

PROJECT ID:

Dated: 2nd September 2024

VISA EUROPE LIMITED

and

National Bank of Slovakia

CONSULTING SERVICES AGREEMENT

NON-MEMBER

THIS AGREEMENT is made on 2nd September 2024 ("**Effective Date**") between

- (i) **Visa Europe Limited**, a company incorporated in England and Wales with registered number 05139966 whose registered office is at 1 Sheldon Square, London W2 6TT ("**Visa**"); and
- (ii) **National Bank of Slovakia** with registered number 30844789, whose registered office is at Imricha Karvasa 1,81325 Bratislava, Slovakia ("**Client**"),

together the "**parties**" and each individually a "**party**".

1. DEFINITIONS

1.1. In this Agreement, unless otherwise specified, the following words and phrases will have the following meanings:

"Affiliate(s)" means with respect to a party, any corporation, company or other entity that directly or indirectly controls, is controlled by, or is under common control with a party to this Agreement. An entity is regarded as in control of another or owning another if: (a) it owns or controls fifty percent (50%) or more of the shares entitled to vote for the election of directors or other persons performing similar functions; or (b) it otherwise has the ability, directly or indirectly, to direct or cause the direction of the management or policies of such person or entity.

"Additional Developments" has the meaning set out in Clause 12.3.2 (*Intellectual Property*).

"Additional IPRs" has the meaning set out in Clause 12.3.2 (*Intellectual Property*).

"Background IPRs" means any IPRs which were or are: (a) owned by, or licensed to, Visa, the Client or a third party, prior to the earlier of: (i) provision of the Consulting Services; and (ii) execution of this Agreement; or (b) developed or acquired independently of this Agreement.

"Client Work Product IPRs" has the meaning set out in Clause 12.2 (*Intellectual Property*).

"Confidential Information" means information, in any form, of a confidential or proprietary nature disclosed by a party (the "**Disclosing party**") to the other party (the "**Receiving party**") as a result of or pursuant to this Agreement which is: (i) marked or specifically designated as confidential; (ii) by its nature would be reasonably understood to be confidential or proprietary; (iii) is identified as confidential at the time of disclosure; (iv) relates to a party's customers; or (v) is a trade secret. "**Confidential Information**" includes, without limitation, the terms of this Agreement, discussions, negotiations, proposals, specifications, software development kits, source code, object code, application program interfaces, customer information, business affairs or plans, research and development, data, drawings, graphics, prototypes, presentations and trade secrets which is made available directly or indirectly whether prior to, on or following the date of the Agreement. For the avoidance of doubt, Visa Confidential Information includes any information disclosed by Visa relating to the Visa Network.

"Consulting Project Output" has the meaning set out in Clause 12.3 (*Intellectual Property*).

"Consulting Services" means the consulting services described in the Proposal.

"End Date" means the date on which the Visa confirms that the service described in the Proposal has been provided.

"Final Reports" has the meaning set out in Clause 12.2 (*Intellectual Property*).

"Intellectual Property Rights" or "**IPRs**" means without limitation, any and all inventions, patents, discoveries, improvements, design rights, utility models, Marks, copyrights, database rights, industrial designs, mask works, semi-conductor topography rights and trade secrets, and all intellectual property rights in computer software,

source code, object code, data, rights in confidential information (including know-how and trade secrets) and all intangible intellectual property or privileges of a nature similar to any of the foregoing, including in every case in any part of the world and whether or not registered, and shall include where such rights are obtained or enhanced by registration, any registration of such rights (including rights to apply for such registrations) and applications therefore (including rights to claim priority) and all divisionals, continuations, continuations-in-part, reissues, re-examinations, renewals and rights to sue in relation to the foregoing.

"Key Personnel" means the persons listed as key personnel in the Proposal.

"Laws and Regulations" means any applicable law, regulation or ordinance or any direction, instruction, pronouncement, requirement, decision of or contractual obligation owed to an applicable regulatory authority (including any relevant antitrust laws), including the applicable provisions of the Regulation (EU) 2015/751 of the European Parliament and of the Council of 29 April 2015 on interchange fees for card-based payment transactions.

"Marks" means trademarks, tradenames, service marks, logos, corporate names, commercial names, Internet domain names or other designations or distinctive signs and associated goodwill and rights, including the right to sue for passing off.

