

GENERAL TERMS AND CONDITIONS, last updated April 30, 2026

These General Terms and Conditions form a part of the Agreement between Customer and AvidXchange for the Services provided by AvidXchange. From time to time, AvidXchange may update these General Terms and Conditions to comply with Applicable Law, industry standards or rules or to reflect then current business practices or terms. Such changes will be communicated to Customer and become effective in accordance with [Section 13](#) (Modifications) below.

1. Services

AvidXchange grants to Customer a non-exclusive, non-transferable (except to permitted successors and assigns in accordance with [Section 14](#) (Assignment) below), limited right to use and access the Services, AvidXchange Technology and AvidXchange Content solely for Customer's own internal business purposes during the term of the Agreement, subject to Customer's compliance with the terms and conditions of the Agreement, including payment of all applicable amounts. If Customer intends to use the Services to provide accounts payable management support to its Affiliates or clients, Customer shall first notify AvidXchange of such intended use which shall be subject to the prior written approval of AvidXchange in an addendum or amendment to the Agreement. AvidXchange continuously modifies the Services to provide additional or improved functionality and corrections. Customer agrees to accept all modifications that AvidXchange in its sole discretion may make to the Services and provide to Customer at no additional charge. Customer shall not (i) license, sublicense, sell, resell, rent, transfer, assign, distribute or otherwise commercially exploit or make available to any third party the Services, AvidXchange Technology or AvidXchange Content in any way, except as expressly permitted herein; (ii) modify, or create derivative works based upon, the Services, AvidXchange Technology or AvidXchange Content; (iii) create internet links to the Services or frame or mirror any AvidXchange Content on any other server or wireless or internet-based device; (iv) reverse engineer the Services, AvidXchange Technology or AvidXchange Content; or (v) access the Services, AvidXchange Technology or AvidXchange Content in order to (a) build a competitive product or service; (b) build a product using similar ideas, features, functions or graphics; (c) monitor its availability, performance or functionality or for any other benchmarking or competitive purposes; or (d) copy any ideas, features, functions or graphics of the Services, AvidXchange Technology or AvidXchange Content.

AvidXchange will give Customer access to and use of the Services via a browser interface. Customer is responsible for any and all activities that occur through Customer's user account(s) and shall ensure that use of the Services complies with Applicable Law. Customer shall (i) keep all passwords and user ID's confidential and promptly notify AvidXchange after discovery of any unauthorized use of any password or user account or any other known or suspected breach of security and (ii) not knowingly impersonate another user of the Services or provide false information to gain access to or use the Services. AvidXchange may suspend or deactivate Services as reasonably required to investigate or stop illegal, fraudulent, or suspicious activities, provided that AvidXchange will give Customer notice of any such suspension or deactivation as soon as practicable if such notice is permitted by law enforcement or regulatory agencies, and reinstate suspended Services promptly when the reasons for the suspension are cured.

Customer agrees it will not use the Services, AvidXchange Technology or AvidXchange Content to (i) send spam or otherwise duplicative or unsolicited messages in violation of Applicable Law; (ii) send or store infringing, obscene, threatening, libelous, or otherwise unlawful or tortious material, including material harmful to children or violative of third party privacy rights; (iii) knowingly send or store material containing software viruses, worms, Trojan horses or other harmful computer code, files, scripts, agents or programs; (iv) knowingly interfere with or disrupt the integrity or performance of the Services or the data contained therein; or (v) attempt to gain unauthorized access to the Services, AvidXchange Technology, AvidXchange Content or any related systems or networks.

Except for the limited right to access and use the Services granted to Customer in this [Section 1](#) (Services), AvidXchange and any third party licensors retain all right, title and interest, including all Intellectual Property Rights, relating to or embodied in the Services, AvidXchange Technology and AvidXchange Content and any suggestions, ideas, enhancement requests, feedback, recommendations or other information relating thereto offered by Customer or any other party, including clickstream data generated by users that provides information about the specific Service features or functions utilized and the sequence and frequency of use thereof, but contains no Customer data. The Agreement is not a sale of, and does not convey to Customer, any rights of ownership in or related to the Services, AvidXchange Technology, AvidXchange Content or Intellectual Property Rights of AvidXchange. AvidXchange's name, logos and the product names associated with the Services are trademarks of AvidXchange or third parties, and no right or license is granted for Customer to use them. Customer agrees that all aggregated user data available from the Services, AvidXchange Technology and AvidXchange Content that is not specific to and does not identify Customer is owned exclusively by AvidXchange. Customer further agrees that AvidXchange may use Customer data to improve the Services and to develop new product or service offerings.

If any Sales Order includes the purchase of a Software license or products other than Services, such Software license or other products may be subject to additional terms and conditions that are separately provided (e.g., by addendum, separate agreement, click-through acceptance). The parties agree that any such supplemental terms and conditions shall control with respect to such Software licenses or products in the event of a conflict with the terms and conditions of the Agreement.

To the extent that any Service or AvidXchange Technology enables Customer to access any third-party website, database, network, application, product, or service (each, a "**Third-Party Service**"), such access is provided by AvidXchange solely as a convenience. No Third-Party Service is a Service or product provided by AvidXchange hereunder; and AvidXchange does not make any representations or warranties, and hereby disclaims all liability for damages of any kind, direct and indirect, with respect to any such Third-Party Service. Customer's ability to use such Third-Party Service may be subject to additional terms and conditions required by the Third-Party Service provider. Customer acknowledges and agrees that AvidXchange shall have no obligation or liability with respect to the quality, performance or non-performance of the Third-Party Service, or Customer's use of, or inability to use, such Third-Party Service. Customer hereby irrevocably releases AvidXchange and its Affiliates,

successors and assigns from any and all claims of any kind that Customer, its Affiliates or their respective clients may have arising from, or related to, any such Third-Party Service.

