminate the provision of all or any part of the Captio Provider Offering, or if Captio ceases to source or integrate with an Captio Provider Offering, then Captio may suspend or terminate provision of such Captio Provider Offering without any liability of Captio to Client.

9.2. **ACH and Other Funds Transfers.** Where ACH transfers or other electronic payment or reimbursement functionality are offered by Captio Providers, to the extent applicable, Client will comply with the rules promulgated by NACHA (including those related to record retention) governing automated clearing house ("**ACH**") transfers ("**NACHA Rules**") and hereby represents and warrants that all ACH transfers submitted through Captio's SaaS Services comply with the NACHA Rules and applicable law. Client may only use the ACH functionality to complete transactions that comply with the rules governing the ACH system.

9.3. **Sourcing by Client.** Any sourcing and usage by Client of non-Captio products, features or functionality ("**Non-Captio Applications**") that interoperate with the SaaS Services or exchange data between Client and any non-Captio provider ("**Non-Captio Provider**"), is solely between Client and the applicable Non-Captio Provider. Captio does not warrant or support Non-Captio Applications. CLIENT IS SOLELY RESPONSIBLE AND LIABLE FOR CLIENT'S INTEGRATION OF NON-CAPTIO APPLICATIONS. If Client installs or enables a Non-Captio Application for use with the SaaS Services, Client grants Captio permission to allow the applicable Non-Captio Provider to access Client Data as required for the interoperability of such Non-Captio Application with the SaaS Services. CAPTIO DISCLAIMS ALL RESPONSIBILITY AND LIABILITY FOR ANY ACCESS, DISCLOSURE, MODIFICATION OR DELETION OF CLIENT DATA RESULTING FROM ANY SUCH ACCESS BY A NON-CAPTIO APPLICATION.

9.4. Third Party Links and Resources. The SaaS Services may include links to third-party websites. Captio is not responsible and shall not be liable for the content, products, or services available from those resources or websites.

## 10. REPRESENTATIONS, WARRANTIES & DISCLAIMERS

10.1. Mutual. Each Party represents and warrants as to itself that: (i) it has and will continue to have the authority and all necessary rights, licenses, consents, permissions, and approvals to enter into, and to grant the rights and perform the duties and obligations described in, this Agreement, and (ii) the performance of its obligations hereunder does not conflict with any other agreement either signed or contemplated by it, and shall be in compliance with all Applicable Laws.

10.2. Limited Warranties. Captio represents and warrants to Client that (i) the SaaS Services will materially perform the functions agreed, and the security controls will not materially decrease during any paid Term, and (ii) it will perform the SaaS Services in a good, workmanlike and professional manner. In the event of any failure of these warranties, Client's sole and exclusive remedy shall be: (i) a cure the breach by Captio within a reasonable period following Client's notice to Captio specifying the breach, or (ii) if such breach is not cured within such period, termination of the applicable Order Form or portion thereof with notice to Captio, along with the remedies for termination for breach set out in Section 13.4 (Effect of Termination). The foregoing warranties shall not apply if Client is in material breach of the Agreement or otherwise uses the SaaS Services in a manner not authorized hereunder.

10.3. Disclaimers. EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS SECTION 10 (i) CAPTIO AND ITS AFFILIATES AND PROVIDERS DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES AND TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, SPECIFICALLY DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE OR USE (WHETHER OR NOT THE PURPOSE OR USE HAS BEEN DISCLOSED), WARRANTIES OF TITLE AND NON-INFRINGEMENT, ANY IMPLIED INDEMNIFICATION OBLIGATIONS, OR OTHER WARRANTIES THAT ARISE FROM TRADE USAGE OR CUSTOM, WITH RESPECT TO ANY ASPECT OF THE SERVICES AND ANY COMPONENTS THEREOF OR THEIR USE OR THE OUTPUT OR RESULTS OBTAINED FROM SUCH USE, ANY DECISIONS MADE OR ACTIONS TAKEN IN RELIANCE THEREUPON OR AS TO THE PERFORMANCE THEREOF (WHETHER PERFORMED IN WHOLE, PART OR NOT AT ALL), (ii) CAPTIO AND ITS AFFILIATES AND PROVIDERS DO NOT GUARANTEE THE ADEQUACY, ACCURACY, TIMELINESS OR COMPLETENESS OF THE SERVICES OR ANY COMPONENTS OR OUTPUT THEREOF OR THAT THEY WILL BE ERROR FREE OR FREE FROM MALWARE OR OTHER INFIRMITY OR CORRUPTION AND THEREFORE, NONE OF THEM SHALL BE SUBJECT TO ANY DAMAGES OR LIABILITY FOR ANY ERRORS, OMISSIONS OR DELAYS THEREIN, AND (iii) THE SERVICES AND ALL COMPONENTS THEREOF ARE PROVIDED ON AN "AS IS" BASIS AND CLIENT'S USE THEREOF IS AT CLIENT'S OWN RISK.