"Member" means a client of Visa which has signed either a Membership Agreement or a Membership Deed.

"Personal Information" means any and all data (regardless of format) that: (i) identifies or can be used to identify, contact or locate a natural person; or (ii) pertains in any way to an identified natural person. Personal Information includes obvious identifiers (such as names, addresses, email addresses, phone numbers and identification numbers) as well as biometric data, "personal data" (as defined in the GDPR) and any and all information about an individual's computer or mobile device or technology usage, including (for example) IP address, MAC address, unique device identifiers, unique identifiers set in cookies, and any information passively captured about a person's online activities, browsing, application or hotspot usage or device location.

"Proposal" means the Consulting Services Proposal at Schedule 1.

"Relevant Tax Authority" means, for example, HM Revenue & Customs in the UK, and any equivalent or similar tax authority in any other jurisdiction.

"Representative" means, in relation to a party, any Affiliate of that party and any employees, officers, representatives, contractors, subcontractors, and advisers of that party.

"Services" means the services Visa will provide, as set out in the Proposal.

"Term" means the contract term set out in Clause 6.1.

"Territory" means Andorra, Austria, Bear Island, Belgium, Bulgaria, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Faroe Islands, Finland (including Aland Islands), France (including its "DOM-TOMs"), Germany, Gibraltar, Greece, Greenland, Hungary, Iceland, Republic of Ireland, Isle of Man, Israel, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, Netherlands, Norway, Poland, Portugal (including Azores, Madeira), Romania, San Marino, Slovakia, Slovenia, Spain (including Canary Islands, Ceuta, Melilla), Sweden, Switzerland, Turkey, United Kingdom and Vatican City.

"Timeframe" means the timeframes set out in the Proposal.

"Visa IPRs" has the meaning set out in Clause 12.3 (*Intellectual Property*).

"Visa Network" means the Visa payment network, products, or services including any Visa interfaces, service guides, reference designs, development kits, and technical documentation.

"Visa Product" means Visa products, services, systems and programs, including Visa Cards, Visa Electron Cards, components, or secure features that relate to Card production, manufacture, personalization, or fulfillment by a Visa-approved manufacturer, third-party personalizer, or Visa approved fulfillment vendor, Visa interfaces, service guides, specifications, reference designs, development kits, and other documentation, materials or proposals by Visa or Visa's Affiliates that are provided in order to enable or facilitate the implementation or use of Visa products, services, systems, or programs.

"Visa Work Product IPRs" has the meaning set out in Clause 12.3.1 (*Intellectual Property*).

"Work Product" has the meaning set out in Clause 12.3.1 (*Intellectual Property*).

1.2. In this Agreement, reference to:

- 1.2.1. the singular includes the plural and vice versa;
- 1.2.2. a Clause or Appendix is a reference to a Clause of or an appendix to this Agreement;
- 1.2.3. any gender includes other genders;
- 1.2.4. a person includes all forms of legal entity including an individual, company, body corporate (wherever incorporated or established or carrying on business), unincorporated association, governmental entity and a partnership and, in relation to a party who is an individual, his legal personal representative(s);
- 1.2.5. a company shall include any company, corporation or other body corporate, wherever and however incorporated and established;
- 1.2.6. a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7. any obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.8. the words "include", "including" and "in particular" or any similar expression are to be construed as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them;
- 1.2.9. the words "other" and "otherwise" are not to be construed as being limited by any words preceding them; and
- 1.2.10. the headings are to be ignored in construing this Agreement.

2. ORDER OF PRECEDENCE

2.1. Unless otherwise expressly stated, in the event of conflict between the Proposal and the terms of this Agreement the following order of precedence shall apply:

- 2.1.1. the terms of this Agreement;
- 2.1.2. Proposal

3. FUNDING OF CONSULTING SERVICES

3.1. The Client shall fund the Consulting Services as described in the Proposal.

4. DELIVERY OF CONSULTING SERVICES

- 4.1. Except as otherwise specified in this Agreement, the parties shall agree in writing on the mode of delivery, value, and other details for the Consulting Services in the Proposal.
- 4.2. The Client represents and warrants that its receipt of the Consulting Services described therein does not violate any applicable laws and regulations or the Client's internal policies and procedures.