2. Customer's Obligations

Customer, at its sole expense, agrees to provide and maintain all Customer Systems and is responsible for upgrading and configuring Customer Systems to be and remain compatible with the Services and AvidXchange Technology. Customer is also responsible for (a) ensuring that all invoice approval and payment authorization rights are correctly configured and updated as needed with respect to the applicable Services and (b) providing AvidXchange with correct and complete information necessary for AvidXchange to set up Services to enable Customer's use, including information required to comply with Applicable Law and AvidXchange policies, and promptly informing AvidXchange of any subsequent changes to such information.

AvidXchange shall not be liable under the Agreement with respect to the Customer Systems and Materials, including the failure by Customer to timely provide the Customer Systems and Materials. Customer owns, or has all necessary legal rights to use, Customer Systems and Materials and shall have sole responsibility for the accuracy, quality, integrity, legality, reliability, appropriateness, and Intellectual Property Rights to use, and the provision and maintenance of, all Customer Systems and Materials in connection with the Services. The Services are designed to facilitate the processing and transmission of business-to-business information. The parties acknowledge that other than (i) the names and contact information for personnel of Customer and, as may be applicable, Customer's Affiliates, the respective clients of Customer and its Affiliates, and the payees of any of the foregoing parties; (ii) information required to process payments; or (iii) beneficial owner information required for AvidXchange to conduct OFAC screenings (described below in [Section 3](#) (Customer's Authorizations)) or otherwise comply with Applicable Law, no Personal Information is required by AvidXchange to provide Services. To the extent that Personal Information is included within Customer Materials, Customer, and not AvidXchange, shall be solely responsible for such information and compliance with Applicable Law relating thereto, including any notices or remedies that may be required to be provided to any party, and Customer shall indemnify and hold AvidXchange harmless against any liability that may arise in connection with such information. Notwithstanding the foregoing, AvidXchange remains responsible for compliance with the confidentiality obligations in [Section 7](#) (Confidentiality) below and AvidXchange will, as may be required by applicable privacy laws and regulations with respect to Personal Information it requires Customer to provide: (a) process the Personal Information only in connection with providing, supporting and enhancing the Services, regulatory compliance and as otherwise permitted under Applicable Law; (b) not sell Personal Information or share it with third parties for cross-context behavioral advertising; (c) maintain reasonable security standards to protect Personal Information against unauthorized access and use; (d) require any service provider or contractor engaged by AvidXchange to process Personal Information to agree to comply with applicable privacy laws and regulations; (e) permit Customer to take reasonable and appropriate steps to confirm the processing of Personal Information by AvidXchange is consistent with its obligations under applicable privacy laws; (f) notify Customer if it determines it can no longer meet its obligations under applicable privacy laws and regulations; (g) permit Customer to take reasonable and appropriate steps to stop and remediate unauthorized use of Personal Information; and (h) continue to comply with these obligations until the Personal Information is destroyed or returned to Customer.

Customer represents and warrants that Customer does not operate as any of the following types of business and that the Services will not be used in connection with any of the following types of business: (i) gambling (e.g., casinos, internet sites); (ii) adult (e.g., pornography or other illicit adult entertainment products or services); (iii) marijuana related (e.g., medical, recreational, or other use); (iv) cryptocurrency or bitcoin related (e.g., cryptocurrency vending or automatic teller machines); or (v) any other business that AvidXchange identifies to Customer as a prohibited industry on written notice.

3. Customer's Authorizations

Customer authorizes AvidXchange (i) to use and disclose Customer Materials and other information provided to AvidXchange by Customer to provide Services; (ii) to conduct OFAC screenings (as more particularly described in the paragraph immediately below) prior to and during Customer's use of the Services; (iii) as may be applicable for any given Service, to act on behalf of Customer to facilitate electronic invoice receipt when available from Customer-selected, electronic submission-ready suppliers, including the facilitation of email and data only submissions; (iv) to enroll Customer's suppliers in the AvidXchange supplier network; and (v) to use and provide invoice information and payment status to Customer's payees, including with respect to payment advances on eligible invoices to qualifying suppliers and the supplier portal.

Customer shall give AvidXchange such identifying information as may be reasonably necessary for AvidXchange to comply with Applicable Law, including to conduct OFAC screenings, to comply with the Bank Secrecy Act or Anti-Money Laundering regulations or to respond to any subpoena, demand, or request from OFAC or any other government agency, as the same may be requested from time to time. Such identifying information may include, but is not limited to, the names, dates of birth, addresses and identification numbers of the beneficial owners of Customer, its Affiliates or any other users of the Services under Customer's account and the identification numbers of the parties being paid by Customer or its Affiliates or other users. AvidXchange shall have no liability for the disclosure of such information to a government agency. In the event any such screening reveals, or AvidXchange becomes aware of, a violation or suspected violation of Applicable Law, or if the continuation of Services to Customer would subject AvidXchange, in its sole discretion, to legal, regulatory, credit, operational, or reputational risk, AvidXchange shall have the right to immediately suspend Services and/or terminate the Agreement without penalty on written notice to Customer.

Customer acknowledges that for quality control, training, and record-keeping purposes, AvidXchange may monitor and/or record telephone calls and Customer hereby consents to such monitoring and recording. Customer further acknowledges that not all calls may be monitored or recorded, and not all calls may be retained or capable of being retrieved.

