

Mastercard Foundation (“Foundation”)

Terms and Conditions for Purchase of Goods and Services

In consideration of the mutual promises and conditions expressed herein, and other good and valuable consideration, the Foundation and Vendor agree as follows:

1. **GOODS AND SERVICES:** The Vendor shall provide the services (the “**Services**”) to the Foundation and transfer and deliver to the Foundation the goods (the “**Goods**”) as described in the Purchase Order to which these Terms and Conditions are attached and incorporated therein. The Purchase Order, together with these Terms and Conditions, shall collectively be referred to as the “**Agreement**”. The Vendor represents and warrants that it will provide the Goods and Services in a professional and workmanlike manner in accordance with best industry standards for similar goods and services. Time shall be of the essence with respect to all time limits mentioned in this Agreement.
2. **REPRESENTATIONS:** The Vendor hereby warrants and represents that: (i) at the time of executing this Purchase Order it has and shall continue to maintain, all necessary authorizations, licenses, permits, certifications, consents, approvals and technical know-how required for provision of the Goods and Services; (ii) it has full capacity to execute this Purchase Order and provide the Goods and Services; and (iii) in executing this Purchase Order, it has not committed any fraud or misrepresentation.
3. **FEES:** The Foundation shall pay the Vendor the fees described in the attached Purchase Order (“**Fees**”). Further, for clarity, the Foundation will pay any Value Added Tax (VAT) or equivalent tax applicable to the Goods and Services and shall deduct any withholding tax thereon, as required by local legislation. The Vendor shall be responsible for the payment of any relevant statutory taxes including employment-related taxes pertaining to its Personnel. The Vendor will invoice the Foundation after the Services have been performed and the Goods are accepted by the Foundation. The Foundation shall pay the Vendor within thirty (30) days following Foundation’s receipt of any such invoice. The Foundation will reimburse the Vendor for out-of-pocket expenses which are pre-approved in writing by the Foundation. Upon execution of this Agreement the Vendor shall provide the Foundation with complete and accurate banking details in the form requested by the Foundation.
4. **TERM:** The term of this Agreement shall commence upon full execution of the Purchase Order by the parties and shall end when the Services are completed and the Goods are accepted by the Foundation.
5. **CONFIDENTIALITY:** The Vendor shall not use, disclose, or otherwise make available to any person or entity any of the Foundation’s non-public, confidential, or proprietary information. Confidential information shall include, but is not limited to, analyses, projects, reports, technical, financial, or budgetary information, proprietary concepts, internal processes, methodologies, personal data, and intellectual property (the “**Confidential Information**”), other than as may be required to fulfill its obligations and as permitted hereunder. Confidential Information shall include the terms of this Agreement. All Confidential Information shall be and remain the property of the Foundation. If necessary for the Vendor to process personal data to perform its obligations hereunder, the Vendor agrees to comply with all privacy and data protection laws applicable to its processing of personal data.
6. **INTELLECTUAL PROPERTY:** The Vendor acknowledges and agrees that all worldwide right, title and interest, including, without limitation, all intellectual property rights in and to any and all work product and deliverables developed by Vendor under this Agreement, shall be the sole property of the Foundation. The Vendor represents and warrants that such work product and deliverables will not violate the third-party rights of any person or entity in any way.
7. **DELIVERY, RISK OF LOSS OF GOODS:** Vendor shall deliver the Goods to the Foundation at the location(s) specified in the attached Purchase Order, on or before the date(s) specified in the Purchase Order, during regular business hours. Vendor acknowledges that timely delivery of conforming Goods to the Foundation is of the essence. Vendor agrees to pay all transportation, insurance, freight, export, customs, duties and other charges incurred in delivering the Goods to the Foundation. Title and risk of loss will pass when the Goods are received by the Foundation at the shipping location designated by the Foundation. Vendor shall package the Goods in Vendor’s standard packaging or otherwise in accordance with the Foundation’s reasonable instructions.
8. **INSPECTION OF GOODS:** The Foundation shall have a reasonable number of days from the date of arrival of the shipment of Goods at the shipping location designated by the Foundation to inspect the Goods for any discrepancies, including, but not limited to, any discrepancies in the quantity or quality of the Goods. The Foundation shall notify the Vendor of any such discrepancies, in which event the Vendor shall arrange for the return of the non-conforming Goods, at the Vendor’s expense, and the Vendor will refund the Foundation for all amounts paid for the non-conforming Goods within ten (10) days of Foundation’s notice.

