

Two-Stage Automated Public Tender no. 31/23

For the provision of a system for the management of internal audit and for risk management

Part III – The Agreement

This translation is provided for readers' convenience. Only the Hebrew version is binding.

Signed in Jerusalem on the date \_\_\_\_\_

**Between**

The Bank of Israel

Purchasing Branch, POB 780 Jerusalem, 9100701

[tenders@boi.org.il](mailto:tenders@boi.org.il); fax 02-6669002

(hereafter: the Bank)

**On the one hand;**

**And**

\_\_\_\_\_

Company Number \_\_\_\_\_

Fax \_\_\_\_\_; tel. \_\_\_\_\_; email \_\_\_\_\_

(hereafter: the Company)

**On the other hand;**

**Whereas**

The Bank is interested in acquiring and installing a system for the management of internal audit and for risk management (hereafter: the **System**), as well as services for installation, warranty and maintenance of the System (hereafter: "**implementation services**", "**warranty services** and "**maintenance services**", and together with installation services – the "Services") for the Services that will be acquired as part of the tender and the aforementioned will be according to the detailed characterization in the definition of services document attached as Part IV of the tender documents (hereafter: the "**Specification**") and which constitutes an integral part of this agreement, and what is stated in this agreement, including all of its parts and appendixes;

**And  
whereas**

The Bank published public tender 31/23 for the provision of the Services (hereafter: the Tender"), and the Company has submitted a bid for the tender that is attached as Appendix C5 to this agreement, (hereafter: the

“**Company’s bid**”) and the Company’s bid has been received by the Bank and it has been decided that the Company will provide the Bank with the Services on the dates and under the conditions specified in the tender documents, including this agreement and the Specification;

**And  
whereas** The Company is interested in provided the Services to the Bank and it is declaring that it has experience in providing the required Services, since it has knowledge, experience and skill in the provision of these Services, that it has the means required to provide the services, that it has the financial ability to provide the Services and that it has professional and certified manpower in sufficient number in order to provide the Services and to complete them on time, according to this agreement and to the full satisfaction of the Bank;

**And  
whereas** The Company declares and confirms that it has read and understood all of the requirements of the Bank as detailed in the tender documents, including the Specification and this agreement, including all of its appendixes, it promises to providing the Services and it is capable of providing them to the Bank according to its requirements and the tender bid, including addendums and revisions made to it and which were agreed on with the Bank in writing, if there were any;

**Therefore it is agreed and conditioned between the signs as follows:**

**1. Introduction and appendixes**

- 1.1 The introduction to this agreement, including all of its declarations and the appendixes to this agreement constitute an integral part of it and they serve as the basis for contractual relations between the sides.
- 1.2 The tender documents that were published by the Bank, including the clarifications if there were any, as well as the Company’s bid, including addendums and corrections that were made to it and agreed upon between the Company and the Bank in writing, if they were, constitute an integral part of this document.
- 1.3 The titles of the sections will not serve as interpretation of the sections and they have been added for convenience only.
- 1.4 Any contradiction or inconsistency between the various tender documents or between the various instructions in that document, will be interpreted so as to expand the obligations of the Company and the rights of the Bank.

**2. The Company’s declarations and obligations**

- 2.1 The Company declares that the Services and all of the Bank’s requirements related to them are clear to it, that it possesses all of the tender documents, that it has read, checked and understood the needs of the Bank and its requirements, as specified in this agreement and in the tender documents, including all of its parts and appendixes and that they are acceptable to it. The Company will refrain from making any claim or demand toward the Bank or anyone acting on its behalf with respect to the aforementioned.
- 2.2 The Company declares and confirms that all of the Services can be provided, that it has checked all of the requirements, characteristics and data related to their provision and all that is required in order to supply them and any other data related

to the execution of this agreement and that its bid takes into account all of the conditions for providing the Services and that it possesses the experience, knowledge, expertise, resources, means and manpower required, according to law or practice and this agreement, for the provision of the Services in their entirety, on time and according to the Bank's requirements in the tender documents, including the clarifications provided by it, if there were any, and it will refrain from making any claims or bringing suit with respect to the aforementioned.

- 2.3 The Company promises to provide the Services according to this agreement, the tender documents, the Specification, the licenses, the permits and the instructions of the Bank and the relevant authorities, and in accordance to law, according to best work practices and the best level of execution in its domain of expertise and with the required skill, efficiency, professionalism and devotion, while keeping to a timetable and maintaining a high level of professionalism and meticulously adhering to safety rules to the satisfaction of the Bank's representatives. It is emphasized that in order to eliminate any doubt, the Company is not permitted under any circumstances or in any way to make changes to the Services or to deviate from them without an explicit instruction to do so from the Bank in writing.
- 2.4 The Company promises to employ top-tier, professional, skilled and trained manpower in the quantity and in the locations that will facilitate accessible and efficient service and that will be able to keep to the timetable decided on for the provision of the Services.
- 2.5 Any contractual relations for the fulfilment of its obligations according to this agreement by means of subcontractors requires the Bank's prior approval in writing and if it is approved in writing by the Bank that the Company will operate by means of subcontractors, the Company will not have the right to substitute the aforementioned subcontractor that was approved, except with the Bank's written approval. In any case, even if the work is carried out by means of subcontractors, the Company will remain the sole party responsible for carrying out any work according to this agreement, whether in full or in part, according to the Bank's requirements and needs.
- 2.6 The Company promises to provide the Services according to the requirements of any law and in particular labor laws, including the Minimum Wage Law, 5747–1987 and regulations based on it, and also laws that regulate the employment of foreign workers. Any claim made by the Company that it was not familiar with the instructions of the law or the requirements of the relevant authorities will not exempt it from any responsibility or obligation according to this agreement and will not be grounds for any deferral of the date determined for the completion of the services.
- 2.7 The Company declares that that it has the approvals, permits and licenses required by law in order to provide the Services and to fulfil its obligations, including the approvals according to the Law for Transactions by Public Bodies, 5736–1976 regarding the maintenance of invoice ledgers records and that it will keep them valid, without interruption for the entire period of the contractual relations.

- 2.8 The Company declares that it is not a manpower company as defined in the Law for the Employment of Workers by Contractors (A Manpower Company, 5756–1996).
- 2.9 The Company declares that it is aware that all of the security and safety instructions that have been decided on or will be decided on by the Bank regarding the Bank's premises and the Bank's work or employees, will also be binding on the Company and its employees and anyone acting on its behalf, including subcontractors that have been approved by the Bank to be involved in the provision of the Services to the Bank; however, these obligations do not exempt the Company from fulfilling any obligation imposed on it by this agreement and according to law in order to impose any obligation on the Bank.
- 2.10 The Company declares that it is aware that essential activity is carried out by the Bank's workers on the premises of the Bank and that it promises to refrain as much as possible from causing noise or any other disturbance that will disrupt the work. To this end, if there is a need, the Company promises to coordinate any work that is liable to cause such a disruption with the Bank's representative and to carry out work that requires the shutdown of systems or the disruption of work as a result of noise created in the workers' offices only during the evening hours and with the approval of the Bank, without any additional financial cost.
- 2.11 The Company will use all reasonable means in order to avoid causing damage to the Bank to its building or to the Bank's systems. Without detracting from any other right that will be available to the Bank in such an event, according to this agreement or law, and to the extent that the Bank wishes, the Company will repair any damage caused by it or by its employees or by anyone employed by it for the provision of the Services, at its own expense, immediately upon the Bank's request and to its satisfaction and regardless of any claims that the Bank will have, if there are any, against the Company's insurance companies to receive any insurance compensation for that damage. If the Company does not repair the damage within a reasonable period of time, the Bank will have the right, according to its sole discretion, to make the required repairs on its own or by means of others and to charge the Company for any expenses involved and the Company promises to bear those expenses.
- 2.12 The Company promises to cooperate with the Bank's workers or anyone acting on its behalf in order to identify problems in the provision of services.
- 2.13 If the Company does not fulfil its obligations, the Bank will have the right to carry them out itself or by means of someone else and the Company promises to reimburse the Bank immediately for its expenses upon the first request.
- 2.14 The Company will provide appropriate options, according to the Bank's instructions, for any other contractor employed by the Bank and any individual or body that will be approved for this purpose by the Bank, as well as their workers, and will also cooperate with them to whatever extent necessary.

### **3. The provision of services**

- 3.1 The Company will provide the Bank with the Services, as specified in this agreement, including the Specification, and according to the Bank's instructions to the Company, from time to time, in writing or orally. This will be done professionally, efficiently,

carefully and with perseverance and skill, according to the instructions of the law and in particular all safety laws will be meticulously adhered to, to the full satisfaction of the Bank.