When Customer uses AvidXchange's payment products or Services, the following terms shall apply:

- (a) Customer will provide AvidXchange with the contact information for suppliers whom Customer intends to pay through such Services; and, as part of the Services, AvidXchange may contact such suppliers to enroll them in the AvidXchange supplier network. Customer acknowledges that its suppliers may also supply goods and services to other AvidXchange customers and may therefore already be enrolled in the AvidXchange supplier network in which case AvidXchange will make payments to such suppliers in accordance with their already established payment preferences. Once any given supplier is enrolled in the AvidXchange supplier network, such supplier remains enrolled until such supplier decides to terminate its enrollment or AvidXchange terminates its enrollment.
- (b) Customer authorizes AvidXchange to (i) act as Customer's agent for the purpose of making payments authorized by Customer to payees by virtual credit card, ACH, paper check or other commercially accepted payment method; (ii) debit the bank account(s) designated by Customer in the amount of funds required to make payments authorized by Customer and credit such funds in custodial account(s) established for the benefit of customers; and (iii) with respect to any ACH payment, to create an ACH debit from the bank account from which the payment Transaction will originate. Customer agrees to provide a reasonable and customary ACH authorization that has been executed by an authorized representative for the designated bank accounts. Customer will be responsible for applicable Transaction fees once AvidXchange initiates the applicable payment.
- (c) Customer represents and warrants that (i) Customer has full authority to authorize all payments requested through the Services, including any payments authorized by Customer on behalf of its Affiliates and clients; (ii) Customer has authorized applicable financial institution(s) to withdraw, debit or charge the necessary funds from the bank account(s) from which payments will be made via the Services; (iii) Customer will request that AvidXchange make a payment only when a sufficient collected balance is or will be available in the respective bank account at the anticipated time of withdrawal; (iv) Customer's payment and remittance instructions including as applicable, the bank name, routing number and account number of Customer's payee and any other information that may be reasonably requested by AvidXchange or that may be reasonably required to effectuate such payment ("**Payment Instructions**") are complete and accurate in all respects and in compliance with Applicable Law, including any requirements of OFAC; and (v) Customer's instructions (including Payment Instructions and authorizations provided on behalf of Customer, its Affiliates and clients), requests or other communications given to AvidXchange through the Services shall be regarded as legal endorsements and shall be deemed to have the same legal authority as a written authorization signed by an authorized representative, and AvidXchange shall be entitled to rely upon such instructions and authorizations provided on behalf of Customer, its Affiliates and clients and to execute all payments as authorized by Customer. AvidXchange shall have no liability resulting from following Customer's instructions, including Payment Instructions; the refusal of any payee to accept payment through the Services (in which case Customer agrees to accept the return of such payment funds); the failure of Customer to provide timely or accurate information to AvidXchange (including invoices and Payment Instructions); or a breach by Customer of its representations and warranties. Customer shall indemnify and hold AvidXchange harmless from and against any losses, claims or delays resulting from any act or omission of Customer with respect to Customer's use of the Services on behalf of its Affiliates and clients. If AvidXchange is unable to make any payment requested by Customer through the Service to any payee for any reason, Customer agrees to accept the return of the corresponding payment funds. If Customer does not accept the return of such funds, Customer acknowledges that AvidXchange is required by Applicable Law to escheat those funds within the applicable time periods to Customer's state of residency, which will be determined by the last known address provided by Customer to AvidXchange and agrees that AvidXchange shall have no liability arising from its compliance with such escheatment. If AvidXchange reasonably believes that any remittance address provided by Customer for a check payment to a supplier is incorrect, Customer agrees that AvidXchange may elect to delay such check payment until Customer validates the remittance address; and, in the event Customer fails to validate the remittance address within two Business Days of a request for the same (which request may be made by email or phone), AvidXchange may reject the payment request and return the related payment funds to Customer's account.
- (d) Customer acknowledges that the payment Services provided by AvidXchange are for the purpose of facilitating business to business (not consumer) payments in the United States and that AvidXchange does not provide multi-currency functionality. Customer agrees to defend, indemnify, and hold AvidXchange harmless from and against all liability, costs, expenses, losses, fines, or damages incurred by AvidXchange arising from payments Customer authorizes outside of the United States or to consumers through its use of the Services. In accordance with certain Applicable Law and as a part of AvidXchange's regulatory obligations, AvidXchange is required to notify Customers in certain jurisdictions that the use of payment processing services to facilitate money transactions involves inherent risks, including the risk of fraudulent transactions, which may result in the loss of funds with no available recourse.
- (e) If Customer requests AvidXchange to stop any payment already approved by Customer, AvidXchange will use reasonable efforts to do so, but cannot guarantee that such payment can be stopped. Customer acknowledges and agrees that (i) each stop payment requested by Customer must have been received by AvidXchange in time to allow AvidXchange and the financial institution or card provider an opportunity to act on it; (ii) Customer will be responsible for the AvidXchange stop payment authorization fee plus any charges incurred by AvidXchange from the financial institution or card provider in connection with the stop payment request; and (iii) if AvidXchange initiates the stop payment and returns Customer's funds and subsequently the Customer's payee is nonetheless able to negotiate any check or force post any virtual credit card for which funds were withdrawn, thereby creating a liability for AvidXchange, then Customer agrees to reimburse AvidXchange in the amount of such payment and any service fees or other charges payable to any check cashing company or other holder in due course. Customer will reimburse AvidXchange within five (5) Business Days after notification to Customer (which notice may be provided by email or phone). If such reimbursement is not received in five (5) Business Days, then Customer agrees that AvidXchange may offset any amounts payable to Customer under any agreements by such

reimbursable amounts, charge interest at the rate of eighteen percent (18%) per annum or the maximum rate permitted by Applicable Law on any unpaid reimbursable amount and suspend services until Customer reimburses AvidXchange in full.

- (f) AvidXchange reserves the right to correct payment Transactions that were incorrectly executed, regardless of the nature and cause of the error, and in connection with exceptions handling. Customer agrees to use commercially reasonable efforts to assist AvidXchange with returns and exceptions handling, including the recovery of funds in the event of erroneous credit entries. When Customer sends each approved payment file to AvidXchange, Customer shall ensure that funds for all payments it authorizes are available from the authorized bank accounts (including any accounts of Customer's Affiliates or clients). In the event funds are not available at the time any payment is made by AvidXchange or any ACH debit is subsequently reversed or rejected, then Customer agrees to reimburse AvidXchange for such payment amounts and any resulting penalties or other out-of-pocket costs incurred by AvidXchange within two Business Days after notification to Customer (which notice may be provided by email or phone). If Customer fails to reimburse AvidXchange within two Business Days, Customer shall also pay AvidXchange interest on the amount of such payment made by AvidXchange at the rate of 18% per annum or the maximum rate permitted by Applicable Law until such time as AvidXchange receives from Customer the full amount of the payment and other costs incurred. Customer agrees that AvidXchange may, in addition to all other available remedies, delay payments to ensure that AvidXchange has received good funds from the Customer prior to initiating payments or immediately suspend all payment Transactions until it receives reimbursement from Customer.