5. TAX

- 5.1. The fees as described in the Proposal are exclusive of VAT. The parties agree that:
- 5.1.1. if Client is required to account to the Relevant Tax Authority for the VAT, the value of the service provided shall be deemed to be exclusive of VAT and other taxes and Visa shall have no liability for further payment to Client in respect of VAT or any other tax; and
 - 5.1.2. if Visa is required to account to the Relevant Tax Authority for the VAT, Visa shall charge such VAT to the Client who will pay such an amount.

6. TERM AND TERMINATION

- 6.1. This Agreement shall commence at 00:01am on the Effective Date and, unless otherwise terminated in accordance with the terms of this Agreement, expires automatically at 11.59pm on the End Date (the "Term").
- 6.2. Visa may, with immediate effect, suspend or terminate providing Consulting Services to the Client and Visa may charge the Client for any additional expenses or losses incurred by Visa as a result if:
- 6.2.1. Visa determines that providing such goods or services is no longer in accordance with applicable laws and regulations including those relating to ethical behavior or anti-corruption or Visa's or the Client's internal policies and procedures; or
 - 6.2.2. the Client is not in compliance with Clauses 9.1, 9.2 or 9.3 below;
- 6.3. Either party shall have the right, without prejudice to its other rights or remedies, to terminate this Agreement immediately by giving notice in writing to the other party if the other party commits a material or persistent breach of any of its obligations under this Agreement and:
- 6.3.1. such breach is not remediable; or
 - 6.3.2. such breach is capable of remedy and the other party has failed to remedy that breach within 30 days after receiving written notice requiring it to remedy that breach.
- 6.4. For the purposes of Clause 6.3.2, a breach shall be considered capable of remedy if the party in breach can comply with the relevant provision in all respects other than as to time of performance.
- 6.5. Either party shall have the right, without prejudice to its other rights or remedies, to terminate this Agreement immediately by written notice to the other party, if the other party becomes insolvent or is made the subject of an application for winding up, judicial management or insolvency; or resolves to wind up voluntarily (other than for the purposes of a solvent reconstruction); or has a receiver (or similar functionary) appointed in respect of any of its assets; or ceases or threatens to cease to carry on business or a substantial part thereof; or becomes unable or admits to being unable to pay its debts as they fall due; or a creditor takes possession of all or a substantial part of its business or assets; or stops or suspends payments to creditors; or enters into a composition or arrangement with its creditors generally.
- 6.6. Visa may terminate this Agreement immediately in the event that: (i) it determines, in its sole discretion, that any act of the Client materially damages or diminishes, or is likely to materially damage or diminish, the reputation or goodwill of Visa in any way; or (ii) there is a change of Control of the other party.
- 6.7. In the event that this Agreement is terminated early, the Client shall reimburse Visa for the time and material costs and out-of-pocket expenses that Visa has incurred in relation to the Consulting Services provided up to the date of termination.