- 3.2 The Company will be in continual contact with the representative who will be appointed by the Bank (above and hereafter: the “**representative of the Bank**”), the Company will work with the Bank’s representative in full cooperation, will cooperate immediately and in full and will respond to any demand or instructions issued by him, in writing and orally, and will present him any item or document which in his opinion is needed for the supply of the Services.
- 3.3 The Bank will monitor and oversee the activities of the Company to the extent it feels appropriate. In order to remove any doubt, it is hereby clarified that the Bank’s right of oversight and its oversight authority, as mentioned above, are a means of internal control, whose goal is to ensure the rights of the Bank and they do not exempt the Company from full responsibility toward the Bank, according to this agreement or according to law, with regard to the fulfilment of its obligations according to this agreement and the tender documents or for the provision of the Services or to impose responsibility or any obligation on the Bank.
- 3.4 Without detracting from the rights of the Bank according to this agreement and according to law, and including the right to terminate this agreement, if the Company does not respond, immediately and in full, to an instruction, request or notification by the Bank or does not fulfil its obligations according to this agreement, in full or in part, the Company will be viewed as committing a material violation of the agreement and the Bank will have the right, but not the obligation, according to its sole discretion, and after providing a written warning 14 days previously to the Company for the aforementioned repair, to provide the Services that are the subject of this agreement on its own or by means of someone else. Without detracting from the aforementioned, the Company will promise not to prevent the Bank from such action and that it will assist the Bank or someone it has chosen in the provision of the Services as described. Without detracting from the generality of the aforementioned, in the event that the Bank acts as mentioned, the Bank will have the right to collect, deduct or offset any additional expense that will be caused to the Bank as a result, from any amount that is owed to the Company by the Bank at any time and the Bank will also have the right to collect the expenses from the Company in any way and according to the remedies available to the Bank according to this agreement.
- 3.5 The Bank is not obligated to acquire any of the Services or products described in the Specification. During the period of the contractual relations, the Bank will have the right to enlarge or reduce the scope of the Services, including the acquisition of products and including maintenance services (according to the circumstances) which the Bank will acquire, by means of a notification in writing that it will submit to the Company, and the proceeds will increase or decrease according to the pricing proposed in the Company’s bid.
- 3.6 During the period of the contractual relations, the Bank has the right to acquire from the Company additional services (hereafter: the “**additional services**”), which are similar in nature to the Services proposed by the Company in the tender, including

bodies for which the system is suited (such as, for example, audit, evaluation and regulatory bodies operating within the framework of the Bank, as also embodied in the options which the Company wished to price as part of its bid).

- 3.7 The Company promises to obtain the prior agreement of the Bank regarding the employment of any employee who will be involved in the provision of the Services and the Bank will have the right to refuse to provide its agreement to employ that employee for any reason, and without having to provide any explanation. The Bank will not be required to compensate the Company for losses or expenses of any type that might be caused to it as a result of the aforementioned stipulation and its implementation.
- 3.8 The Bank, according to its sole discretion will have the right to instruct the Company to refrain from employing or terminating the employment of a particular employee who is involved in the provision of the Services according to this agreement, for any reason and without having to provide any explanation. If the Bank has given such an instruction, the Company will be required to terminate the employment of any such employee immediately, and it will also deny the employee any access to information that is received in connection to this agreement. Such an instruction from the Bank will not constitute a pretext for the Company not to fulfill the conditions of the agreement, and the Bank will not have to compensate the Company for any losses or expenses, of any kind, that will be caused to it as a result of the aforementioned instruction and its implementation.
- 3.9 The approval of the Bank to employ any employee of the Company in the provision of the Services to the Bank (or not instructing that he not be employed) does not exempt or reduce the full and exclusive responsibility of the Company to implement this agreement or according to law or in order to impose any responsibility on the Bank.
- 3.10 The Company is obligated to immediately inform the Bank of the termination of the employment of any of its employees involved in the provision of the Services.
- 3.11 The Company is required to inform the Bank on an ongoing basis with regard to the most up-to-date version of the products being offered by the producer. The Bank will decide, according to its exclusive discretion, which version of which of the products from among the versions supported by the producer will be installed and/or updated at the Bank.
- 3.12 If the Company is not the producer of the product or parts of it, the Company must obtain approval that all of the components for which the Bank has acquired maintenance services are covered by a Back2Back agreement with the producer, include a list of the components.
- 3.13 If the producer has announced an end-of-service date for the license or a particular device, the Company will notify the Bank of such at least 120 days ahead of time and in such a case the Company will have to provide a license or an alternative and equivalent device, without any additional payment.
- 3.14 Only after the representative of the Bank has given confirmation in writing that the installation of the product on the Bank's computers, its assimilation and the successful passing of all acceptance tests to the full satisfaction of the Bank will this

be considered to be the date for the completion of the installation (hereafter: "**installation completion date**").

- 3.15 Starting from the installation completion date, the Bank will acquire maintenance services from the Company (hereafter: "**maintenance services**") which are described below, until the first of March nearest to the date of installation at the Bank and which will be provided in a way and with the same response times as described below, even if the producer of the product, despite his obligation, has decided to end his support for it.
- 3.16 At the end of the first maintenance period, the Bank will have the right to acquire from the Company maintenance services for additional periods, and in total for up to nine (9) years from the date of installation. If the pricing model of the system involves an annual license, the Bank is obligated to acquire maintenance services (whose price also includes an annual license) as a condition for continuing to use the system. If the pricing model of the system is acquisition from the Company rather than an annual license, the Bank will have to the right to maintain the system on its own or by way of a third party, instead of acquiring maintenance services from the Company.
- 3.17 The maintenance services will include responsibility for the functioning of the system and the applications that were developed, including software updates, upgrades and repair of bugs, with the goal of ensuring the full and continuous functioning of the system, including overall support and preventative maintenance activity.
- 3.18 The Company will provide efficient and continuous maintenance services based on the use of manpower to the Bank's satisfaction.
- 3.19 In order to eliminate any doubt, it is hereby clarified that during the maintenance periods all of the instructions of the agreement and its appendixes will apply.
- 3.20 The maintenance services will include all of the following:
  - a. **Repairs** – Repair of all errors and problems that are revealed in operating the system.
  - b. **Ongoing support** – Any activity required in order that the system will function normally on an ongoing basis.
  - c. **Support services** – Providing a solution to the Bank's problems by means of a manned support center and provision of a response (by telephone, fax, email, etc.) for the purpose of obtaining online assistance, guidance, instruction, solutions to problems, information on new options and their implementation, optimal operation and configuration of the existing licenses and devices in the bank, guidance with respect to technological alternatives and providing a response to any other question that arises among the Bank's users and which is required for the efficient and optimal operation of the system.
  - d. **The installation of new versions or upgrades to the software and hardware systems** – The responsibility for providing and installing new versions or upgrades for the software and hardware components (including upgrades to the operating system, the backup software, etc.), which will be provided by the Company (the most up-to-date versions available), will be that of the

Company as part of the quarterly maintenance services. The upgrades will include software updates. The dates for carrying out updates / upgrades to more advanced versions (including the decision whether to adopt the updates / upgrades) will be determined by the Bank, and the Company will provide the company with a description of the update and its date sufficiently ahead of the update. In order to remove any doubt, the Bank will have the right to reject the uploading of the update if there is a concern that routine work on the system will be harmed or in the absence of full compatibility of the version to the Bank's business process systems. It is hereby clarified that the Company will not receive any additional payment for the provision and installation of versions or upgrades for the software and hardware components.

- 3.21 The Company promises to carry out the required correction or repair in a continuous manner and without delay and to complete them in as short a time as possible.
- 3.22 In order to provide maintenance services, the Company will make available to the Bank a manned support center with communication media (telephone, fax and email), which will be open to accept enquiries from Sunday to Thursday from 8:00–17:00 and on Friday from 8:00–13:00, apart from Sabbaths and Jewish holidays. When opening an enquiry at the center, the problem/question will be registered in an organized manner and it will be possible to track it by means of an enquiry number that will be assigned when it is opened.
- 3.23 The Company will ensure the following response times:
  - a. For breakdowns – At least one process that has ceased to function properly – a response will be provided within one hour after the call. An operational business solution will be presented within 24 hours.
  - b. For problems that are not breakdowns – Building the process by means of the component that is not working as expected – a professional telephone response will be provide within four hours of the time of the enquiry.
- 3.24 In the event of a breakdown that is not resolved within 24 hours or a problem that is not a breakdown that is not resolved within 72 hours, the Bank will have the right to demand that the Company open a call with the producer. Sabbaths and Jewish holidays will not be taken into account as part of the 72 hours in this paragraph.
- 3.25 The Company can try to provide a telephone solution for problems that arise; however, this does not exempt it from the timetable described above nor does it delay the timetable.
- 3.26 The Bank's representative or someone appointed on the Bank's behalf for this purpose will classify the problems according to his sole discretion and he will confirm that they have been dealt with. The aforementioned does not detract from the Company's responsibility to identify problems and repair them.
- 3.27 The Company will employ, whether directly or by means of a subcontractor, at least two employees who have undergone training in the system possessed by the Bank, in every period of contractual relations.
- 3.28 The employees who are designed to support the Bank's systems will pass security checks as stated in this agreement.



- 3.29 The Company will appoint a contact person on its behalf who will provide a response to the Bank's representatives. This does not detract from the Company's obligation to provide responses by means of the support center.
- 3.30 The Company will provide the Bank's representative with a list of contact people for the purpose of escalation in the event that a problem is not properly resolved. The Company will ensure that the list possessed by the Bank remains up to date for the entire period that the Services are provided.
- 3.31 The maintenance services will be provided at all of the Bank's sites at which the devices or software are operated. It should be emphasized that the provision of remote support to the site of the Bank will not be possible.
- 3.32 If the Company's experts do not succeed in solving the problem, the Company will use the expert services of the producer as needed.
- 3.33 In order to remove any doubt, it is hereby clarified that a service call by a technician to the Bank's premises in order to solve a problem within the framework of maintenance services as defined above will not result in any additional payment.
- 3.34 The Company declares that it is a business partner / licensed representative of the producer with respect to the products, and it promises to maintain its status during the entire period of contractual relations. In the event that the connection between the producer and the Company is terminated for any reason, the Bank will have the right according to its sole discretion to end the contractual relations with the Company and acquire the Services from a different company.

#### 4. **Timetables for supplying the services**

- 4.1 Provision of the services will begin about 30 days from the date of signing of the agreement by the Bank.
- 4.2 As a condition for the agreement going into effect, the Company must prove to the Bank that the system fully supports Hebrew (with respect to both using it to write from right to left and in the various titles visible to the user) and this will not be later than three months from the receipt of the Bank's announcement that the bidder has won the tender. If the system does not support Hebrew as stated, the bidder's winning of the tender will be annulled and the Bank will have the right to contact the second-ranked bidder, and so on.
- 4.3 Despite the aforementioned, it is hereby clarified that the Bank has the right to bring forward or delay the date for the start of the supply of services, according to its sole discretion and without having to provide any explanation or hearing and the Company will act accordingly without presenting any claim or demand and without being eligible for any additional payment.

