

Customer Consultation Groups - Participation Terms and Conditions

(May 2020)

Before making certain new products, services, or releases commercially available, SWIFT SC (**SWIFT**) may organise a customer consultation phase to allow customers to evaluate and provide feedback on a new product, service, or release it intends to launch (a **Consultation Phase**). To this end, SWIFT invites selected organisations (each one, a **Participant**) to participate to such a Consultation Phase.

The present Terms and Conditions govern the participation of a Participant to a Consultation Phase organised by SWIFT.

1. **Deliverables.** During the Consultation Phase, SWIFT may make prototype versions of a new product, service, or release, as well as their related documentation (together, the **Deliverables**), available to the Participant for evaluation and to provide feedback, whether in written form, in meetings or calls, or in any other form (the **Feedback**).
2. **Purpose limitation.** The Participant may use the Deliverables for the sole purposes of evaluating them and providing Feedback to SWIFT during the Consultation Phase, and will cease any such use upon termination of its participation to the Consultation Phase, whether by SWIFT or the Participant.
3. **IP rights.** When providing Feedback, the Participant agrees that SWIFT may use such Feedback as it sees fit and that SWIFT will own the intellectual property rights on such Feedback, in view of allowing SWIFT, at its discretion, to commercialise a new product, service or release integrating such Feedback for the benefit of its community. If and when its Feedback includes subject matter protected by intellectual property rights, the Participant agrees that submitting such Feedback includes the transfer of the related intellectual property rights to SWIFT. SWIFT grants the Participant a non-exclusive licence back to use such Feedback for any purposes and in any manner whatsoever.
4. **No warranties.** The Participant acknowledges and agrees that the Deliverables are draft versions and have therefore not undergone full and final qualification by SWIFT. SWIFT makes them available on an 'as is' basis, without any warranties of any kind, and may amend or suspend their provision or use at any time upon prior notice.
5. **Confidentiality.** The Deliverables are confidential and may be used by the Participant for the sole purposes of the evaluation and to provide Feedback. The Participant may distribute the Deliverables within its own organisation for the same purposes. Any other use or distribution of the Deliverables is restricted, unless with SWIFT's prior permission. The Feedback provided by Participant is confidential and may not be disclosed by each of the other Participants and SWIFT, unless as part of SWIFT's commercialisation of a new product, service, or feature in accordance with clause 3. Participant agrees not to disclose the Feedback provided by other Participants, nor any other information about another Participant that would reasonably be regarded as confidential. These confidentiality obligations are several and not joint. Any party remains free to use information as retained in the unaided memories of its representatives who participated to the Consultation Phase for any purposes, always in accordance with such party's obligations under clauses 3 and 5. Other Participants shall be third party beneficiaries of this clause 5 to the extent that it relates to their Feedback or any other confidential information disclosed by them.
6. **Test data.** When evaluating the Deliverables in the environment made available by SWIFT for such purposes, the Participant may only use test data (which means either anonymised or fictitious data). When the use of data relating to real business transactions has been explicitly authorised by SWIFT as per its instructions, the Participant will mitigate any related risks from using real transaction data in a Consultation Phase to the fullest extent possible, including by agreeing on a bilateral basis with their counterparties on the limited scope and value of the transactions to use for such testing purposes.
7. **Liability.** Any use of the Deliverables is at the Participant's own risk and under its sole and exclusive responsibility. Except for fraud or gross negligence by SWIFT, the Participant agrees that SWIFT's entire liability related to the provision and use of the Deliverables, whether in contract, tort or otherwise, will be limited to 10,000 Euro.
8. **Antitrust compliance.** In any discussions involving other Participants and/or SWIFT, the Participant must always comply with competition law regulations. This means that the

Participant must limit such discussions to agenda topics (both during such discussions and in the margin thereof), and may not discuss, disclose or make available competitively sensitive information, to prevent any unlawful sharing of such information between Participants. Examples of such competitively sensitive information include the Participant's actual or future fees charged to correspondents or any other customers, the Participant's transaction volumes (whether by corridor, role (ordering/intermediary/beneficiary), or value), and the Participant's customers or prospects for correspondent banking or other services.

9. **Free of charge.** The provision and use of the Deliverables are free of charge for the duration of the Consultation Phase only.
10. **Costs.** Each party shall pay its own costs incurred in connection with the Consultation Phase, including but not limited to all travel expenses, where applicable.
11. **Personal capacity.** The Participant may not transfer any rights or obligations in connection with its participation to the Consultation Phase without SWIFT's prior written consent.
12. **Publicity.** The Participant authorises SWIFT to publicly advertise its participation in the Consultation Phase. In case the Participant does not wish to provide such authorisation, it may request the SWIFT contact person for the Consultation Phase to keep its participation confidential.
13. **Duration.** These Terms and Conditions enter into force upon the Participant's subscription to the Consultation Phase via a registration form on SWIFT's website, and remain in effect until termination of the Consultation Phase, as notified by SWIFT to all Participants, unless terminated early by SWIFT or the Participant for convenience upon one-week prior notice.
14. **Modifications.** These Terms and Conditions reflect the entire understanding of the parties in respect of their subject matter and can only be modified via online acceptance of such modifications by the Participant.
15. **Surviving clauses.** The provisions of these Terms and Conditions which, expressly or by their nature, survive expiration or termination of the Terms and Conditions, including but not limited to clauses 3 (Intellectual Property rights), 5 (Confidentiality obligation), and 7 (Liability), remain in effect after the expiration or termination of these Terms and Conditions.
16. **Dispute resolution.** These Terms and Conditions are governed by Belgian law and all disputes will be submitted to the exclusive jurisdiction of the Brussels courts, Belgium.