4. Fees and Payment

The fees for the Services or other products are set forth on the applicable Sales Order(s) and are payable as required by the Services Agreement or the applicable Sales Order. AvidXchange may pass through to Customer any applicable third-party fees, costs, assessments, expenses and other liabilities incurred in connection with the Services (e.g., postage fees for payments sent to payees by check, accounting system integration fees). If AvidXchange provides any on-site services for Customer, in addition to any fees payable for such services, Customer agrees to reimburse AvidXchange for actual out-of-pocket living and travel expenses (e.g., transportation, hotel, meals) reasonably incurred in connection with performing such on-site services. AvidXchange will give Customer an estimate of all such expenses for review and approval prior to providing any on-site services.

Customer agrees that invoices for the fees and any other amounts due and payable to AvidXchange under the Agreement may be transmitted electronically. Customer will give AvidXchange complete and accurate billing information and contact information, including Customer's legal name, street address, email address and the name(s) and telephone number(s) of authorized billing contact(s) and administrator(s). Customer agrees to update this information as soon as practicable following any changes.

Customer shall notify AvidXchange in writing of any disputed invoice or charge within 120 days of the invoice date, specifying in detail the nature of the dispute and the amount in question. The parties shall work in good faith to resolve any such dispute promptly. Any invoice or portion thereof that is not disputed within the specified period shall be deemed accepted and undisputed. Customer shall reimburse AvidXchange for any out-of-pocket costs (including reasonable legal fees) incurred to collect past due amounts that were not disputed in writing by Customer prior to the invoice due date. Failure to timely collect any invoice amounts shall not constitute a waiver by AvidXchange to collect or receive such amounts. AvidXchange reserves the right, on prior written notice to Customer, to suspend Services while any accrued and undisputed amounts remain unpaid. Notwithstanding any such suspension or fee dispute, Customer shall remain liable to AvidXchange for all undisputed amounts payable under the Agreement. If Customer is billed for any portion of the Services by an authorized reseller of AvidXchange, Customer and AvidXchange agree that the billing terms between Customer and such authorized reseller will govern Customer's payment of such fees and related charges. Customer further agrees that if such reseller notifies AvidXchange that Customer is in default of its payment obligations and instructs AvidXchange to suspend the Services for non-payment, AvidXchange shall have the right to suspend the Services without any obligation to verify such default has occurred and will make the Services available again when notice is received from the reseller that Customer has paid all past due amounts.

Fees and charges for the Services are exclusive of all taxes, levies, duties, or other assessments by governmental authorities (collectively, "Taxes") and, subject to any valid tax exemption certificate provided to AvidXchange by Customer, Customer shall be responsible for payment of all Taxes in connection with the Services or arising from the Agreement, excluding only amounts based on AvidXchange's income. AvidXchange may add to each invoice, and Customer shall pay to AvidXchange, any applicable Taxes. If any taxing authority determines at any time that AvidXchange has incorrectly determined or not collected any Tax liability for which Customer is responsible, AvidXchange, as applicable, shall have the right to invoice Customer for Taxes determined by such taxing authority to be due and owing or shall refund to Customer Taxes previously collected in error once such amounts have been refunded to AvidXchange by the taxing authority.

5. Third Party Interactions

AvidXchange shall have the right to use third parties in the performance of its obligations under the Agreement at no additional expense to Customer; provided that AvidXchange shall be liable for the acts or omissions of such third parties in the performance of the Services. Customer agrees that no employees of AvidXchange or its contractors shall be required to individually sign any agreement with Customer in order to provide Services, including access, security, facilities or confidentiality agreements. Notwithstanding the foregoing, the Agreement is for the sole benefit of AvidXchange and Customer and their respective successors and permitted assigns; and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit, or remedy of any nature whatsoever.

6. Termination

The Agreement may be terminated prior to expiration of its term by either party upon the failure of the other party to perform any material obligation

that is not cured within thirty (30) days after receipt of written notice and demand for cure from the affected party or within such longer period of time that may be agreed upon by the parties. Except as may be expressly agreed to otherwise by the parties, termination of the Agreement by a party shall be in addition to, and not in lieu of, any other remedies available to such party.

7. Confidentiality

Each party (the “**Discloser**”) may disclose confidential and proprietary information (“**Confidential Information**”) to the other party (the “**Recipient**”) during the term of the Agreement. Customer’s Confidential Information shall include all information relating to the trade secrets and business affairs of Customer and, if applicable, Customer’s Affiliates and clients, including financial information, information about computer systems and Confidential Information contained in the Customer Materials. The Confidential Information of AvidXchange shall include information relating to the Services, AvidXchange Technology, AvidXchange Content and other information relating to the trade secrets or business affairs of AvidXchange, its Affiliates, licensors, suppliers, and agents. The terms and conditions of this Agreement shall be the Confidential Information of both parties.

Recipient shall protect and safeguard the Confidential Information of the Discloser and shall not, in whole or in part, sell, lease, license, assign, transfer or disclose such Confidential Information to any third party or copy, reproduce or distribute the Confidential Information except as contemplated by the Agreement. The Recipient may disclose Confidential Information to its employees, officers, directors, legal and financial advisors, business partners, or other representatives (and with respect to AvidXchange, including the Portfolio Companies) (collectively, “**Representatives**”) who have a need to know such Confidential Information in connection with Recipient’s performance under the Agreement. A breach of this Section 7 (Confidentiality) by a Recipient’s Representatives shall be deemed to be a breach by Recipient. Recipient shall take reasonable precautions, but no less than those precautions used to protect its own Confidential Information, to prevent the theft, disclosure and unauthorized copying, reproduction, or distribution of the Discloser’s Confidential Information. The parties acknowledge and agree that AvidXchange may disclose Confidential Information on a confidential basis to a third party in connection with any work that the third party is performing on behalf of AvidXchange, subject to a written agreement containing terms and conditions substantially similar to those set forth in this Section 7 (Confidentiality). Customer acknowledges that Representatives may serve as employees, officers, or directors of Portfolio Companies, as hereinafter defined (a “**Dual-Role Individual**”), and no such Portfolio Company will be deemed to have received or been provided access to Confidential Information solely due to the dual role of such Dual-Role Individual so long as such Dual-Role Individual does not (i) provide any Confidential Information to the other Representatives of such Portfolio Company and (ii) use Confidential Information for the benefit of such Portfolio Company.