#### 5. **Payment**

- 5.1 In exchange for the provision of the Services and the fulfillment of all of the Company's obligations according to this agreement, the Bank will pay the Company the amount specified in the bid attached as **Appendix C5** to this agreement (hereafter: the "proceeds").

- 5.2 The proceeds for expert hours, as described in Table 3 in the bid (which are not included in the cost of mapping, installation, conversion, assimilation and instruction) will be paid monthly, according to the actual workhours during the previous month, according to a progress report that they will submit, after the workplan for the execution of these hours and the Company's workers who will be carrying out the work have been given prior approval in writing by the Bank.
- 5.3 Following is the mechanism for updating the price list for consulting hours:
  - 5.3.1 The payment per workhour will be updated according to changes in the Consumer Price Index (CPI) (including fruits and vegetables) which is published by the Central Bureau of Statistics, starting from the index known on the day of the signing of this agreement and up to the **known index** at the beginning of the month of January of every year during the period of service provision (in other words, the index published in December). The update will apply to hours worked from the beginning of December and onward. An invoice for the hours worked in December of each year will be submitted to the Bank after the beginning of January unless the Bank explicitly states otherwise and in writing.
  - 5.3.2 Notwithstanding the aforementioned, if the CPI rises less than 2% since the index known on the day of the signing of this agreement and until the index known at the beginning of January in which the aforementioned calculation is made, the proceeds will not be updated. If the CPI has risen by 2% or more at the time of the aforementioned calculation, the Company will be eligible for the full update of the CPI according to the index known from the date of the signing of this agreement and up until the index known at the beginning of January, starting from the month of January in which the aforementioned calculation is carried out.
  - 5.3.3 The new prices will be rounded to the nearest integer (without a decimal place).
- 5.4 A "workhours report" will be attached to the invoice submitted by the Company to the Bank for approval. The report will list the days and workhours on the basis of which the invoice is being submitted. An example of the report is attached as **Appendix C6** to the agreement.
- 5.5 The payment for the annual license (subscription model) will be according to Table 1 in Part II of the tender documents and according to what is stated in paragraph 5.8 below.
- 5.6 During the first year, the period of the annual license (subscription model) will begin with the completion of the characterization stage according to what is specified in the Specification.
- 5.7 In addition, the Bank has the right to acquire additional subscriptions beyond the aforementioned quantity. For additional subscriptions, the payment will be calculated relative to what is stated in the Company's tender bid (the price for each additional heavy license will be the price for 13 heavy licenses divided by 13, and the price for each light license will be the price for 500 light licenses divided by 500).
- 5.8 The Bank will pay the company according to Table 2 of the bid for installing the system after its assimilation and the provision of instruction on the system as required and in accordance with the Specification and the following milestones:
  - 5.8.1 5% with the completion of the signing of the agreement.

- 5.8.2 10% with the completion of the detailed characterization.
- 5.8.3 15% with the completion of development, including: the creation of the test / production environments and the separate systems on the Internet and the completion of the handover tests.
- 5.8.4 20% with the completion of the conversion and loading of the data.
- 5.8.5 20% with the completion of the assimilation checks and instruction.
- 5.8.6 30% with the completion of the “completion approval” stage. The Bank will have the sole power to decide on the achievement of the aforementioned milestones, and the payment that will be carried out only after the approval of the payment request by the Bank.
- 5.9 If the pricing model for the system is an annual license, then the payment for the provision of the licenses will include licensing and maintenance until the closest first of March after the installation of the license at the Bank of Israel. If the pricing model for the system is acquisition, then after installation the Bank will pay the Company also for maintenance of the license until the closest first of March after the installation of the license at the Bank of Israel.
- 5.10 If the pricing model of the system is acquisition, then if the Bank decides to acquire maintenance services from the Company after the first maintenance period as described above, the payment for the maintenance services will be annual and will be made on the first of March of each year, according to the prices listed in the Company’s bid. The aforementioned will also apply to the acquisition of a new license that will include additional maintenance whose period of maintenance will also be renewed in the first of March each year, such that the maintenance dates in the licenses will be consolidated to the first of March of each year. If the pricing model for the system is an annual license then the annual price of a license also includes the maintenance services described above. This payment constitutes the full and final compensation for all of the various maintenance services described in the tender documents. The payment for the maintenance of annual licensing services (including maintenance services) will be paid up front according to the invoices to be issued by the Company to the Bank each year for the maintenance during the upcoming year. If the Bank has decided to renew the maintenance services for a period of shorter than a year, according to its sole discretion and if the producer’s policy allows for it, the payment to be made will be relative.
- 5.11 For the provision of additional services and products, the Company will submit a bill with the completion of their provision.
- 5.12 The payment for the future supply of software components that will be purchased on the completion of the project will be paid after the provision of the license from the producer (receipt of the document showing the purchase of the license by the Bank), and after their installation, assimilation and normal functioning over a period of one calendar month.
- 5.13 If the Bank is of the view, according to its discretion, that the Company is not carrying out the work with the necessary level of quality and according to the timetable, or that it may not meet the requirements with respect to quality and/or the timetable, it has the right, with an immediate notification to the Company, to stop the work,

pay for what has already been done as required up until the date of the aforementioned notification, and to submit the rest of the scope of the work to someone else and/or to carry out the work itself and/or to terminate the agreement in full. The Company will assist the Bank in doing so and will bear any additional expenditure caused to the Bank due to the aforementioned situation.

- 5.14 The communication between the Bank and the Company with respect to inputting the supplier's details and their updating, purchase orders, invoices and other items as will be decided on by the Bank will be by means of a single online computerized platform for the transfer of messages between the Company and the Bank (hereafter: the "**supplier portal**"). In order to remove any doubt, the Bank will not be a party in the contractual relations between the Company and the operator of the supplier portal.
- 5.15 The Company promises that no later than seven (7) days after the signing of this agreement, it will directly contact the operator of the supplier portal for the Bank (hereafter: the "**operator of the supplier portal**"). At the time of the signing of this agreement, the operator of the supplier portal is Nipendo Ltd. (email: [sales@nipendo.com](mailto:sales@nipendo.com)).
- 5.16 The Bank can, by means of a notification to the Company, change the operator of the supplier portal and the Company will sign up with the new operator of the supplier portal without delay.
- 5.17 At the time of the signing of the agreement, the operator of the supplier portal will not charge the Company for connecting to and using the portal; however, during the period of contractual relations, the operator of the supplier portal can charge the Company for its services and the Company will bear this cost directly, as a condition for the contractual relations with the Bank according to this agreement. In order to remove any doubt, the proceeds from this agreement do not include the cost of the Company's use of the supplier portal, if in the future the Company is required to cover this cost.
- 5.18 The Company will provide the Bank with services only according to purchase orders signed by the Bank. The supply of services beyond what is written in the purchase order will not result in any additional payment to the Company and it will refrain from any claim, complaint or demand toward the Bank in such a case.
- 5.19 VAT will be added to the proceeds. The rate of VAT will be as specified in the VAT Law and its regulations, temporary directives and related orders.
- 5.20 Payments will be made against an **original bill** that will be submitted by the Company to the Bank by way of the supplier portal. The bill will include the following details: the number of the Bank's purchase order for the supply of the services, details of the Services provided and if the Services were provided according to workhour, then also a workhours report, the date on which the supplier insurance in favor of the Bank comes to an end, the date on which the supplier guarantee to the Bank comes to an end, and any other important details needed for its payment by the Bank (hereafter: **material details**).
- 5.21 A bill will be paid within 45 days from the date on which the bill was fully and properly submitted to the Bank by way of the supplier portal.

- 5.22 If the bill does not include all of the material details, the bill will be returned to the Company by means of the supplier portal. If the Company submits a bill to the Bank by way of the supplier portal and the bill was returned to the Company and it corrected the material details in it and resubmitted it to the Bank for payment by way of the supplier portal, the Company will state **clearly on the bill** that the bill has been resubmitted to the Bank after being corrected. If that is not stated clearly on the bill, the Bank will relate to it as a new bill that was submitted to it by way of the supplier portal.
- 5.23 A company that by law is permitted to submit a proforma invoice is obligated to submit a tax invoice to the Bank by way of the supplier portal not later than fourteen (14) days after receiving payment from the Bank against the proforma invoice. The Company will produce one tax invoice for each proforma invoice.
- 5.24 The payment is final and inclusive for the fulfilment of all the Company's obligations according to this agreement and its appendixes and will be viewed as including anything required for the provision of the Services, including all expenses related to the fulfillment of the Company's obligations according to this agreement and/or related to it, including direct, indirect, prepared and/or unexpected expenses and including, but without detracting from generality of the aforementioned, expenses for travel, wasted time during travel, insurance, manpower, taxes, fees and levies, per diem reimbursement, printing, photocopying, photography, etc.

## 6. **The period of contractual relations**

- 6.1 The period of contractual relations will begin with the Bank's signature on this agreement and will continue for five years (hereafter: the "**initial period of contractual relations**"). Nonetheless, if the Bank, for any reason, wishes to terminate the contractual relations at an earlier date, it will be permitted to do so according to its sole discretion and without having to provide justification or a hearing, by means of a prior notification in writing to the Company, 30 days before the termination of the contractual relations. If the Services were terminated by the Bank, whether in full or in part, the Company will not be eligible for payment or compensation of any kind as a result, apart from payment for services provided by it up until their termination or an obligation of the Company toward a third party that is not cancelable.
- 6.2 At the end of the initial period of contractual relations, the Bank will have the right to extend the period of contractual relations for additional periods, and in total up to between five and ten additional cumulative years (hereafter: the "**additional periods of contractual relations**" and together: the "**period of contractual relations**"). During the additional periods of contractual relations, all of the instructions in this agreement will apply to the sides.
- 6.3 Without detracting from the generality of the aforementioned, which allows the Bank to immediately terminate the Services for any reasons, if the Bank feels, according to its discretion, that the Company is not providing the Services at the required level of quality and in a timely manner, or that it is liable not to fulfill the quality requirements and/or to meet the timetable, it can, with a prior warning to the Company submitted seven days earlier, and if the Company has not resolved the

violation within that period, terminate the provision of the Services, pay only for the Services appropriately provided up until the aforementioned notification and transfer the provision of services (whether in full or in part) to another entity or to provide them on its own or to terminate the agreement completely. The Company will assist the Bank in doing so and if the termination is the result of a violation by the Company, then it will bear any extra cost incurred by the Bank as a result of the aforementioned situation, and according to the remedies available to the Bank as specified in this agreement.