## 11. INDEMNIFICATION

11.1. By Captio. Captio shall, at its sole cost and expense, indemnify, defend and hold harmless Client, its Affiliates and its and their respective officers, directors, employees, counsel, consultants and agents ("**Indemnitees**") from and against all losses, liabilities, costs, damages and expenses, including but not limited to reasonable legal fees and expenses finally awarded against Client ("**Losses**"), incurred or suffered by any of them as a result of third party claims, actions or demands ("**Claims**"), arising out of or in connection with infringement or misappropriation of IPR resulting from the authorized use of the Service.

11.2. By Client. Client shall, at its sole cost and expense, indemnify, defend and hold harmless the Captio Indemnitees from and against all Losses, incurred or suffered as a result of third party Claims arising out of or in connection with (i) the unauthorized use of the Services by Client, its Affiliates or Authorized Users, (ii) Client Data and Client Materials, (iii) any disputes with Affiliates or Authorized Users regarding use of the Services or with Captio Providers regarding ACH or other electronic payment transfers.

11.3. Process. The indemnified Party shall provide the indemnifying Party with prompt written notice and copies of relevant documentation regarding any claim or action for which indemnification may be sought. Failure by the indemnified Party to give such notice to the indemnifying Party shall not relieve the indemnifying Party of its indemnification obligation under this Agreement except to the extent that such failure materially disadvantages the indemnifying Party. If the indemnifying Party fails to appoint an attorney within ten (10) business days after it has been notified in writing of any action, the indemnified Party will have the right to select and appoint an attorney and the reasonable cost and expense thereof will be paid by the indemnifying Party. The indemnifying Party shall control the defense of any such claim, provided however that it shall not settle, compromise or consent to the entry of any judgment, unless such settlement, compromise or consent includes an unconditional release of the relevant indemnitees from all liability arising out of such claim or action, and is solely monetary in nature and does not include a statement as to, or an admission of culpability or failure to act by or on behalf of, the relevant indemnitees. The indemnified Party shall reasonably cooperate with the indemnifying Party in the defense thereof at the indemnifying Party's expense.

11.4. Additional Actions by Captio. Without limiting either Captio's indemnification obligations, if Captio's SaaS Services, or Professional Services are enjoined for any reason or if Captio believes they may be enjoined, or subject to an IPR Claim, then Captio shall have the right, at its own expense and in its sole discretion, to: (i) procure for the Client the right to continue using the applicable SaaS Services or Professional Services, as applicable, (ii) to modify the SaaS Services or Professional Services, as applicable, or any parts thereof or re-direct the manner in which they are used such that they become non-infringing, or (iii) to replace the SaaS Service, or Professional Services, or any parts thereof, as applicable, with non-infringing materials, or if none of the foregoing is commercially reasonable, terminate the Agreement, or the applicable Order Form or SOW, and refund on a pro-rata basis the Fees paid by Client for the period such SaaS Service or Professional Services deliverable, was not available or usable.

11.5. Exceptions. Captio's indemnification obligations under this Section 11 do not apply if (i) the allegation does not specify that the SaaS Services or Professional Services as the basis of the Claim, (ii) an IPR Claim arises from the unauthorized use of the Services or the use or

combination of the Services or any part thereof with software, hardware or processes not provided by Captio, including Client Materials or Non-Captio Application or from use that is unauthorized hereunder, if the SaaS Services or Professional Services or use thereof would not infringe without such combination or unauthorized use.

11.6. **Exclusive Remedy.** This Section 11 states Captio's sole liability to, and Client's exclusive remedy against Captio for third party Claims.