Neither party shall have any rights in the other party’s Confidential Information and shall return or destroy all such Confidential Information upon the termination or expiration of the Agreement or upon receipt of written notice from the Discloser. Notwithstanding the foregoing, the parties agree that the Recipient shall not be required to return to the Discloser or destroy those copies of Confidential Information which are required to be retained by Applicable Law or residing on Recipient’s backup, disaster recovery, or business continuity systems and that the obligations hereunder with respect to such Confidential Information shall survive until it is destroyed from such systems by the Recipient and for such additional period of time specified below in this Section 7 (Confidentiality).

In recognition of the unique and proprietary nature of the information disclosed by each party, it is agreed that each party’s remedy at law for breach by the other party of its obligations under this Section 7 (Confidentiality) may be inadequate and the Discloser shall have the right to take all reasonable steps to protect its Confidential Information including, but not limited to, seeking injunctive relief, specific performance, and any other remedies as may be available at law or in equity.

Confidential Information shall not include information that (a) was already in the lawful possession of the Recipient prior to receipt thereof, directly or indirectly, from the Discloser; (b) becomes available to Recipient on a non-confidential basis from a source other than Discloser that is not under an obligation to keep such information confidential; (c) is generally available to the public other than as a result of a breach of the Agreement by Recipient or its Representative(s); or (d) is independently developed by or for Recipient without reference to the Confidential Information. In addition, a party shall not be considered to have breached its obligations by disclosing Confidential Information of the other party as required to satisfy any request of a competent governmental body or regulatory authority with jurisdiction over the Recipient, provided that promptly upon receiving any such request, and to the extent that it may legally do so, such party advises the other party of the request prior to making such disclosure so that the other party may object to and/or limit such disclosure, or take such other action as it deems appropriate to protect the Confidential Information.

Recipient shall at all times maintain administrative, physical and technical safeguards consistent with industry standards for the protection, confidentiality and integrity of Discloser’s Confidential Information, including a formal, documented, company-wide information security program designed to (a) ensure the security and confidentiality of Confidential Information; (b) protect against any anticipated threats or hazards to the security or integrity of Confidential Information, and (c) protect against unauthorized access to or use of Confidential Information that could result in harm to the Discloser. These safeguards are to be commercially reasonable and include security policies, standards and procedures that are regularly reviewed and evaluated for operational effectiveness, compliance with laws and regulations applicable to Recipient and to address new threats and risks reasonably anticipated by the Recipient. Recipient will notify Discloser as soon as practicable in the event that Recipient determines that Discloser’s Confidential Information has been disclosed other than as permitted by the Agreement.

When the Discloser is a public company, U.S. securities laws prohibit any person who has material, non-public information Discloser from purchasing or selling securities of Discloser or from communicating such information to any other person when it is reasonably foreseeable that such other person is likely to purchase or sell securities of Discloser. To the extent Recipient’s Representatives receive material, non-public information from Discloser, Recipient shall ensure such Representatives’ compliance with U.S. securities laws.

The terms and conditions of this [Section 7](#) (Confidentiality) shall survive termination or expiration of the Agreement for a period of three (3) years; provided, however, with respect to (i) any information provided by the Discloser and identified as a trade secret or concerning the infrastructure or security of its computing networks, these terms and conditions shall continue until such information is no longer protected as Confidential Information by the Discloser and (ii) Personal Information, these terms and conditions shall continue for so long as required by Applicable Law.

8. Indemnification

Customer shall defend, indemnify and hold harmless AvidXchange, its Affiliates and licensors and their respective directors, officers, employees and agents against any and all third party claims, damages, losses, liabilities, costs and reasonable expenses (including reasonable attorneys' fees) ("**Losses**") arising out of (i) any claim alleging that use of the Customer Systems and Materials in connection with the Services infringes the rights of, or has caused harm to, a third party or (ii) a breach of Customer's representations, warranties or obligations under the Agreement.

AvidXchange shall defend, indemnify and hold harmless Customer, its Affiliates and their respective directors, officers, employees and agents against any and all Losses arising out of any claim made by any third party that the Services as supplied by AvidXchange infringe a United States copyright or a United States patent (an "**Infringement Claim**"). If such an Infringement Claim is made or is likely to be made, AvidXchange will, at its own expense and sole discretion, exercise one or more of the following remedies: (a) obtain for Customer the right to continue to use the Services consistent with the Agreement; (b) modify the Services so they are non-infringing and in compliance with the Agreement; or (c) terminate the infringing portion of the Services without liability for such termination other than the ongoing indemnity obligation hereunder. AvidXchange will have no indemnity obligation or other liability hereunder arising from (i) Customer's negligence, breach of the Agreement or alteration of the Services as provided by AvidXchange; (ii) the Customer Systems and Materials or information, designs, specifications, directions, instructions, software, data or materials not furnished by AvidXchange; or (iii) the combination of the Services with Customer Systems and Materials or hardware, software, materials, products or services not provided by AvidXchange. The foregoing states the entire obligation of AvidXchange and its licensors, and the exclusive remedy of Customer, with respect to infringement of proprietary rights.

A party claiming indemnification under this [Section 8](#) (Indemnification) (the "**Indemnified Party**") shall give the other party prompt written notice of such claim for indemnification, reasonable assistance in the defense of the claim and exclusive authority to defend, compromise or settle the claim, so long as no such settlement or compromise places any obligations on, or waives any rights of, the Indemnified Party without its prior written consent. Neither party shall have any obligation to indemnify the other party for the other party's acts or omissions.