6.4 The rights of the Bank according to this agreement and/or according to law are not affected by what is stated in this section.

## **7. Ownership of the documents and copyrights**

7.1 The Company hereby declares that all of the documents, data or any other information that will be prepared and/or submitted by it to the Bank and/or on its behalf for the purpose of and/or during the provision of the Services will belong solely to the Bank and the Bank will have sole ownership for all intents and purposes subject to what is stated in paragraph 7.10 below; and the Bank will have all rights to them, including copyrights, as their owners and creators for all intents and purposes and without any additional compensation beyond that stated in this agreement. At the same time, and if the Company convinces the Bank that a particular document or some product that was made use of as part of the Services constitutes its “previous creations” or that of a third party, the Bank’s ownership and rights to use the product will not detract from the Company’s rights to use the product or the rights of a third party.

7.2 Without detracting from the generality of the aforementioned, the Company hereby declares and promises that in fulfilling its obligations according to this agreement and in granting the rights to the Bank based on this agreement there is no violation of any law and/or contractual obligation, including the violation of copyrights, producer rights, broadcaster rights, ethical rights of artists, writers and producers, registered and non-registered tradenames, patents, intellectual property rights of any other type and/or any other right that belongs to a third party.

7.3 The company promises to provide the Bank, at its request and at any time, with clear copies of all the documents and the rest of the aforementioned information during the entire period of the contractual relations and at any subsequent time.

7.4 Without detracting from the aforementioned, or the fulfillment of the Company’s obligations according to this agreement, or on the completion and/or cancelation of the agreement for any reason or at the Bank’s request at any time, the Company promises to submit to the Bank all plans, documents, and other items, including those prepared by it and/or by manpower on its behalf and which relate to the Services governed by this agreement and to return to the Bank all documents, data and anything else relating to the Services. The Company will not have the right to keep in its possession a copy, whether on paper or on its computers, of material related to the provision of the services, apart from material that it is required to protect by law.

- 7.5 The Company will submit full details to the Bank concerning all information that is the result of the provision of the Services (including any invention or development carried out by or created by the Company) during the period of contractual relations or within 6 months of their completion. On the completion of the provision of the Services according to this agreement, the Company will be viewed as having assigned all of its rights, including any invention or development, and all copyrights to the Bank, without any additional compensation.
- 7.6 The Company promises to only make use of original software and to renew third party software licenses that are included in its bid and to keep them valid at all times, as is the practice, and also promises to provide the Bank with the most updated version of the software components that are offered by the producer and to continue to provide updates to the system on an ongoing basis if and when they become available and to maintain them, including updates that include characteristics and new components to be developed in the future and which are an integral part of the system and in particular full compatibility of the technological infrastructures with the standard off-the-shelf versions that are used by the infrastructure (Office, browsers, etc.). The Bank will decide, according to its sole discretion, which version of the software system from among the versions (the most up-to-date ones and the previous ones) will be installed in the Bank. These updates will be carried out in every stage in which the system is created, operated and maintained and subject to the aforementioned decision of the Bank.
- 7.7 All equipment, including hardware, that is required in order to create the system or to operate and maintain it will be fully owned by the Bank from the moment it is supplied by the Company and all of the necessary licenses are registered under the Bank's name.
- 7.8 The Company promises that every component that it proposes or that is necessary and which will be supplied as part of the contractual relations, including the period of warranty and maintenance, will be in production on an ongoing basis and that there is no information or any concern regarding the termination of production during the period of contractual relations; the Company is obligated to notify the Bank immediately in writing if it has information or a concern regarding end-of-life or end-of-support and to suggest an appropriate alternative solution for the approval of the Bank.
- 7.9 If the component that is needed for the normal functioning of the system is no longer produced on an ongoing basis, the Company will provide an equivalent component without any additional cost.
- 7.10 Notwithstanding the aforementioned, it is hereby clarified and agreed that the Bank will only have a unlimited right to use all of the software products that are used by the system. The Bank and the Company will have joint ownership and joint copyright on additional developments by the Company for the Bank. The Bank will have the right to use any of these additional developments according to its sole discretion, either on its own or by means of anyone else on its behalf, even without the consent of the Company and even without its knowledge, and neither the Company nor the subcontractors or anyone on their behalf will have any right to claim that such

changes cause harm to them, while the Company can make use of them, not for benefit of the Bank, only on the condition that this does not harm the Bank nor violate any rule of confidentiality.

- 7.11 It is hereby agreed that if the system is acquired according to the acquisition model (rather than the annual subscription model), then even after the end of the contractual relations, the Bank will have the right to continue using the system as described in this Section 7, without any additional payment.
- 7.12 The Company is aware that the Bank has the right to request references with respect to the hardware and software components, including a declaration or letter of consent from the producer, for each significant component (which provide a solution to the functional requirements and are not standard components, such as an operating system, standard hardware and software, etc.) and it promises to provide the requested reference.

## 8. **Absence of an employer-employee relationship**

- 8.1 The Company will operate as an independent contractor in implementing this agreement and any right provided to the Bank by this agreement to supervise, guide or instruct the Company or anyone who is employed by it or on its behalf should not be viewed as anything but a means to ensure the full execution of this agreement. Between the Company and/or anyone employed by it and/or anyone acting on its behalf and the Bank, there does not exist, and there will not exist, any employer-employee relationship.
- 8.2 The Company's employees will be under the Company's sole supervision, oversight and responsibility. The Company hereby declares and confirms that it is aware that it alone has the obligation to pay the salaries (including all of its components) of its employees and also any obligatory payments, deductions and related expenses, including income tax, National Insurance and the health tax and other payments as required by law and as is the practice in this domain. Without detracting from the generality of the aforementioned, the Company promises to comply—in the case of all of its employees—with all that is stated in the labor laws and/or any other law that ensures the social conditions and rights of its employees and all that is stated in the collective bargaining agreement and/or expansion orders which are and/or will in the future be applicable to the Company and/or its employees. The Company promises to fulfill all of its obligations towards its employees, as stated above, and in particular, but without detracting from the generality of the aforementioned, will fulfil its obligations according to the Minimum Wage Law, 5747–1987 and the regulations based on it. A violation of this paragraph will constitute a fundamental violation of the agreement. In the event of a violation of this paragraph, in addition to, and without detracting from any other right that the Bank will have in this event according to this agreement and/or according to law, the Bank has the right to suspend / delay the payment of the proceeds to the Company until the Company reimburses or pays (according to the circumstances) its employees the amounts that it owes them. The Bank has the right to demand that the Company, at any time, present it with proof that it has fulfilled the aforementioned obligations.



8.3 Without detracting from the generality of the aforementioned, the Company will compensate the Bank, fully and immediately, and immediately on the Bank's first request, for any expense, cost or damage caused to it, if it is determined by an authorized court, in complete contradiction of what is described in this agreement, that there were indeed employer-employee relations between the Bank and the Company and anyone employed by it or that the Bank owes some payment to an employee of the Company, and on the condition that the Bank has notified the Company of the filing of a claim within a reasonable time and has allowed the Company to participate in a defense against it, at the expense of the Company, and did not reach a compromise with the claimant without the consent of the Company.

9. **Responsibility and compensation for damages**

9.1 The Company is solely responsible to the Bank for any loss and/or bodily damage and/or damage to property and/or financial loss and/or purely financial damage that will be caused to the Bank and/or its workers and/or the Company and/or its workers and/or anyone acting on its behalf and/or any third party and/or in relation to the violation of its obligations according to this agreement and/or in relation to the system and/or the products and/or services (hereafter: the "**Services**") and/or in relation to an act of commission and/or an act of omission and/or an error and/or an omission by the Company and/or its workers and/or anyone acting on its behalf and/or as part of and/or due to and/or in relation to the provision of the services.

9.2 The Company will be responsible for any damage and/or loss that is caused to the equipment and/or system and/or related to the Services and/or any equipment of any type and description that is in use by the Company until the completion of the assimilation tests and their approval by the Bank and the handover of the systems to the Bank and the Bank's approval of the aforementioned receipt in writing and to its full satisfaction and also during the period of warranty, maintenance and provision of related services, and it exempts the Bank and/or its workers and/or any individuals in the service of the Bank of any responsibility for any loss and/or property damage, as mentioned.

9.3 The Company hereby exempts the Bank and/or its workers and/or any individuals in its service of any responsibility for any loss and/or damage for which the Company is responsible, as described in this agreement and/or according to law and promises to compensate the Bank and/or anyone acting on its behalf for any responsibility that is imposed on them and/or any amount that they will be required to pay in the case that the responsibility is imposed on the Company based on the aforementioned, including court expenses and legal fees.

9.4 The Bank has the right to offset from the payments owed to the Company, based on this agreement and/or for any other reason, amounts claimed by any third party from the Bank due to an act of commission or an act of omission that are the responsibility of the Company as mentioned above and/or due to damages caused to the Bank due to an act of commission or an act of omissions that are the responsibility of the Company as mentioned above.