- 9. WARRANTY FOR GOODS:** The Vendor warrants that the title to the Goods shall be good and shall be free and clear of all security interests, liens, encumbrances and/or colorable claims, including any claims of patent infringement or the like. The Vendor warrants that all the Goods shall be of merchantable quality, free from defects in material, design and workmanship, fit for the particular purposes intended, and that the Goods, the process by which they are made, the use for which they are designed by Vendor, and Foundation's use of the Goods will not infringe any patent, trademark, copyright or other rights of any third parties.
- 10. PUBLICITY:** Unless otherwise agreed to in advance and in writing by the Foundation, the Vendor will not disclose that the Foundation is a customer of the Vendor, and will not use the Foundation's name or any mark, logo, or trade name owned or used by the Foundation (or an affiliate thereof) in any manner at any time.
- 11. BOOKS AND RECORDS:** The Vendor shall maintain complete and accurate books and records concerning the Goods and Services hereunder. The Foundation shall have the right for the term of this Agreement and three (3) years following termination or expiration, to examine and copy such books and records.
- 12. INSURANCE:** The Vendor agrees to procure and maintain throughout the term of this Agreement, at its sole cost and expense such insurance that a reasonably prudent person would obtain and maintain under the circumstances and/or as is required or common practice in the Vendor's trade or business, as may be reasonably determined by the Vendor (such as comprehensive/commercial general liability insurance, professional liability insurance, property damage insurance, workers compensation insurance, travel insurance, etc.).
- 13. COMPLIANCE WITH LAWS:** The Vendor will fulfill its obligations hereunder in compliance with all applicable laws, rules, and regulations, as well as in compliance with the Foundation's Policies and Guidelines for Vendors, which are available at <https://mastercardfdn.org/vendor-policies-and-guidelines/>, as the same may be amended from time to time by the Foundation in its sole discretion. The Vendor will obtain and maintain all permits, licenses, and insurance required in connection with its provision of the Goods and Services.
- 14. INDEMNIFICATION:** The Vendor agrees to indemnify, hold harmless and, upon the Foundation's request, defend the Foundation and its directors, officers, employees, agents, successors, assigns, members and volunteers from and against all claims, losses, costs, damages, liabilities and expenses of any kind or nature, including without limitation reasonable lawyers' fees, arising from or in connection with: (a) any breach or default by or on behalf of Vendor of this Agreement; (b) Vendor's (or any party acting on its behalf's) negligence or willful misconduct; (c) any allegation that the Goods or Services or deliverables violate any applicable law, rule, regulation or judicial order, or alleging that the Goods or Services or deliverables (or Foundation's use of the Goods or Services or deliverables) infringes any third party's intellectual property right or misappropriates a third party's confidential information; (d) any defects in any Goods sold by Vendor to Foundation hereunder; (e) Vendor's breach of any of its representations, warranties or obligations contained in this Agreement; and (f) any claims made by or on behalf of any of the Vendor's Personnel. This indemnification shall be in addition to any warranty obligations of the Vendor.
- 15. TERMINATION:** This Agreement may be terminated by the Foundation, for any reason with or without cause, upon thirty (30) days' prior written notice to the Vendor. This Agreement may be immediately terminated by the Foundation without further liability or obligation to the Vendor if the Vendor breaches the Agreement or becomes insolvent, makes a general assignment for the benefit of its creditors, is appointed a receiver for its business, or becomes subject to any proceeding under bankruptcy, insolvency, or similar laws.
- 16. GENERAL:** The parties hereto are independent contractors. Each party hereby acknowledges having had the full opportunity to consider this Agreement and to seek independent legal advice regarding this Agreement. These Terms and Conditions are complete and supersede all prior or contemporaneous communications or understandings between the Vendor and the Foundation which is not contained herein. If any part of these Terms and Conditions is unenforceable, the enforceability of any other part of these Terms and Conditions will not be affected. If the Foundation chooses not to enforce any right that it has against the Vendor at any time, then this does not prevent the Foundation from later deciding to exercise or enforce that right. The expiration or termination of these Terms and Conditions will not affect the survival and enforceability of any terms which are expressly or impliedly intended to remain in force after such expiration or termination. The Vendor may not assign, sublicense or otherwise transfer any of its rights and obligations in these Terms and Conditions. These Terms and Conditions shall be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein, without giving effect to its principles of conflicts of laws. The UN Convention on Contracts for the International Sale of Goods shall not apply to this Agreement.