9. Warranty and Disclaimer

AvidXchange warrants to Customer that the Services will conform in all material respects with the terms of the Agreement and any product documentation published by AvidXchange. If Customer notifies AvidXchange of a breach of warranty, upon confirmation by AvidXchange, AvidXchange will use commercially reasonable efforts to correct the defect, which may include providing a work-around, patch or replacement technology of functional equivalence. Customer agrees to provide relevant information and to use reasonable efforts to assist AvidXchange in diagnosing, replicating and correcting defects or other issues concerning the Services. The foregoing remedy is sole and exclusive for any breach of warranty claim. AvidXchange and its licensors make no other representation, warranty, or guarantee as to the suitability, quality, reliability, timeliness, availability, accuracy or completeness of the Services or any content. EXCEPT FOR THE EXPRESS WARRANTY GIVEN IN THIS [SECTION 9](#) (WARRANTY AND DISCLAIMER), THE SERVICES, THE AVIDXCHANGE TECHNOLOGY AND ALL CONTENT AND MATERIALS ARE PROVIDED TO CUSTOMER STRICTLY ON AN "AS IS, AS AVAILABLE" BASIS. ALL CONDITIONS, REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, ARE HEREBY DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW.

Service errors, defects, failures or other non-compliance caused, in whole or in part, by (a) Customer's failure to comply with the Agreement; (b) the acts or omissions of any person other than AvidXchange or its agents; (c) Customer's modification of the Services or any part thereof; (d) Customer's use of the Services or any part thereof in combination with systems or materials not furnished by AvidXchange; or (e) any other cause beyond AvidXchange's reasonable control (e.g., computer viruses, hackers, failure of electric power, internet downtime) are excluded from AvidXchange's warranty.

10. Internet and Other Delays and Failures

Neither party shall be liable for any delay or failure to perform (excluding, however, Customer's obligations to pay amounts due and owing in connection with Services provided) due to causes beyond its reasonable control, including acts of God; fires; explosions; floods; unavailability or instability of the internet; telecommunication failures; war; technology attacks; epidemics; acts of terrorism; riots; embargoes; quarantines; viruses; strikes; lockouts; disputes with workmen or other labor disturbances; total or partial failure of transportation, utilities, delivery facilities or supplies; acts or requests of any governmental authority; or any other cause beyond its reasonable control whether or not similar to the foregoing.

Customer expressly agrees that AvidXchange shall not be liable for any losses incurred by Customer arising out of any delay in any wire transfer or processing of ACH debits or credits or any delay of the United States Postal Service or other mail carrier, except to the extent any such delay is caused by AvidXchange.

11. Limitation of Liability

IN NO EVENT SHALL EITHER PARTY, ITS AFFILIATES OR LICENSORS BE LIABLE FOR ANY PUNITIVE, SPECIAL, COVER, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR INDIRECT DAMAGES OF ANY TYPE OR KIND (INCLUDING FOR EXAMPLE, LOSS OF GOODWILL, DATA, REVENUE, PROFITS, SAVINGS, USE OR ECONOMIC ADVANTAGE) ARISING OUT OF, OR RELATING TO, THE SERVICES OR

THE AGREEMENT, EVEN IF A PARTY, ITS AFFILIATES OR LICENSORS WERE ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR SUCH DAMAGES WERE FORESEEABLE. THE FOREGOING SHALL NOT BE CONSTRUED TO WAIVE OR REDUCE CUSTOMER'S OBLIGATION TO PAY ALL UNDISPUTED AMOUNTS DUE AND PAYABLE TO AVIDXCHANGE IN CONNECTION WITH THE SERVICES.

THE CUMULATIVE LIABILITY OF AVIDXCHANGE UNDER THE AGREEMENT IN CONNECTION WITH ANY GIVEN SERVICE, HOWSOEVER ARISING AND IRRESPECTIVE OF THE CAUSE OF ACTION (WHETHER IN CONTRACT, TORT OR OTHERWISE), SHALL NOT EXCEED THE TOTAL AMOUNT OF FEES RECEIVED FROM CUSTOMER FOR SUCH SERVICE WITHIN THE MOST RECENT SIX-MONTH PERIOD UNDER THE AGREEMENT.

NO CLAIM ARISING OUT OF THE AGREEMENT MAY BE BROUGHT BY EITHER PARTY MORE THAN ONE (1) YEAR AFTER THE OCCURRENCE OF THE FIRST EVENT GIVING RISE TO THE CLAIM.

THE DISCLAIMERS AND LIMITATIONS OF LIABILITY IN THE AGREEMENT SHALL SURVIVE EXPIRATION OR TERMINATION OF THE AGREEMENT, WILL APPLY EVEN IF ANY LIMITED REMEDY SPECIFIED IN THE AGREEMENT IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE AND FORM AN ESSENTIAL PART OF THE CONSIDERATION FOR THE PARTIES' PERFORMANCE.

12. Notice

Any notice required or permitted to be given concerning a party's obligations or rights under the Agreement shall be sent in writing by first class mail (postage prepaid with return receipt requested), nationally recognized overnight delivery service or email and shall be deemed given upon receipt. AvidXchange shall use Customer's then current contact information on record in AvidXchange's account information for all notices. Customer shall send notices to AvidXchange at the following address or email: AvidXchange, Inc., Attention: Legal Department, 1210 AvidXchange Lane, Charlotte, NC 28206, or email to legal@avidxchange.com.

13. Modifications

AvidXchange reserves the right to modify the Services and these General Terms and Conditions at any time. Such changes may be communicated to Customer by sending an email to Customer, posting them on AvidXchange's website or the web portal for the Services or by any other reasonable means of written communication. Customer's continued use of the Services after implementation of such changes constitutes Customer's acceptance thereof. If Customer notifies AvidXchange in writing within 30 days following AvidXchange's implementation of such changes that they materially adversely affect Customer and AvidXchange does not agree to a modification to mitigate such adverse effect to Customer, then Customer shall have the right to terminate the Agreement without penalty upon 30 days' prior written notice and payment of all amounts due and owing to AvidXchange as of the termination date.