10. **Insurance**

- 10.1 In order to insure the responsibility of the Company as mentioned above and according to law and without detracting from any of its obligations and duties, the Company will obtain and maintain appropriate insurance at its expense for the duration of the period of the agreement and during any additional periods in which it has responsibility according to law, according to its discretion, in order to insure the aforementioned responsibility and on the condition that it provides no less insurance and conditions that those specified in the Insurance Confirmation Form (**Appendix C2**), which constitutes an integral part of this agreement (hereafter: **"Insurance Confirmation Form"**).
- 10.2 As part of the signing of this agreement, the Company will submit the Insurance Confirmation Form, properly signed by the Company's authorized insurers in Israel, which confirms the existence of the aforementioned insurance/ The submitting of the confirmation, signed by the Company's insurers to the Bank in a timely manner is a material condition of this agreement and as a result of its violation the Bank can seek remedies for violation of the agreement. The Company will resubmit the insurance confirmation immediately on the completion of the period of the insurance during the entire period in which this agreement applies, and without having to receive any request from the Bank.
- 10.3 In any of the aforementioned policies, the Company will include the following details:
- a. The name of the "beneficiary" in the policies is – the Company and/or the Bank subject to cross liability in the liability insurance;
  - b. The "Bank" for the purposes of insurance coverage: the Bank of Israel and/or its workers.
  - c. Third-party liability insurance covers the liability of the Bank due to and/or related to an act of commission or an act of omission by the Company and anyone acting on its behalf in the context of the Services.
  - d. Expanded employer liability insurance for the compensation of the Bank if liability is imposed on it as an employer for damages due to a work accident and/or occupational illness that are caused to the Company's workers in the context of the Services.
  - e. Professional liability insurance covers the Bank's liability due to and/or with respect to the violation of a professional duty of the Company and anyone acting on its behalf in the context of the Services.
  - f. The amount of the deductible in the policies, in the case of a single insurance event or a series of insurance events that occur due to a single cause, will not exceed NIS 100,000.
  - g. An exception for massive negligence, if it exists, is cancelled.
  - h. Cancellation of the right of subrogation towards the Bank, apart from someone who has caused damage intentionally.
  - i. The insurance will not be cancelable and/or its conditions cannot be changed for the worse, unless the Bank has received written notification from the Company and/or the insurance company on its behalf, by way of a registered

letter, at least 60 days prior to the date of the cancelation and/or the requested change.

- j. From the Bank's perspective, the policies are "primary insurance" which provides it with the maximal compensation according to its conditions, without the right of participation in its insurance without the Company's insurance company having the right to make a claim on the Bank's insurers to participate in the charge, as mentioned in paragraph 59 of the Insurance Contract Law, 5741-1981, and in order to remove any doubt the Company and insurance company waive any duplicate insurance claim against the aforementioned.
  - k. The scope of coverage in the policies will not be less than the scope of coverage according to the "Bit" policies of the Clal Insurance Group that are valid at the start of the insurance [apart from professional liability insurance].
- 10.4 The Bank has the right, but is not obligated, to demand that the Company submit the insurance policies for the review of the Bank and the Company promises to make any change and/or correction and/or modification requested by the Bank.
  - 10.5 Taking out insurance and/or their revision and the submitting of the insurance policies and/or the confirmation of their existence to the Bank will not constitute confirmation by the Bank that the insurance is appropriate and will not impose any liability on it in this context and/or it will not reduce the Company's liability according to this agreement or according to law.
  - 10.6 The Company alone is responsible for paying the premiums on the aforementioned insurance and it will also pay the deductibles that are specified in the insurance policies.
  - 10.7 The Company alone will be responsible for damages that would have been insured in the absence of an act of commission or an act of omission by the Company and/or anyone acting on its behalf, including contractors carrying out work, subcontractors and their workers, that bring about a full or partial reduction in the insurance compensation that would have been paid due to that damage. It is hereby clarified that the Company will be responsible for uninsured damages, including damage that is below the amount of the deductible stated in the policies.
  - 10.8 The Company promises to fulfill all of the insurance policies' instructions as stated and, without detracting from the generality of the aforementioned, to fulfill all of the safety instructions included in the insurance policies.
  - 10.9 If the Company violates the policies' instructions in a manner that appropriates the rights of the Bank, the Company will be fully and solely responsible for the damages without it having any claim on the Bank for any financial and/or other damage that is caused to it as a result.
- 11. Security checks and classified records**
- 11.1 The employees (including consultants employed by the Company who are not its employees) who are designated by the Company to be involved in the provision of the Services are required to undergo the security checks that are routinely done at the Bank, according to the requirements of the Security Unit at the Bank.

- 11.2 The Company promises not to allow or to facilitate the entry of strangers and/or individuals who have not been approved by the Bank into the premises of the Bank.
- 11.3 **Classified records:**
- 11.3.1 The Company will operate according to the procedures and instructions of the Security Unit of the Bank with regard to maintaining the **confidentiality** of classified records according to the Bank's definition. Among other things, the Company will be responsible for guarding the material when moving, copying, returning or destroying classified records of the Bank, including — anonymization of plans; using the name of the project; using the virtual safe to be provided by the Bank in order to convey classified plans; on entering sensitive sites, the depositing of mobile phones, cameras and magnetic media or any other electronic equipment that might harm a critical network; a prohibition to convey material that has been defined as confidential by email or some other channel of communication that is not approved; protection of servers, files and computerized plans according to the instructions of the information security staff of the Bank and the Security Unit; the shredding of material in a shredder or submitting it in an organized fashion for destruction at the Bank; the installation of a safe for protecting the plans at the work site or in the Company's offices; and working solely with an approved copying institute during the provision of the services. Non-compliance with the instructions of the Security Department of the Bank in this matter will constitute a violation of the agreement for all intents and purposes.
- 11.3.2 The Company will obtain prior approval from the Security Unit of the Bank in instances where it must submit classified records of the Bank to any other entity, including a subcontractor.
- 11.3.3 The Company will appoint a "security trustee" who will be responsible on its behalf for the implementation of these security instructions and any additional instructions that will be conveyed by the Security Unit of the Bank from time to time and the submitting of forms and information required for the security checks of the Company's employees and the employees of its subcontractors or anyone acting on its behalf.
- 11.3.4 The Bank reserves the right to inspect the facilities of the Company and its subcontractors in order to check and assess the physical and technological security conditions. The Company agrees to such checks and assessments being carried out by the Bank and on the condition that the timing of the aforementioned check or assessment is coordinated with it ahead of time. A refusal by the Company to the carrying out of the aforementioned checks or assessments by the Bank or someone acting on its behalf will constitute a violation of the agreement. In this context, the Bank has the right to decide that the Company has violated the agreement if the head of the Security Unit at the Bank feels that the Company is avoiding setting a date for carrying out the aforementioned checks or assessments.
- 11.3.5 The information security instructions will also apply to all subcontractors and producers that provide products needed for the provision of the Services to the Bank.

## 12. **Safety and hygiene**

- 12.1 The Company will comply with the work safety rules, and the laws, regulations, rules and instructions with respect to hygiene and work safety, including the instructions and directives of the entities authorized to maintain the safety of its employees or anyone on its behalf and also avoid committing any harm to any third party or to any equipment.
- 12.2 Without detracting from the aforementioned, the Company will comply with the instructions of the head of safety at the Bank of Israel, if they are issued, including with respect to the provision of work authorizations. The head of safety or someone acting on his behalf will have the right at any time to instruct the Company to halt the provision of the services, if it learns that the Company or its employees or anyone acting on its behalf is not complying with any instructions related to safety and hygiene and the Company will act according to the instructions of the head of safety or anyone acting on his behalf to resolve the issue immediately.
- 12.3 The Company will not use equipment that belongs to the Bank without prior written approval from the Bank's representative. The Company will provide the equipment and the work tools required to carry out the work, and its employees or anyone working on its behalf will have the required certification to operate them. The Company will ensure that all equipment and tools used will be in proper working order and that the person carrying out the work on its behalf will be familiar with using the tools or equipment.
- 12.4 Prior to the start of the provision the services, the Company will map the work areas and the entrances and exists at the work site, including emergency exits, and will become familiar with them. The Company and its employees or anyone working on its behalf will, on the sounding of an alarm, behave according to the instructions provided on the public address system by the person authorized to do so.
- 12.5 The Company will assess the risks in the work that needs to be carried out, prior to the start of the work and accordingly will make known the safety and hygiene rules to all of its employees or anyone working on its behalf and will ensure that the instructions are followed to the letter.
- 12.6 If a license, permit or certificate is needed in order to carry out the work, only an employee with an appropriate and valid license / permit / certificate and the relevant experience will do the work on behalf of the Company. The Company will produce the aforementioned documentation to the Bank if it is requested to do so.

## 13. **Conflicts of interest**

- 13.1 The Company hereby declares that as of the date of entering into this agreement, it is not aware of any legal reasons that would prevent or hinder the provision of the Services according to this agreement and that neither it nor any of its controlling shareholders are connected and/or involved, whether directly or indirectly in any matter where there may be a conflict of interest with respect to its obligations according to this agreement. The Company will refrain for the entire period of this agreement from taking part in and/or being involved in any transaction and/or other matter in which there is and/or may be a potential for a conflict of interest with this

agreement and will take action to ensure that its controlling shareholder, its office holders and the employees taking part in the provision of the Services will behave in this manner.