## **12. LIMITS ON LIABILITY**

12.1. **Damages Waiver.** EXCEPT FOR UNCAPPED CLAIMS, IN NO EVENT, SHALL CLIENT, CAPTIO, ITS AFFILIATES OR PROVIDERS BE LIABLE HEREUNDER FOR ANY INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF PROFITS, LOST TIME, LOST DATA OR LOST GOOD WILL, EVEN IF IT HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE.

12.2. **Cap.** EXCEPT FOR UNCAPPED CLAIMS, IN NO EVENT SHALL THE MAXIMUM CUMULATIVE LIABILITY OF CAPTIO OR ITS AFFILIATES FOR ANY AND ALL CLAIMS ARISING UNDER OR RELATED TO THIS AGREEMENT, REGARDLESS OF THE FORM OF ACTION, EXCEED, IN THE AGGREGATE, THE FEES PAID OR PAYABLE BY CLIENT TO CAPTIO DURING THE TWELVE (12) MONTHS PRECEDING THE CLAIM UNDER THE APPLICABLE ORDER FORM OR SOW FOR THE SPECIFIC SERVICE THAT GAVE RISE TO THE CLAIM.

12.3. **Uncapped Claims.** The limitations set out in Sections 12.1 and 12.2 shall not apply to Uncapped Claims. "Uncapped Claims" means claims (i) that cannot be limited as a matter of Applicable Law, (ii) resulting from a Party's IPR indemnification obligation or infringement or misappropriation by one Party of the other Party's IPR, or (iii) resulting from Captio's gross negligence or willful misconduct.

12.4. **Conditions.** The exclusions and limits in this Section 12 reflect the Parties' allocation of risk and will apply under any legal theory (including, without limitation, contract or tort), even where a party was aware of the possibility of such damages, the damages were foreseeable, or any remedies hereunder fail of their essential purpose.

## **13. TERM, TERMINATION AND SUSPENSION**

13.1. **Agreement Term.** This Agreement commences as of the date hereof and shall continue in effect so long as an Order Form is in effect. The initial term of an Order Form shall be set out therein and unless otherwise indicated shall be automatically renewed for additional twelve (12) months renewal periods (the initial term and each renewal term, "Term"), unless Client provides Captio with a written non-renewal notice ninety (90) days prior to the scheduled renewal date to [cancellation@emburse.com](mailto:cancellation@emburse.com).

13.2. **Termination for Material Breach.** Either Party may terminate this Agreement: (i) immediately upon written notice if the other Party commits a material breach and (if curable) fails to cure the material breach within thirty (30) days of being notified to do so by the non-breaching Party, or (ii) as otherwise set forth in this Agreement (Sections 10.2 – Limited Warranties, Section 11.4 – Additional Actions by Captio).

13.3. **Suspension.** While Captio is under no obligation to do so, it may, in its sole discretion, and without further notice, monitor, and investigate access to and use of the SaaS Services. Captio may block, suspend or terminate Client or Authorized Users' use of the SaaS Service without liability: (i) if there is a significant threat to the functionality, security, integrity, or availability of the SaaS Services, (ii) if Captio reasonably believes, that the SaaS Services are being used in violation of the Agreement or Applicable Law, (iii) if requested by law enforcement agency or otherwise to comply with Applicable Law, or (iv) to protect the rights, property and safety of Captio, Client, Authorized Users or the public, or as otherwise specified in this Agreement.

13.4. **Effect of Termination/Expiration.** Upon termination or expiration all use and access rights of Client to the Services shall terminate, and unless otherwise instructed by Captio, all access credentials of Authorized Users will be invalidated. The termination or expiration of the Agreement shall not relieve Client from any payment obligations with respect to Fees accrued during the Term which shall become immediately due and owing (whether or not Client was billed for such Fees during such Term or thereafter), unless Client terminates the Agreement or applicable Order Form for Captio's material breach in accordance with Section 13.2, in which case, Client shall be entitled to a prorated refund of any pre-paid Fees for the remainder of the applicable Term following such termination. No later than ninety (90) days following termination or expiration of the Agreement: (i) Client upon written request and subject to payment in full of all non-disputed Fees, shall have the right to designate an Authorized User to retrieve Client Data or Captio may provide the Client with a copy of Client Data (in a usable format by a secure file transfer) subject to its then current data retrieval rate, and (ii) if directed by the Disclosing Party, the Receiving Party shall return (in a usable format by a secure file transfer) or destroy all Confidential Information, and upon request certify, in writing, the accomplishment of the obligations set forth in this Section. Notwithstanding the foregoing, to the extent Captio must retain Client Data or Confidential Information to comply with regulatory record keeping requirements or where applicable, Captio needs to retain such information to ascertain the completion of certain services post-termination or expiration, Captio may retain it for the required duration, provided that it shall apply the same protections set forth herein. For the avoidance of doubt Captio is not required to return or destroy Statistical Information which is Captio IPR and Confidential Information.