14. Assignment

Neither party may assign the Agreement (by operation of law or otherwise) without the prior written consent of the other party, which consent shall not be unreasonably withheld, conditioned, or delayed. Notwithstanding the foregoing, AvidXchange may assign the Agreement on written notice to, but without the prior written consent of, Customer (i) to an Affiliate; (ii) to any purchaser of all or substantially all of its assets or equity interests; or (iii) to any lender where such assignment serves solely as collateral for security purposes. AvidXchange's approval of any assignment by Customer is subject to the intended assignee providing information requested by AvidXchange to enable AvidXchange to comply with Applicable Law and execution of a written assignment agreement. In the event that Customer assigns the Agreement without the prior written consent of AvidXchange, AvidXchange reserves the right to suspend or terminate the Agreement. All of the terms of the Agreement shall be binding upon and inure to the benefit of the parties' successors and permitted assigns.

15. General

The Agreement shall be deemed made in, and governed by the laws of, the state of North Carolina without regard to any conflicts of law provisions of any jurisdiction. Any legal action regarding or arising out of or in connection with this Agreement shall be brought exclusively in the federal or state courts sitting in Mecklenburg County, North Carolina, and the parties hereby irrevocably consent to the exclusive personal jurisdiction of such courts. The parties agree that any claims will be resolved on an individual basis without resort to any form of class action and will not be consolidated with the claims of any other parties. Each party hereby waives its right to a jury trial with respect to any dispute or claim of any nature arising from the Agreement. No handwritten changes on any portion of the Agreement shall add to or vary the terms and conditions of the Agreement unless agreed to in a writing signed by the parties' authorized representatives. If any provision of the Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, the parties shall use commercially reasonable efforts to modify the Agreement to reflect the intent of the invalid or unenforceable provision to the greatest possible extent, with all other provisions remaining in full force and effect. The parties are independent contractors and no joint venture, partnership, franchise, employment, or agency relationship exists between Customer and AvidXchange as a result of the Agreement or Customer's use of the Services. The failure of a party to enforce any right or provision in the Agreement shall not constitute a waiver of such right or provision unless acknowledged and agreed to in writing by such party. No waiver shall be deemed a continuing waiver or waiver in respect of any subsequent breach or default, whether of similar or different nature, unless expressly stated in writing. The Agreement and any Customer approvals or authorizations that may be required in connection with the Services may be signed and transmitted electronically and in counterparts; and each such counterpart, whether executed manually or with an electronic signature, and howsoever transmitted, shall be deemed an original and altogether shall constitute one and the same document.

Except for materials already made public, neither party will publish any news releases or other information concerning the Agreement, nor use the other party's name or trademarks, without the other party's prior written consent. Notwithstanding the foregoing, AvidXchange may use Customer's name and trademarks in a list of customers or in connection with written sales or promotional materials.

All provisions of the Agreement which by their nature may require performance after expiration or termination of the Agreement shall survive such expiration or termination, including appropriate provisions of [Section 2](#) (Customer's Obligations), [Section 3](#) (Customer's Authorizations), [Section 4](#) (Fees and Payment), [Section 5](#) (Third Party Interactions), [Section 7](#) (Confidentiality), [Section 8](#) (Indemnification), [Section 11](#) (Limitation of Liability), [Section 15](#) (General) and [Section 17](#) (Definitions).

16. Legal and Regulatory Compliance

Each party shall comply with, and will not use or provide the Services in violation of, Applicable Law.

For each ACH payment, Customer (a) agrees to be bound by all applicable NACHA Rules and assume the responsibilities of an Originator thereunder; (b) authorizes AvidXchange and its Originating Depository Financial Institution (ODFI) to originate ACH entries on behalf of Customer to payees' accounts; (c) agrees not to originate entries that violate the laws of the United States or any state; (d) agrees to comply with file limits and controls, credit limits and controls and security procedures for handling ACH entries, as may be required by AvidXchange or the bank used by AvidXchange to provide ACH services; (e) retain evidence of authorization for ACH entries for a minimum of two years from the date of authorization; (f) understands and agrees that AvidXchange will not process or originate any ACH Transactions in violation of the NACHA Rules or Applicable Law, international ACH Transactions or other transaction types as may be identified by AvidXchange in the future; (g) agrees AvidXchange and its ODFI have the right to terminate or suspend this Agreement for any breach of the NACHA Rules, so that AvidXchange and the ODFI can comply with the NACHA Rules; (h) warrants that it has no actual knowledge of any revocation of a Receiver's authorization or termination of the arrangement between the Receiver and the Receiving Depository Financial Institution (RDFI); and (i) grants AvidXchange and the ODFI the right to audit Customer's compliance with this Agreement and the NACHA Rules. Capitalized terms used in this Section that are not defined in this Agreement shall have the meanings set forth in the NACHA Rules.

Each party shall be solely responsible for any violation of Applicable Law or of the NACHA Rules by it or its representatives, agents, or contractors. Violation of Applicable Law or the NACHA Rules is deemed to be a material breach of the Agreement.