- 13.2 The Company will inform the Bank of any concern that a conflict of interest exists, even if the concern arises during the period of the agreement.
  - 13.3 The Company hereby declares that it is aware of its responsibility to act in good faith toward the Bank in all of its activities in the context of this agreement and that any recommendation or advice will be provided based only on the best interests of the Bank and not on the basis of profit considerations or some other type of consideration.
  - 13.4 In the event of a dispute between the sides of whether a conflict of interest exists, the opinion of the Bank will decide the dispute.
14. **Maintaining confidentiality and the protection of privacy**
- 14.1 An obligation of confidentiality applies to the Company, and also its employees and anyone working on its behalf and the Company will ensure that it and its employees and anyone working on its behalf will maintain secrecy and will not convey, announce, report or publicize any information (including information as defined in Section II of the Law for the Protection of Privacy, 5741–1981), including any article, document, correspondence, plan, data or opinion whether in writing or orally or by way of any media to anyone it is contact with or in fulfilling its obligations according to his agreement. The Company hereby declares that it has read paragraphs 91, 118 and 199 of the Penal Code, 5737–1977 concerning the prohibition and punishment for conveying official information and the instructions in paragraphs 72(b)(2) and 80(a) of the Bank of Israel Law, 5770–2010 which concerns the maintenance of confidentiality and also the instructions in paragraph 2(9) of the Protection of Privacy Law, 5741–1981 and has understood their content.
  - 14.2 The aforementioned information will not be conveyed by the Company or anyone working on its behalf to anyone else and will not be brought to his attention in any manner. The Company will take all measures in order to protect the aforementioned information and prevent its conveyance to a third party. Therefore, the Company will, among other things, transfer or receive and hold (according to the circumstances) the information that will be conveyed to it by the Bank in an appropriate and secure location while using internal control processes to maintain the confidentiality of the aforementioned information.
  - 14.3 If the Services also involve access by the Company to the Bank's database (as defined in Section II of the Protection of Privacy law, 5741–1981), the Company will work to secure the information in the database and to use it only in the provision of the Services, including the signing of the Company's workers on the appropriate protection of confidentiality forms. The Company will immediately report to the Bank any event that leads to a concern that the integrity of the information in the database has been compromised, that it has been used without authorization or that the authorization has been exceeded. On the completion of the work, the Company will submit all of the information in its possession to the Bank and will destroy any

- additional copies in its possession. The Company will not make use of subcontractors in the aforementioned matters, unless it is with prior written consent from the Bank.
- 14.4 The Company will bring to the attention of its employees and anyone involved in providing the Services on its behalf this obligation of maintaining confidentiality and the punishment for noncompliance, including the instructions of the law listed in paragraph 14.1 above.
- 14.5 The Company will itself sign and have its employees and anyone working on its behalf who is involved in the provision of services according to this agreement sign the form for the maintenance of confidentiality and privacy in the version attached as **Appendix C1** of this agreement. It is hereby explicitly clarified that anyone who does not sign the forms for the maintenance of confidentiality and privacy will not be permitted to act on behalf of the Company in the provision of the Services according to this agreement.
- 14.6 It is hereby clarified that the Bank attributes the highest importance to the aforementioned, in view of the Bank's duty of confidentiality toward various entities that provide it with information according to law.
- 14.7 The Company will not reveal the fact that it is providing services to the Bank or the details its contractual relations to any extent to anyone else and will not make any public use of the Bank's name, without the prior written consent of the Bank.
15. **Termination of the provision of the Services**
- 15.1 The Bank has the right to instruct the Company, according to its sole discretion and without having to provide any justification or opportunity for a hearing, to terminate the Services, in full or in part, for a defined period of time or permanently, for any reason and the Company will fulfil such an instruction from the Bank immediately.
- 15.2 If part of the Services are halted or the Services are suspended for a certain amount of time, the Company will not be eligible for any payment and/or compensation, apart from the payment for services provided until they were halted.
16. **Execution guarantee**
- 16.1 Prior to start of the provision of services and as a condition dependent on this agreement becoming valid, the Company will submit an autonomous and unconditional guarantee from an Israeli bank in order to ensure the fulfillment of the Company's obligations in full according to this agreement. The guarantee will be in the amount of NIS 100,000, linked to the Consumer Price Index, according to the text attached as **Appendix C3** of this agreement. The guarantee will be submitted to the Bank within 7 days from the day on which the Bank informs the Company that it has won the tender, and it will guarantee the fulfilment of the Company's obligation according to this agreement.
- 16.2 The guarantee will remain valid during the whole period of contractual relations and for a period of 3 months after the end of the period of contractual relations (including the additional periods of contractual relations, if the Bank decides there will be). The Bank can demand that the Company extend the execution guarantee until a date that it will decide on and the Company will fulfil that request.

**17. Seizure of the guarantee**

- 17.1 The Bank has the right to seize the bank guarantee, in full or in part, by providing written notification to the Company 7 days ahead of time, in one of the following cases (and in the case of nonpayment of a debt or a failure on the part of the Company according to paragraphs 17.1.3 to 17.1.5 – that the payment was not carried out or the failure was not corrected, according to the circumstances, to the satisfaction of the Bank within this time period):
- 17.1.1 In order to collect compensation according to paragraph 18 or 19 below.
  - 17.1.2 In order to collect for expenses, damages or losses that were caused to it as a result of nonfulfillment by the Company of its obligations according to the paragraphs of the agreement and including for the purpose of execution and guarantee of execution of all of the Company's obligations with respect to the provision of the Services.
  - 17.1.3 In the event of Company's noncompliance with a request by the Bank to extend the validity of the guarantee.
  - 17.1.4 In the event that a new bank guarantee is not presented, if the Bank has decided to forfeit the bank guarantee, in full or in part.
  - 17.1.5 In any other event of violation of the agreement's conditions by the Company.
- 17.2 In any event of seizure of the bank guarantee by the Bank, the Company will, within 7 days from the seizure, present a new guarantee of the same amount as the aforementioned seized guarantee.
- 17.3 The seizure of the guarantee will not release the Company from fulfilling its obligations according to this agreement, unless the Bank explicitly notifies it of such in writing.
- 17.4 If at the end of the period of the agreement there remains a standing claim against the Company with respect to the execution of the Services according to this agreement, the bank guarantee will not be returned to the Company as long as the Company has not provided other guarantees to the satisfaction of the Bank as to the payment of any charge imposed on it. If the Company does not present the aforementioned guarantee, the bank guarantee will be seized and the funds kept with the Bank until the final decision (including by means of a court ruling) in that dispute.

**18. Violations**

The following events will be viewed as a violation of this agreement and will make the bank eligible, after a warning in writing of seven days provided to the Company, to exercise all of the rights provided by this agreement and according to law in the case of a fundamental violation of the agreement:

- 18.1 If a temporary or permanent lien is imposed or there was some action to collect a debt from the Company's assets, whether in part or in full, and the lien or aforementioned action have not been interrupted or removed completely within 30 days of their occurrence;



- 18.2 If a liquidator, trustee or receiver has been appointed over the assets of the Company, an/or its business or any part of it, or if a request for such an appointment is submitted, and the appointment or request is not cancelled within 30 days;
- 18.3 If a bankruptcy warning was submitted against the Company or a receivership order issued against its assets, whether all of them or some of them, was submitted or the Company received a liquidation decision or if the Company arrives at a compromise arrangement with its creditors and the aforementioned activity or decision is not removed or rejected within 30 days;
- 18.4 The Bank has warned the Company that it is not carrying out the work in a satisfactory manner and the Company does not take steps to ensure the resolution of the situation in the opinion of the Bank;
- 18.5 It has been shown to the satisfaction of the Bank, and according to its sole discretion, that the Company has withdrawn from the agreement;
- 18.6 If it becomes clear that some declaration by the Company which was made in the tender or in connection with this agreement is incorrect or that the Company did not disclose a material fact, which had the potential to influence the Bank's decision to enter into an agreement with it or to continue its contractual relations with it, including, but without detracting from the generality of the aforementioned, if it is found at any stage of the execution of this agreement that there is concern that the Company has a conflict of interest, in violation of what is stated in this agreement.
- 18.7 If it becomes known that the Company, one of its controlling shareholders, or one of its office holders is convicted of a offence according to one of the laws listed in the Fourth Addendum to the Law for Criminal Information and Rehabilitation, 5779–2019 (hereafter: the "**Law for Criminal Information**") or another offense that the law allows to be taken into account in order to decide on the continuation of the contractual relations and as a result it is not possible, in the view of the Bank, to continue with the contractual relations or, to the extent that it is relevant, that the Company has not taken steps to ensure the resolution of the situation to the satisfaction of the Bank.
- 18.8 If the Company violates any obligation to the Bank and does not resolve the violation within 7 days from a request by the Bank to do so.

19. **Agreed-upon compensation**

- 19.1 It is hereby agreed that a fundamental violation of the conditions of this agreement will make the Bank eligible for agreed-upon, pre-valued and predetermined compensation without having to prove damage in the amount of NIS 100,000 (in words: one hundred thousand new shekels), which are indexed to the Consumer Price Index (General), from the index known at the time of the signing of this agreement by the Bank until the index that will be known at the time of their actual payment to the Bank, without detracting from Bank's right to any other remedy in this agreement and according to law. The aforementioned amount of the agreed-upon compensation is pre-valued by the sides as the amount that reflects the minimal damage caused to the Bank as a result of a violation of this agreement's conditions and is not dependent on proving damage.

19.2 The payment of compensation or the deduction of amounts from what is owed to the Company will release the Company from fulfilling its obligations according to this agreement.

19.3 Without detracting from the aforementioned, if the Company has committed a fundamental violation of this agreement, the Bank will be eligible for, in addition to the agreed-upon compensation, any judicial remedy according to the Law of Contracts (Remedy for the Violation of a Contract), 5731–1970 and according to law, including a claim for compensation due to damages, and the agreed-upon compensation that was collected will be viewed as payment on account of the compensation.

**20. Delay and offset**

20.1 It is hereby explicitly clarified, in order to remove any doubt, that the Company does not have, and will not have, any right to delay or suspend the provision of services and/or any part of them and/or any of their products and/or to delay the submitting any document (whether created by it or created by the Bank).

20.2 The Bank has the right to offset the amounts owed to it or which will be owed to it by the Company according to this agreement or as a result of it from what is owed to the Company by the Bank and the Company waives any claim related to the aforementioned offset.

20.3 If the agreement is cancelled as a result of a basic violation by the Company, the Bank will have the right to keep any equipment that was brought in in order to provide the services, until the full redemption of its debts to the Bank.