7. PROVISION OF CONSULTING SERVICES

- 7.1. Either party may, at the other's request, agree in writing to extend a Timeframe.
- 7.2. Visa shall use reasonable commercial efforts to perform and provide or procure the performance and provision of the Consulting Services described in the Proposal.
- 7.3. Visa shall use reasonable endeavours to ensure that it produces the Consulting Services within the Timeframes specified in the Proposal, and both parties acknowledge and agree that any such dates specified in the Proposal are estimates only.
- 7.4. In relation to Consulting Services, neither party is liable for performance delays or non-performance due to causes beyond its reasonable control, provided that if a delay to a delivery schedule described in the Proposal is caused by the Client or results from the Client's failure to fulfill any of its obligations, Visa may charge the Client for any additional expenses or losses incurred by Visa as a result of such delay and may adjust the affected delivery schedule accordingly. Visa shall inform the Client of the nature and extent of any additional work required and the associated expense and seek the Client's approval before proceeding.
- 7.5. The parties acknowledge and agree that Consulting Services may be provided by Visa or by Visa's vendors (including a Visa Affiliate). The selection, management, and payment of vendors for the provision of Value-in-Kind Deliverables is entirely at Visa's discretion. Visa shall be responsible for sourcing, contracting with and managing the appointed vendors.
- 7.6. The Work Product, including any analysis, recommendation, materials and data provided by Visa will be "AS IS", without any warranties of any kind, express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, non-infringement, or accuracy of data, including data sourced from third parties. The Work Product should not be relied upon for operational, marketing, legal, financial, tax, or other advice. Visa does not assume any liability or responsibility whatsoever that may result from reliance on the Work Product or underlying data.
- 7.7. Nothing in this agreement shall be deemed to prevent or restrict Visa from providing deliverables or services to other customers of Visa which are similar to, or the same as, the Work Product to be provided to Client under the Proposal. Furthermore, notwithstanding anything to the contrary herein, Visa may use or disclose Residuals for any purpose, including use in the provision, development, promotion, sale, or maintenance of products and services. The term "**Residuals**" means information, skills and general knowledge that is retained in the unaided memories of Visa's employees or contractors who have had authorised access to Client's Confidential Information in connection with this Agreement. Visa shall have no obligation to limit or restrict the assignment of such persons or to pay royalties for any work resulting from the use of Residuals.
- 7.8. Visa does not wish to receive any feedback (including comments, ideas, suggestions, submissions, data, information, changes, adaptations, alterations, corrections, updates, upgrades, improvements, enhancements, extensions, or implementations relating to Visa products or services or other Visa technology, or in connection with a Visa Innovation Center engagement or a client's use of Visa Innovation Center services) unless Visa is free to commercialise such feedback generally for the benefit of all clients, customers, and partners. The Client is not obliged to provide or develop any feedback. However, if the Client or any of its Affiliates provides or develops any feedback, then Visa and Visa Affiliates shall have and are granted the right to use, disclose, distribute, make, reproduce, or commercialise generally for itself and others, and otherwise exploit any feedback and related IPRs.

8. CHANGES TO CONSULTING SERVICES

- 8.1. Without prejudice to any other rights Visa may have, in the event the Client requests material changes to the scope of the Consulting Services, Visa reserves the right, to:

- 8.1.1. provide a revised Proposal for the Client's agreement (including an increase to the Fee); or
- 8.1.2. terminate the Proposal on written notice and request reimbursement of the time and material costs and out-of-pocket expenses Visa has incurred in relation to the Consulting Services provided up to the date of termination.

9. CLIENT'S ROLE

- 9.1. Client shall co-operate with Visa and all applicable Key Personnel, Visa vendors (and the applicable personnel of any Visa vendor) so far as is reasonable for the Client to do so, for example by providing access to the Client's employees, sub-contractors, consultants, premises, office accommodation and other facilities, information and data as Visa or the Visa vendor reasonably requests.
- 9.2. The Client acknowledges that Visa's ability to provide the Consulting Services may depend upon the Client's full and timely cooperation with Visa and any appointed vendors, as well as the accuracy and completeness of any information and data the Client provides to Visa. Therefore, if requested by Visa, the Client shall immediately appoint a representative with the appropriate authority to promptly and professionally liaise with Visa and to meet with a Visa representative at agreed intervals.
- 9.3. The Client shall only apply the analytics, advice, best practices or similar recommendations provided through Consulting Services to the Client's Visa Products. The Client retains responsibility for the use of, or reliance on, any recommendations that may be provided in connection with Consulting Services. Visa does not assume and shall not have any responsibility whatsoever for the decisions that the Client may or may not make based on Consulting Services provided by Visa or its vendors.
- 9.4. Where applicable, Visa is entitled to rely upon the accuracy of all information provided by the Client, or by others on the Client's behalf (including any claims), without independently verifying it. The Client agrees that Visa is not responsible or liable if information provided to Visa is incorrect, inaccurate, withheld, concealed from Visa or wrongly represented to Visa.
- 9.5. Visa and the Client acknowledge and agree that in providing Consulting Services there may be instances where the Client's Confidential Information cannot be disclosed to Visa in raw data form, and such Confidential Information shall be provided by the Client directly to Visa's vendor to be processed, aggregated and analysed. In such instances:
 - 9.5.1. the Client shall permit the vendor to disclose to Visa the results of analyses, or data in aggregated or processed form; and
 - 9.5.2. Visa shall not be responsible for the vendor's failure to maintain the confidentiality of the Client's Confidential Information.
- 9.6. The Client retains responsibility for identifying and complying with any tax, legal or financial issues in connection with the Services and/or Deliverables. The Client further acknowledges that it is solely responsible for evaluating the Services and/or Deliverables and obtaining any necessary legal, technical, tax, financial, or other advice, and that the Services and/or Deliverables are not nor may be deemed to be any form of tax, legal or financial advice, analysis or opinion.