14. **PUBLICITY, MARKETING AND ATTRIBUTION.** Either Party may include the name and logo of the other Party in lists of clients and vendors, regardless of format or media (including in product literature, press releases, social media and other marketing materials). Neither Party may issue any press release regarding the Agreement without the other Party's prior written consent, not to be unreasonably withheld or delayed. Client agrees to be a reference to Captio's potential clients, following advance coordination. Captio may reference to Client in case studies, ROI analysis, white papers and related marketing materials. Client permits the receipt of marketing communications from Company.

15. **FORCE MAJEURE.** Any delays in or failure of performance by Captio shall not be considered a breach of this Agreement if such delay or failure is caused by acts of God, unforeseeable circumstances, acts (including a delay or failure to act) of any governmental authority (de jure or de facto), embargoes, strikes, labor disputes, riots, fire, floods, earthquakes, wars (declared or undeclared) or other military action, terrorism,

sabotage, epidemics, pandemics, state of emergency, lockdowns, travel bans, or other causes beyond Captio's reasonable control.

## 16. MISCELLANEOUS

16.1. **Assignment.** The Agreements and any rights thereunder granted hereunder may not be assigned, transferred or novated ("**Assignment**") by either Party without the prior written consent of the other Party, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, either Party may Assign its rights and obligations under the Agreement, in whole but not in part, without the other Party's consent, whether voluntarily or by operation of law or through change of Control, including by way of sale of stock, assets, merger or consolidation or other similar transaction; provided, that the assignee: (a) provides written notice of such Assignment to the non-assigning Party; (b) is capable of fully performing the obligations of the assignor under the Agreement, and (c) agrees in writing to assume and be bound by the terms and conditions of the Agreement. Any Assignment contrary to the foregoing shall be null and void and of no legal effect. Subject to the foregoing, this Agreement shall be binding upon the Parties and their respective legal successors and permitted assigns.

16.2. **Independent Contractor.** Captio and Client are independent contractors with respect to each other and nothing herein creates an association, a joint venture, partnership or other agency relationship between them.

16.3. **Equitable Relief.** In the event of a breach or threatened breach pertaining to proprietary rights or confidentiality obligations, the injured Party may have no adequate monetary remedy and, accordingly, may seek an injunction or other equitable remedy. Nothing herein shall be construed as a waiver or prohibition against any other legal or equitable remedies in the event of a breach of a provision of this Agreement.

16.4. **Insurance.** During the Term, Captio will maintain insurance coverage at adequate levels and upon request will provide a certificate of insurance to Client.

16.5. **Entire Agreement.** This Agreement constitutes the entire agreement and understanding between the Parties regarding the subject matter hereof, and supersedes all prior and contemporaneous discussions, proposals and agreements between them relating thereto, provided that Confidential Information disclosed pursuant to a non-disclosure agreement prior to the execution of this Agreement shall be subject to the protections set forth therein. Client acknowledges that, in entering into this Agreement, it has relied solely on the representations and information expressly set forth herein and in the applicable Order Form, and not on any other statements or representations, whether oral or written. In the event of any inconsistency among the following documents, the order of precedence shall be: (1) Order Forms, (2) the SOW, and (3) the T&Cs. In the event of any inconsistency between the terms of the DPA, Order Forms, SOW, or T&Cs the terms of the DPA shall prevail with respect to any matter concerning privacy and data protection. Captio rejects any term or condition in any Client-form purchasing document (excluding Order Forms).

16.6. **Amendment.** This Agreement may only be modified or amended in writing, which makes an express reference to this Agreement and is signed by a duly authorized representative of each Party. No other act, communication, representation, document, usage, custom or practice shall be deemed to modify or amend this Agreement.