**21. The full agreement**

This agreement constitutes the full agreement between the sides regarding the matters included in it and it supersedes any agreement, understanding or previous arrangement between them, whether in writing or oral. No later change of this agreement will have any validity, unless it is done in writing and is signed by both sides.

**22. Local jurisdiction**

The courts in Jerusalem will have sole jurisdiction in any matter related to this agreement. This authority is unique and exclusive and there will not be any proceeding that is not according to the authority specified in this paragraph.

**23. Assignment of the agreement**

23.1 The Company will not assign to another or to others its right and/or duties according to this agreement, whether in full or in part, unless it has obtained the prior and written consent of the Bank's Executive. The Bank has the right according to its sole discretion to refuse to transfer and/or assign the agreement for any reason and it does not need to justify its decision in this matter and the Company will not make any claim and/or demand of the Bank with respect to the aforementioned decision.

23.2 If the Bank approves the assignment of the agreement, in full or in part, or to transfer the execution of part of the work to another, the Company will remain responsible to the Bank for the fulfillment of all of the obligations imposed on it according to this agreement.

23.3 The Bank will have the right, according to its sole discretion, to cancel its agreement to assign or transfer the agreement by means of a written notification and it is not obligated to justify its decision on this matter.

**24. Miscellaneous**

24.1 The Bank's books will constitute evidence of any expense incurred by the Bank with respect to the agreement and the services, including with respect to the payments made to the Company, but not limited to that.

24.2 Any lateness or refraining from some action that the Bank has the right to take according to this agreement and/or taking advantage of any right possessed by the Bank according to this agreement will not be viewed as a waiver of the right, unless the Bank waives it explicitly in writing.

24.3 Any extension, discount, waiver or refraining from taking legal action will not be viewed as waiving of any right by the sides according to this agreement and/or according to law, unless they were carried out in writing and signed by the sides.

24.4 Notices shall be sent via mail or email, to the addresses listed at the beginning of this agreement. A notice that shall be sent by one side to the other via registered mail shall be considered as if it were submitted within 5 business days from the date it was sent; and if delivered by hand—as if on the first business day after it was sent. A notice sent via email shall be considered to have been received by the other side on the day of the receipt of a nonautomated confirmation sent by return email. Any change in address, telephone number, or email detailed above, shall obligate the other side solely and exclusively if it was notified in writing, regarding the change in said details noted above.

**In testimony thereof, the sides have signed:**

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The Company

The Bank

I, the undersigned, \_\_\_\_\_ attorney-at-law (license number \_\_\_\_\_) hereby confirm:

That Mr./Ms. \_\_\_\_\_ ID \_\_\_\_\_

And Mr./Ms. \_\_\_\_\_ ID \_\_\_\_\_

who are signed above have agreed to sign and promise in the name of the Company with regard to this agreement.

---

Stamp

Signature

## Appendix C1

### The obligation of the Company and its employees to maintain confidentiality and privacy

1. I am aware that all of the information in my possession or that will come into my possession during the provision of the Services according to the agreement or in relation to it is confidential and I promise to maintain the confidentiality of the aforementioned information.
2. I have carefully read paragraphs 91, 118 and 119 of the Penal Code, 5737–1977 which deal with the prohibition and punishment for someone with a contract with a regulated body according to its definition in the State Comptroller Law, 5718–1958 and also the directives of the Law for the Protection of Privacy, 5741–1981, including paragraph 23b found in it and paragraph 72(b)(2) and 80(a) of the Bank of Israel Law, 5770–2010. I hereby declare that I am familiar with their content and realize they apply to me and obligate me and that non-fulfillment of my obligation according to this declaration constitutes a violation according to them:

#### Bank of Israel Law

Paragraph 72(b):

“Whoever has done one of the following, will be sentenced to one year of imprisonment: ...

(2) He has violated the duty of confidentiality in violation of the instructions in paragraph 80(1)...”

Paragraph 80(a):

“A person will not reveal information that was provided to him and will not show a document that was submitted to him according to this law; however, it is permitted to reveal information or to show a document if the Governor sees a need to do so because of a criminal proceeding, including a criminal investigation.”

#### The Penal Code

Paragraph 91:

“In this paragraph...information – including incorrect information and any description, plan, password, symbol, equation, object or part of them that contain information or are likely to serve as a source of information”;

Conveyance – Including conveyance by symbols and signs and including causing to be conveyed; where there is mention of an action committed with a specific intention, the meaning is an act of commission or an act of omission with the that same intention without the proper authority.”

Paragraph 118:

“(a) If a person has a contract with the State or with a regulated body as defined in the State Comptroller’s Law, 5718–1958 (combined version), and the contract contains an

obligation to maintain the confidentiality of information coming into his possession as a result of the implementation of the contract, and he conveys, without the proper authority, such information to a person that is not authorized to receive it, he will be sentenced to one year of imprisonment.

(b) In this paragraph, “**someone with a contract**” – “Including someone who is employed, as a worker or contractor, in order to implement the contract; however, it will be an accepted defense for the accused according to this paragraph that he did not know about the obligation to maintain the confidentiality of the aforementioned information and that he conveyed the information innocently.”

Paragraph 119:

“Anyone who receives an official document on the explicit condition that he maintain its confidentiality, and he conveyed it to a person who is not authorized to receive it will be sentenced to one year of imprisonment; if he was negligent in guarding it or committed an act that endangered the safety of the document, he will be sentenced to six months of imprisonment.”

**The Protection of Secrecy Law – Paragraph 23b(a):**

“Conveying information from a public body is prohibited, unless the information was made public with the proper authority or that the person which the information concerns provided his consent that it be conveyed.”

3. In fulfilling my function, I view as confidential anything that comes to my attention in fulfilling my function and which is binding by law.
4. I am aware that the revelation of personal information that I have received to someone who is not authorized to receive it constitutes a violation of the person’s privacy and the punishment for this transgression is 5 years of imprisonment.
5. I promise not to make use of the Bank’s name in public or in contractual relations with it without the Bank’s prior and written approval.

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Surname	First name	ID number	Date	Signature
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**Signed in the presence of (does not require a signature in the presence of an attorney):**

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Surname	First name	ID number	Date	Signature
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Third party		Bit —			1,000,000	1,000,000	NIS	302 Cross liability 304 Expansion of compensation due to the insured's activity 307 Contractors and subcontractors 309 Waiving of subrogation in favor of the requester of confirmation apart from intentional damage 315 Claims by the National Insurance Institute 322 Requestor of the confirmation is defined as a third party 328 Precedence
<b>Employer liability</b>		Bit —			20,000,000	20,000,000	NIS	309 Waiving of subrogation in favor of the requester of confirmation apart from intentional damage 319 An additional insured party was and will be considered to be an employer 328 Precedence

Professional liability			Retroactive date: _____		1,000,000	1,000,000	NIS	301 Loss of documents 302 Cross liability (except with respect to the professional liability of the requester of the confirmation) 304 Expansion of compensation due to the insured's activity 309 Waiving of subrogation in favor of the requester of confirmation apart from intentional damage 325 fraud and dishonesty by workers 327 Delay / suspension due to an insurance event 328 Precedence 332 Disclosure period – 6 months
Description of the Services (subject to the services described in the agreement between the insured and the requester of the confirmation; please specify the service code according to the <u>closed</u> list appearing in Appendix C as <u>published by the Capital, Insurance and Saving Authority</u> . You can also present the text presented alongside the code in the <u>closed list</u> )*:								
<b>043 Computers</b> <b>103 Hardware and/or software services</b>								
<b>Cancellation/change in the policy *</b>								
A change to the detriment of the requester of the confirmation or cancellation of the insurance policy will only go into effect <b>60 days</b> after the sending of notification to the requester of the confirmation regarding the change or the cancellation.								
<b>Signature on the confirmation</b>								
<b>The insurer:</b>								



## Appendix C3

### The Text of the Guarantee Document

To:

The Bank of Israel

Kiryat Ben Gurion

Jerusalem

#### RE: The guarantee document

We hereby present you with a guarantee in the amount of NIS 100,000 (one hundred thousand new shekels), indexed to the Consumer Price Index known in March 2023 and until the index that will be known at the time of the actual payment (hereafter: the “**amount of the guarantee**”) to ensure the fulfillment of the obligations of \_\_\_\_\_ (herein: the “**guaranteed party**”) according to an agreement signed with him as part of Public Tender 31/23 for the provision of a system for the management of internal audit and risk management.

We will pay you the aforementioned amount within seven (7) days of your initial demand in writing, without any need to support or justify your demand in any way and without making any claim of defense on behalf of the guaranteed party with respect to his obligation towards you or to first demand the payment of the aforementioned amount by the guaranteed party.

In order to remove any doubt, your demand for the payment of the guarantee amount and the payment of the guarantee can be made in installments, on the condition that the total of the payments does not exceed the amount of the guarantee.

This guarantee will remain valid until \_\_\_\_\_ inclusively and will be extended at your request. Any demand according to the guarantee must be in writing and submitted to us up until the aforementioned date inclusively.

This guarantee cannot be transferred or endorsed.

A demand according to this guarantee should be submitted to Bank \_\_\_\_\_  
Branch \_\_\_\_\_ located at \_\_\_\_\_.

---

Date

Full Name

Signature

## Appendix C4

### Consent to the provision of criminal information – an individual

"I the undersigned \_\_\_\_\_ ID number \_\_\_\_\_ hereby give my consent that the Israel Police and/or any body or authority operating according to the law, including the Ministry of Justice, will provide information about me from the Criminal Registry, according to the instructions of the Criminal Information and Rehabilitation Law, 5779–2019) (hereafter: the law) to the Bank of Israel, with the goal of protecting the contractual relations and the proper functioning of the tender process or the contractual relations.

My consent relates only to information that can be provided according to Paragraph 14 of the law.