10. LAWS AND REGULATIONS

- 10.1. The Client represents, warrants and undertakes that it shall, and shall procure that any person associated with the Client who is performing services in connection with this Agreement (an "**Associate**") shall, comply with all applicable laws, statutes and regulations relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 ("**Relevant Requirements**").

- 10.2. The Client warrants and represents that: (i) neither it nor any Associate is subject to economic sanctions, embargos or trade restrictions imposed by law and/or regulations, including those imposed, administered and enforced by the Office of Foreign Assets Control of the United States Treasury Department, the United Nations, the Council of the European Union and the individual Governments of Member States of the European Union ("**International Sanctions**"); and (ii) shall comply with all applicable anti-money laundering and International Sanctions requirements and shall not cause Visa to, either directly or indirectly, violate any applicable anti-money laundering or International Sanctions laws or regulations.
- 10.3. The Client undertakes, warrants and represents that it and any Associate shall comply with the Modern Slavery Act 2015 and has not been and is not engaged in any practices involving the use of child labour, forced labour, the exploitation of vulnerable people, or human trafficking, including any activity or practice that would constitute an offence under s.1, s.2 and s.4 of the Modern Slavery Act 2015 (as updated from time to time), if carried out in the UK.
- 10.4. Neither the Client nor its Affiliates: (i) have committed or will commit tax evasion; (ii) will undertake or be engaged in any activities which facilitates or otherwise results in another person committing tax evasion; (iii) have been the subject of legal proceedings or regulatory action relating to tax evasion or the facilitation of tax evasion (whether actual or alleged). The Client and its Affiliates shall at all times maintain reasonable procedures designed to prevent any employees, agents or other persons who perform services for them or on their behalf from undertaking any activities which would facilitate or otherwise result in another person committing tax evasion.

11. EMBEDDED PERSONNEL

- 11.1. Any Visa or its third-party supplier personnel temporarily assigned to providing services to the Client in relation to the Proposal (the "**Embedded Personnel**") will remain engaged by Visa or its third party supplier and not Client. Visa will notify Client of any changes to any Embedded Personnel's arrangements which impact or are likely to impact the Embedded Personnel's role in providing the Services.
- 11.2. If any of the Embedded Personnel are no longer able to work on the proposal, they will be replaced within a reasonable period of time, subject to notification to the client and the replacement will be of no lower skill and experience.
- 11.3. Visa warrants that any Embedded Personnel will be competent and suitable to provide the Consulting Services.
- 11.4. Client shall as soon as reasonably practicable refer any concerns relating to Embedded Personnel that come to its attention to Visa.
- 11.5. Both parties shall inform the other as soon as reasonably practicable of any other significant matter that may arise during the provision of the Consulting Services relating to Embedded Personnel.
- 11.6. For the avoidance of doubt, Visa or its third party supplier shall continue to have sole responsibility for all matters relating to its engagement of Embedded Personnel requiring action, investigation and/or decisions by Visa including in particular (by way of illustration only and without limitation) appraisals and performance issues; pay reviews and the award of other payments and benefits; periods of annual, sick or other leave; any complaint about the Embedded Personnel and any complaint or grievance raised by the Embedded Personnel.
- 11.7. The Client will give such assistance and co-operation as is reasonably required by Visa in connection with any appraisal, grievance, disciplinary or other performance management matter connected with Embedded Personnel, whether during or after the delivery of the Consulting Services.