16.7. **Construction.** The word 'including' shall be deemed to mean 'including but not limited to' unless expressly set forth to the contrary. The words "herein", "hereof" and "hereunder" and other words of similar import refer to the Agreement as a whole, including the Order Forms, SOWs, and any web pages incorporated by reference, and any and all attachments and appendices hereto, as the same may be amended or supplemented, and not to any subdivision contained in the Agreement unless expressly stated to the contrary. Neutral pronouns and any variations thereof shall be deemed to include the feminine and masculine and all terms used in the singular shall be deemed to include the plural, and vice versa, as the context may require. Terms denoting persons shall include legal entities and vice versa. Terms having well-known technical or trade meaning (e.g., "terms of art") shall be used in accordance with such recognized meanings. When used in the context of a series of items the word "or" will be construed such that the series may include any of the items, all of the items, or any combination of the items. Where any provision in this Agreement refers to an action to be taken by a Party, or which such Party is prohibited from taking, such provision shall be applicable whether the action in question is taken directly or indirectly by such Party.

16.8. **No Waiver.** No failure or delay on the part of either Party in the exercise of any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy.

16.9. **Severability.** In the event that any court having competent jurisdiction over the interpretation of this Agreement shall finally determine that one or more of the provisions contained in this Agreement is unenforceable in any respect in any jurisdiction, then such provision shall be deemed limited and restricted to the extent that such court deems it to be enforceable, and, as so limited or restricted, shall remain in full force and effect, without affecting the validity or enforceability of the remaining provisions of this Agreement. In the event that any such provision or provisions shall be deemed wholly unenforceable, such provision shall be deleted from this Agreement, and the remaining provisions shall remain in full force and effect, without affecting the validity or enforceability of the remaining provisions of this Agreement.

16.10. **Notices.** Notices shall be considered given on the date of receipt, if delivered by hand or, overnight courier or, if sent by electronic means, upon receipt of confirmation or a reply which includes the original message, and six (6) days after the date of mailing, if mailed postage paid by registered or certified mail. Cancellation notices shall be provided as set forth in Section 13.1. All other notices hereunder shall be given to each Party at its address and marked to the attention of the person set forth in the Order Form or SOW as applicable and with respect to Captio, with a copy to [legal@emburse.com](mailto:legal@emburse.com). A Party may change any such address by delivery of written notice to the other Party.

16.11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the Spanish Law, as to all matters, including but not limited to matters of validity, construction, effect, performance, and remedies. In no event, shall this Agreement be governed by the United Nations Convention on Contracts for the International Sale of Goods. Further, UCITA, whether enacted in whole or in part by any state or applicable jurisdiction, regardless of how codified shall not apply to this Agreement and is hereby disclaimed. In connection with any claims or disputes

between the Parties arising out of or relating to this Agreement, each Party consents to the exclusive jurisdiction and venue of the state and Federal courts located in Madrid, Spain.

16.12. Dispute Resolution. If any dispute arises under this Agreement, the Parties will act in good faith to resolve the dispute before commencing any action, suit, or other proceeding. The Parties will meet to discuss the dispute no later than thirty (30) days after either Party gives written notice to the other Party that such a dispute exists. Such meeting may be held by electronic communications if travel is impractical for either Party. At such meeting, an officer of Captio and an officer of Client who has authority to resolve the dispute will be in attendance. No action, claim, or other proceeding may be commenced before the parties have met pursuant to this Section unless (i) immediate injunctive relief is being sought, in which case such meeting will take place at the earliest opportunity after such immediate injunctive relief is sought; or (ii) such action suit, or other proceeding relates to the collection of unpaid fees.

16.13. Survival. The provisions of the Agreement that by their nature extend beyond the termination of the Agreement, will survive the termination of the Agreement, including but not limited to the following Sections: 1, 6, 7, 10.2, 10.3, 11, 12, 13.4, and 16.

16.14. No Presumptions. In construing the terms of this Agreement, no presumption shall operate in either Party's favor as a result of its counsel's role in drafting the terms or provisions hereof.

16.15. Headings. Section headings in this Agreement are for convenience only and shall not affect the interpretation of any provision of this Agreement.

16.16. Counterparts. This Agreement (including any Order Form or SOW) may be executed and delivered by electronic signature, facsimile or email in any number of counterparts, each of which shall be an original, but all of which together (including reproductions by photocopy or scan) shall constitute one instrument and be deemed delivery of an original.

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