It is hereby clarified that my consent also applies to the provision of criminal information to the aforementioned entity from time to time for the purpose of periodic monitoring of changes that have occurred in the criminal information on me, according to law.

I have been informed that I have the right according to law to peruse the records in my name in the criminal records at a police station.

It is clear to me that if there are such records about me, this does not necessarily disqualify the bidder's bid and I have the right to attach information concerning my rehabilitation or my personal circumstances that will be taken into account when examining the bidder's bid, according to the standards set by law.

It is known me that with this consent, I am waiving the receipt of a notification of the provision of the information, subject to the instructions of the law.

Date \_\_\_\_\_ Signature \_\_\_\_\_

## Appendix C4

### Agreement to the provision of criminal information – a corporation

I the undersigned \_\_\_\_\_ ID number \_\_\_\_\_ hereby give my consent in the name of \_\_\_\_\_ [full name of the corporation in whose name the consent is being given] that the Israel Police and/or any body or authority operating according to the law, including the Ministry of Justice, will provide information about the corporation from the Criminal Registry, according to the instructions of the Criminal Information and Rehabilitation Law, 5779–2019) (hereafter: the law) to the Bank of Israel, with the goal of protecting the contractual relations and the proper functioning of the tender process or the contractual relations.

My consent relates only to information that can be provided according to Paragraph 14 of the law.

It is hereby clarified that my consent also applies to the provision of criminal information to the aforementioned entity from time to time for the purposes of periodic monitoring of changes that have occurred in the criminal information on the corporation, according to law.

I have been informed that I have the right according to law to peruse the records in my name in the criminal records at a police station.

It is clear to me that if there are such records about the corporation, this does not necessarily disqualify the bidder's bid and the corporation has the right to attach information concerning its rehabilitation or circumstances of the matter which will be taken into account when examining the bidder's bid, according to the standards set by law.

It is known me that with this consent, the corporation is waiving the receipt of a notification of the provision of the information, subject to the instructions of the law.

Date \_\_\_\_\_ Signature \_\_\_\_\_

#### Confirmation

I, the undersigned, \_\_\_\_\_ hereby confirm that according to the incorporation documents and the decisions of the corporation \_\_\_\_\_ (name of the corporation) no. \_\_\_\_\_ (identity number of the corporation), Mr./Ms. \_\_\_\_\_ ID number \_\_\_\_\_ is authorized to take on a commitment in the name of the corporation with regard to consent to provide criminal information.

_____	_____	_____	_____
Date	First name and surname	License number	Signature and stamp

**Appendix C5**  
**The Company's Bid**

## Appendix C6 – Protection of Privacy

According to the instructions of Regulation 15 of the Privacy Protection Regulations (Information Security), 5777–2017 (hereafter: the “**regulations**”), the Bank, as the owner of a database that is contracted with an external entity in order to receive a service that involves the provision of access to a database, is required to specify certain issues in the agreement related to this matter and which are described in the agreement and in this appendix, which constitute an integral part of it (hereafter: the “**letter of undertaking**”).

With respect to this letter of undertaking, the agreement is defined as the agreement reached between the sides, including its appendixes, or any other format of contractual relations that were made between the Company and the Bank with regard to the provision of the Services, the purchase order and also this appendix.

### 1. Definition of the access to information and its processing

The services that the Company has taken upon itself to provide to the Bank according to this agreement will be referred to in this letter of undertaking as the “**Services**”.

#### 1.1 The information that the Company is permitted to process:

Any information possessed by the Internal Audit Department and the Risk Management Unit.

#### 1.2 The type of processing or action the Company is permitted to carry out:

Information processing or activity that is necessary in order to provide the Services in the areas of software quality and testing as defined in this tender. In order to remove any doubt, the Company will not remove information from the Bank that was obtained in the framework of its work.

#### 1.3 The Bank’s systems to which the Company will be permitted access:

The systems for which interfaces will be required in order to implement the solution, with the approval of the relevant managers.

#### 1.4 The permitted goals of the use of information for the purpose of the contractual relations:

The provision of the Services as part of the installation and assimilation of the system and also for the purpose of maintenance, including in the areas of software quality and testing, as defined in this tender.

### 2. Commitment by the Company to fulfil the instructions of this letter of undertaking by its workers

In addition to what is mentioned in paragraphs 14.4–14.5 of the agreement, the Company promises that its workers will fulfil the instructions of this letter of

undertaking (hereafter: the “**confidentiality and information security instructions**”) and in this context will maintain the confidentiality of the Bank’s information and will fulfil the information security instructions included in this letter of undertaking. The Company promises that its workers and/or anyone on its behalf that is involved in any way in the provision of services to the Bank will sign a declaration for the fulfilment of the confidentiality and information security instructions according to the text appearing in Appendix C1 of this letter of undertaking. It is hereby clarified that the appendixes are an integral part of this letter of undertaking.

The Company is responsible with regard to the Bank for fulfilling the confidentiality and information security instructions, including its workers and/or anyone on its behalf, and it promises to keep in its possession these letters of undertaking signed by the aforementioned signatories, in order to be able to present them to the Bank at its request.

### **3. The obligation of the Company to brief its workers**

The Company promises that prior to its workers and/or anyone on its behalf receiving access to the Bank’s information or prior to any change in their authorizations, the Company will provide them with information and a briefing about their duties according to this letter of undertaking and will take all reasonable measures to document the aforementioned endeavor.

The Company promises to brief, explain and inform its workers regarding their duties and their declarations as described in the agreement and in this letter of undertaking and to inform them of the scope and significance of these duties with respect to the provision of the Services by the Company to the Bank.

In addition, the Company will organize periodic instruction for its workers with regard to the instructions of this letter of undertaking, in the scope needed for them to carry out their functions. In this context, the Company will brief its workers regarding their duties according to the instructions of this letter of undertaking. This instruction will be carried out at least biennially and with respect to the certification of a new workers for a new function – as near as possible to the time of his certification. The Company promises to provide the Bank with confirmation of the aforementioned instruction.

### **4. The Company’s reporting**

Without detracting from what is stated in paragraph 14.3 of the agreement, if the Company receives information on an event that becomes a security event, as defined in Regulation 11(a) of the Regulations, the Company will report it to the Bank orally and in writing, immediately upon becoming aware it. The Bank will have the right to pass the Company’s aforementioned report or a report by one of the company’s suppliers to any regulating body.

The Company will report to the Bank at least once annually, or according to the Bank’s request – according to its sole discretion on the manner of the implementation of its duties according to the Regulations and according to this letter of undertaking.

### **5. The Company’s suppliers**

If the Bank provides prior and written permission to provide the Services, whether in full or in part, by means of another entity (hereafter: the “**Company’s supplier**”), the Company will include in the agreement with the Company’s supplier all of the issues described in Regulation 15 and in this letter of undertaking. The Company will maintain a list of the Company’s suppliers.

If the Bank requires it, according to its discretion, it will provide the bank with a report on the Company’s suppliers, and not later than the specified date.

## **6. Audit by the Bank**

- 6.1 The Bank will have the right carry out, at its expense, ongoing audit activities or a special audit at the Company or at the Company’s supplier, with respect to any aspect of the fulfillment of the Company’s obligations according to the agreement and according to this letter of undertaking.
- 6.2 The Bank will endeavor to coordinate the date of the audit with the Company; however, in any case the Company will permit the audit on a date that is no later than 30 days from the date of the initial request by the Bank to set a date for the audit. The Company promises to cooperate fully with the auditors on behalf of the Bank, including allowing the Bank or someone on its behalf to visit the Company’s facilities with prior arrangement and during workhours, the provision of document, the supplying of information and answers and access to workers, if they are reasonably required by the auditors.
- 6.3 The Company will allow the Bank or a third party to be appointed by the Bank access to all of its records and any other relevant information in the possession of the Company or that it is able to obtain, including records and information managed in the Company’s system with respect to the provision of the Services. Notwithstanding anything in this agreement that states otherwise, the audit will be carried out without the Bank having any direct access to the systems, without any direct checks of the systems and without removing any documents from the Company’s offices, all of which is subject to the signature of the Bank or someone on its behalf on a confidentiality agreement with the Company with respect to audit.
- 6.4 If there are defects found in the audit, a defects report will be submitted by the Bank to the Company and the sides will discuss the defects and will jointly decide which defects will be corrected and by what means.
- 6.5 After completing the correction of the defects, the Company will inform the Bank that the defects have been corrected. The Bank will have the right to recheck in order to verify that the defects have been dealt with. It is hereby clarified that the Bank is not obligated to carry out the aforementioned audits and it is also hereby clarified that the Bank does not have the option of carrying out an audit as described in this paragraph in order to reduce and/or detract from the supplier’s responsibility according to this letter of undertaking.

## **7. Miscellaneous**

- a. The instructions of this letter of undertaking that concern information security will remain valid as long as the Services are being provided to the Bank or as long as the Bank's information is in the hands of the Company, whichever is later. It is hereby clarified that this paragraph does not detract from the Company's duties to return information and/or to destroy it according to what is stated in the agreement.
- b. What is stated in this letter of undertaking does not detract from the Company's obligations according to the agreement and according to law.
- c. If there is any contraction between the instructions included in these obligations and the instructions included in any other obligations, the instruction that leads to the highest level of protection for the Bank's information will supersede.

Name of the company: \_\_\_\_\_ Company number: \_\_\_\_\_

Name of the company's authorized signatory: \_\_\_\_\_ ID: \_\_\_\_\_

Signature of the authorized signatory: \_\_\_\_\_



**Appendix C7**

**Declaration of Workhours**

**Date**

\_\_\_\_\_

**Report for the month of \_\_\_\_\_**

**I hereby declare the following workhours carried out by the Company:**

Date	Description of the work / name of the worker	Number of workhours	Comments
Total workhours			
Total cumulative workhours for the period			

\_\_\_\_\_

Date

Entity filing out the report for  
the Company

Signature and stamp