- 11.8. Further, notwithstanding any other provision of this Agreement, the Client acknowledges and agrees that Visa shall not have any liability for the actions or omission of Embedded Personnel following reasonable instructions from the Client (as passed to Embedded Personnel in accordance with the agreed governance structure). In this case the Client shall indemnify Visa fully and keep Visa indemnified fully at all times against any loss, injury, damage or costs suffered, sustained or incurred by:
- 11.8.1. the Embedded Personnel in relation to any loss, injury, damage or costs arising out of any act or omission by the Client or its employees or agents; or
- 11.8.2. a third party, in relation to any loss, injury, damage or costs arising out of any act or omission of the Embedded Personnel in the course of carrying out the Consulting Services.
- 11.9. The Client shall not, and shall not require the Embedded Personnel to do anything that shall, breach their contract of employment with their employer (be it Visa or a third party supplier) and shall have no authority to vary any of the terms and conditions of the Embedded Personnel or make any representations to the Embedded Personnel in relation to such terms and conditions.
- 11.10. During the provision of the Consulting Services, the Client shall fulfil all duties relating to the Embedded Personnel's health, safety and welfare as if it was their employer and shall comply with Visa's (or its third party supplier's) reasonable requests in connection with the its duties as the employer of the Embedded Personnel.
- 11.11. In order to comply with the duty of information, coordination and cooperation required in respect of occupational health and safety matters, Visa and Client shall comply with any relevant Law and Regulations in force from time to time, specifically with regard to the coordination of business activities.
- 11.12. The Embedded Personnel shall be duly trained and informed by Visa on occupational health and safety matters in accordance with applicable regulations from time to time.
- 11.13. Visa guarantees the Client that it has informed its staff which provide Consulting Services at the Client premises that in accordance with the Laws and Regulations on Personal Information, the Client is entitled to use its Personal Information to carry out evacuation, business continuity plans, or emergencies simulations of any kind (by way of example and not limiting, fires, food poisoning, natural disasters, etc.).

12. INTELLECTUAL PROPERTY

- 12.1. Visa and the Client (and any applicable third parties) shall retain ownership of their Background IPRs. Nothing in this Clause 12 shall be construed as an assignment of Background IPRs.
- 12.2. Subject to Clauses 12.1 and 12.4, and without prejudice to the additional rights and obligations explicitly set out in this Agreement, the Client shall own the copyright in all final form reports prepared by or on behalf of Visa and furnished to the Client as part of the Consulting Services (the "**Final Reports**", and the copyright therein being the "**Client Work Product IPRs**").
- 12.3. Except for the Client Work Product IPRs (which the Client shall own pursuant to Clause 12.2), and subject to Clause 12.1, Visa, the applicable Visa group entity or Visa's applicable third-party vendor shall own all IPRs in:
- 12.3.1. all the Consulting Services, and all other materials developed or provided by, or on behalf of, Visa in the course of providing the Consulting Services, including creative outputs, information, solutions, recommendations, software, tools, data, inventions, user manuals, reports, presentations, documentation, works of authorship and any other deliverables (together, the "**Work Product**", and the IPRs therein, excluding the Client Work Product IPRs, being the "**Visa Work Product IPRs**"); and

- 12.3.2. any other developments of any kind arising in connection with the provision of the Deliverables and Services, or the Client's collaboration with Visa, a Visa group entity or a Visa vendor in connection with this Agreement, including any improvements or modifications to Visa Products that Visa, a Visa group entity, a Visa vendor or the Client may make (alone or jointly with others) (together, the **"Additional Developments"**, and the IPRs therein being the **"Additional IPRs"**).

Collectively, the Work Product and the Additional Developments are the **"Consulting Project Output"**. Collectively, the Visa Work Product IPRs and the Additional IPRs are the **"Visa IPRs"**.

- 12.4. Nothing in this Agreement shall give the Client rights in any methodologies, formulae, data or research used by Visa in the creation of any Work Product (except to the extent provided by Client), and Visa shall not be restricted from using the same in connection with any clients or partners for commercial purposes, or for its own internal business purposes.
- 12.5. For good and valuable consideration (which is hereby acknowledged), Visa hereby assigns to the Client all existing and future Client Work Product IPRs it may own from time to time. Insofar as they do not so vest automatically by operation of law or under this Agreement, Visa holds legal title in such rights on trust for the Client.
- 12.6. For good and valuable consideration (which is hereby acknowledged), the Client hereby assigns to Visa all existing and future Visa IPRs it may own from time to time. Insofar as they do not so vest automatically by operation of law or under this Agreement, the Client holds legal title in such rights on trust for Visa. The Client irrevocably waives any moral rights arising under copyright legislation in the Work Product (except to the extent comprised in the Final Reports), so far as permitted by applicable law.
- 12.7. The Client hereby grants to Visa, in each case subject to the obligations of confidentiality owed by Visa to the Client under Clause 14:
- 12.7.1. a royalty-free, worldwide, non-exclusive, sub-licensable, non-transferable licence under the Client's Background IPRs during the Term to the extent required by Visa to develop or provide any Consulting Project Output under this Agreement; and
- 12.7.2. a royalty-free, worldwide, non-exclusive, perpetual, sub-licensable, non-transferable licence under the Client Work Product IPRs for the purpose of developing or providing services or deliverables (or other materials) that are similar to, or the same as, the Work Product provided under this Agreement (in each case whether in connection with Visa's other clients or partners for commercial purposes, or for Visa's own internal business purposes).
- 12.8. Visa hereby grants to the Client a royalty-free, non-exclusive, perpetual, non-sublicensable, non-transferable licence under the Visa Work Product IPRs in the Territory to the extent required by the Client to use the Work Product for the purpose for which such Work Product was created and in accordance with this Agreement. The licence granted under this Clause 12.8 shall include the right for the Client to make copies of the Work Product for internal business purposes, and to disclose the Work Product on a non-reliance basis to the Client's Affiliates for internal business purposes.
- 12.9. At Visa's request and expense, the Client shall assist and cooperate with Visa in all reasonable respects, shall execute any documents, and shall take such further acts as reasonably requested by Visa to give full effect to Visa's rights under this Clause 12 and to acquire, transfer, maintain and enforce any IPRs and other legal protection in and for the Consulting Project Output.

13. DATA PRIVACY

- 13.1. The Parties agree that where any Personal Information is processed in the context of delivering the Consulting Services, the terms of the Visa Rules relating to Personal Information shall apply as if the Client

were a Member. References to 'Member' in the Visa Rules shall be constructed as 'Client' for the purpose of this agreement.

13.2. For the avoidance of doubt, this clause shall only apply the terms of the Visa Rules relating to Personal Information, other terms of the Visa Rules shall not apply to the Client by virtue of this clause.

14. CONFIDENTIALITY AND PUBLICITY

14.1. Each party shall, and shall procure that its Representatives shall, keep Confidential Information confidential and shall not, without the prior written consent of the other party:

14.1.1. use the Confidential Information except for the purpose of exercising or performing its rights and obligations under or in connection with this Agreement (the "**Permitted Purpose**"); and

14.1.2. disclose such Confidential Information in whole or in part to any third party, except as expressly permitted by this Clause 14.

14.2. A Receiving party may disclose the Disclosing party's Confidential Information to its Representatives who need to know such Confidential Information for the Permitted Purpose, provided that the Receiving party: (i) informs such Representatives of the confidential nature of the Confidential Information before disclosure; and (ii) procures that its Representatives shall, in relation to any Confidential Information disclosed to them, comply with the obligations set out in this Clause 14 as if they were a party to this Agreement; and (iii) shall at all times, be liable for the failure of any Representatives to comply with the obligations in this Clause 14.

14.3. The provisions of Clause 14 shall not apply to any Confidential Information to the extent that it:

14.3.1. is or becomes publicly available, other than as a result of a breach of this Clause 14;

14.3.2. was, is or becomes available to the Receiving party from a third party, who, to the Receiving party's knowledge is not bound to a confidentiality agreement with the Disclosing party;

14.3.3. was available to the Receiving party on a non-confidential basis before disclosure by the Disclosing party;

14.3.4. is required to be disclosed under operation of law, by court order or by any Governmental Authority, provided that: (i) to the extent it is legally permitted to do so; (ii) it gives the other party as much notice of such disclosure as possible; and (iii) disclosure is only to the extent and for the purpose required;

14.3.5. is approved for disclosure in writing by the Disclosing party; or

14.3.6. is independently developed or acquired by the Receiving party without use of information of the Disclosing party.

15. AUDIT

15.1. Visa may request information from the Client's relevant books and records ("Audit") to determine the Client's compliance with this Agreement.

15.2. Visa shall provide the Client with at least 10 days' prior notice of such Audit.

16. REPRESENTATIONS AND WARRANTIES

16.1. The Client represents and warrants continuously during the Term:

- 16.1.1. that it has the right, power and authority to enter into this Agreement;
- 16.1.2. that its receipt and acceptance of the Consulting Services does not violate any Laws and Regulations or the Client's internal policies and procedures;
- 16.1.3. that it shall use Consulting Services only as provided for in this Agreement and in accordance with applicable Laws and Regulations, tax and accounting standards, and the Client's internal policies and procedures; and
- 16.1.4. it is in good standing and duly licensed, and has procured all necessary licences, registrations, approvals, consents and any other communications in each jurisdiction as required to perform its obligations under this Agreement.

16.2. The Client warrants, during the Term or thereafter, that without the prior written consent of Visa:

- 16.2.1. it shall not disclose the Work Product to third parties, or sell or otherwise commercialise the Work Product; and
- 16.2.2. to the extent the Work Product includes software or code, it shall not decompile, disassemble or otherwise reverse engineer such software or code (or any portion thereof).

16.3. Upon request, the Client will provide reasonable evidence, as determined by Visa, of the Client's compliance with this Clause 16.

17. ASSIGNMENT

17.1. Subject to Clause 17.2 neither party may assign, novate, transfer, charge or otherwise deal with any of their rights or obligations under this Agreement nor grant, declare, create or dispose of any right or interest in it, without the prior written consent of the other party, except where such restriction is not permitted by law.

17.2. Visa may assign, novate or otherwise dispose of its rights and/or obligations under this Agreement in full or in part, without seeking prior consent from Client, to a Visa Affiliate. If Visa elects to assign, novate or otherwise dispose of its rights and/or obligations under this Agreement, the Client agrees to enter into an agreement with Visa and the relevant Visa Affiliate in such form as Visa may direct from time to time.

18. NO VARIATION

18.1. No variation of this Agreement shall be valid or effective unless it is in writing, refers to this Agreement and is duly signed or executed by, or on behalf of, each party (or their authorised representatives).

19. NO WAIVER

19.1. No failure, delay or omission by either party in exercising any right, power or remedy provided by law or under any of the provisions this Agreement shall impair any such right or be construed to be a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.

19.2. No single or partial exercise of any right, power or remedy provided by law or under this Agreement shall prevent any future exercise of it or the exercise of any other right, power or remedy.

19.3. A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given

20. THIRD PARTY RIGHTS

20.1. A person who is not a party to this Agreement shall have no right to enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

21. NO PARTNERSHIP

This Agreement shall in no way be construed to render either party a partner, employee or agent of the other. Neither party shall have any right or authority to assume or create any liability or obligation, expressed or implied, on behalf of, or to bind in any manner, the other party.

22. ENTIRE AGREEMENT

22.1. Each party acknowledges that, in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently), other than as expressly set out in this Agreement.

23. SEVERANCE

23.1. Each of the provisions to this Agreement is severable.

23.2. If any provision in this Agreement shall be held to be invalid, unenforceable or becomes illegal in whole or in part:

23.2.1. the legality, validity and enforceability of any other provision of this Agreement shall not be affected; and

23.2.2. the provision shall apply with the minimum deletion or modification that is necessary so that the provision is valid and enforceable and gives effect to the commercial intention of the parties.

24. PUBLICITY

24.1. Without Visa's express permission or prior written consent, the Client shall not directly or indirectly issue or cause the publication of any press release or other announcement concerning this Agreement or the relationship, development plans or other transactions contemplated as a result of the Agreement.

25. GOVERNING LAW

25.1. This Agreement will be governed by and construed in accordance with the laws of England and Wales. Save for injunctive relief, which may be sought anywhere, each of the parties submits to the exclusive jurisdiction of the English courts in respect of all matters under this Agreement and any non-contractual rights or obligations connected with it.

26. LIMITATION OF LIABILITY

Signed on behalf of Visa Europe Limited

Signed on behalf of National Bank of Slovakia

Name:

Title:
Date: September 19, 2024 | 3:28 PM BST

Name:

Title:
Date: September 2, 2024 | 2:49 PM CEST

SCHEDULE 1

CONSULTING SERVICES PROPOSAL

Visa Confidential

PROJECT ID:

SCHEDULE 2