17. Definitions

Capitalized terms used in any of the Agreement documents shall have the following meanings, unless otherwise defined in such documents:

"**ACH**" means the Automated Clearing House network operated by NACHA that coordinates automated money transfers from one bank account to another in the United States;

"**Affiliate**" means any party that directly or indirectly controls, is controlled by, or is under common control with, either of the parties to the Agreement. For this purpose, "**control**" means the direct or indirect possession of power to direct or cause the direction of the management or policies of a party, whether through ownership of stock or other securities, by contract or otherwise. Ownership of more than fifty percent (50%) of the beneficial interest of an entity shall be conclusive evidence that control exists. As to AvidXchange, except as otherwise provided in the Agreement, the term "**Affiliate**" shall not include (1) TPG Global, LLC, TPG IX Arrow Parent Holdings, L.P. or any portfolio company of investment funds advised or managed by TPG Global, LLC or any of such parties' Affiliates or employees, directors, or officers or (2) CorPay, Inc. or any of its Affiliates or employees, directors or officers (each a "**Portfolio Company**");

"**Applicable Law**" means United States federal, state, or local law (including statutes, regulations, judicial or administrative decisions, executive orders, or rules) applicable to the parties' respective rights and obligations under the Agreement;

"**AvidXchange Content**" means the audio, visual and/or electronic information, data, documents, or materials made available by AvidXchange to Customer in the course of using the Services;

"**AvidXchange Technology**" means all of AvidXchange's proprietary and/or licensed technology, including software, hardware, products, processes, algorithms, user interfaces, know-how, techniques, designs, documentation and other tangible or intangible technical materials or information;

"**Billing Cycle**" means the period of time between billings for Services fees (e.g., one-time, monthly, quarterly, annually);

"**Business Day**" means any calendar day, excluding Saturdays, Sundays, and United States federal government holidays;

"**Customer**" means the legal entity identified in the registration and identification data provided to AvidXchange, as set forth on any Sales Order and/or information submitted by Customer to AvidXchange for legal compliance purposes, as may be subsequently updated by Customer from time to time on notice to AvidXchange;

"**Customer Materials**" means the electronic information, data, documents, or materials provided by Customer in the course of using the Services;

"**Customer Systems**" means all necessary systems, facilities and resources of any kind required to be provided by Customer to effectively access and use the Services, including, as applicable, Customer or third-party communication lines, databases, software, hardware, firewalls, internet connections, routing and network addresses and configurations and key contacts for problem escalation;

"**Customer Systems and Materials**" means Customer Systems together with Customer Materials;

"**days**" means calendar days unless otherwise specified;

"**Go-live Date**" means the date that all implementation and set-up tasks have been completed with respect to any given Service and AvidXchange makes such Service available for Customer's use;

"include" or "including" means including without limitation;

"Intellectual Property Rights" means unpatented inventions, patent applications, patents, design rights, copyrights, trademarks, service marks, trade names, domain name rights, mask work rights, know-how, trade secrets and all other intellectual property rights, derivatives thereof and forms of protection of a similar nature;

"NACHA Rules" means the then current operating rules and guidelines promulgated by the National Automated Clearing House Association (NACHA) that define the roles and responsibilities for the processing of ACH transactions.

"OFAC" means the United States Department of Treasury Office of Foreign Assets Control;

"Order Form(s)" or "Sales Order(s)" mean the form(s) that describe the Services (defined below) or products purchased by Customer from AvidXchange and certain other terms, such as the applicable fees, Initial Term and Billing Cycle(s) agreed to between Customer and AvidXchange or Third-Party Services that Customer expects to purchase;

"Personal Information" shall have the same meaning as set forth in the AvidXchange Policy Notice set forth at <https://www.avidxchange.com/privacy-policy/> which also describes AvidXchange's collection, processing and disclosure of personal information and the process for exercising any applicable privacy rights;

"Services" means the various services offered by AvidXchange for sale to businesses that support the automation or management of accounts payable from the procurement stage through payment disbursement and receipt. Services may include access to software applications or information by Customer through a secure web portal and/or support services provided by AvidXchange with or without additional charge (e.g., onboarding, training, customer education classes, customer support, payment processing support);

"Software" means the object code version of any software code for which Customer purchases a license from AvidXchange; and

"Transaction" means each invoice, purchase order, contract, notice, statement, image, payment, or any other item processed by AvidXchange via the Services on a fee per item basis. A Transaction charge applies to each individual item submitted into the Services by Customer.

TIMBERSCAN | TIMBERSCAN TITANIUM TERMS AND CONDITIONS

The following terms (the "Timberscan Terms") apply to the purchase of the TimberScan Software and related products and TimberScan Titanium Service and related services from AvidXchange ("Direct Customer(s)") pursuant to an AvidXchange Sales Order and Services Agreement ("Direct Customer Agreement"), or from an authorized reseller of AvidXchange Services ("Reseller") pursuant to an order and/or agreement between the customer of a Reseller ("Reseller Customer(s)") and Reseller (the "Reseller Agreement"). With respect to the TimberScan Software or TimberScan Titanium Service, "Customer" shall include Reseller Customers and Direct Customers. In addition to all other terms set forth in the General Terms and Conditions, the TimberScan Terms are hereby incorporated into, and form an essential part of, the Direct Customer Agreement or the Reseller Agreement, as applicable, (each, the "Agreement") and shall remain in effect for so long as Customer uses, and AvidXchange provides the TimberScan Software and TimberScan Titanium Services.

1. Term and Termination

The TimberScan Titanium Service is provided for the Initial Term indicated on the Direct Customer Agreement or Reseller Agreement, as applicable, unless earlier terminated as permitted by the Agreement. Upon expiration of the Initial Term, the Agreement shall automatically renew for successive twelve-month Renewal Terms, unless either party gives the other written notice of non-renewal at least thirty (30) days prior to expiration of the Initial Term or the then current Renewal term.

The TimberScan Software is provided pursuant to a subscription which allows Customers to use the TimberScan Software for the Term indicated on the Direct Customer Agreement or Reseller Agreement, as applicable, unless earlier terminated as permitted by these TimberScan Terms. Any renewal of the TimberScan Software license or maintenance and support Services shall not be effective until any applicable fees for such renewal have been paid in full. Upon expiration or earlier termination of the Term, the license granted herein for the TimberScan Software shall also terminate, and Customers shall cease using and destroy all copies of the TimberScan Software and any user manuals, technical manuals and any other materials provided by AvidXchange in printed, electronic or other form, that describes the installation, operation, use or technical specifications of the Services ("Documentation"). Except as otherwise set forth herein, no expiration or termination of the Term shall affect Customer's obligation to pay all fees that may have become due before such expiration or termination, or entitle Customer to any refund.

2. Fees and Payment Terms

All fees and charges for the TimberScan Software and TimberScan Titanium Service and applicable payment terms are set forth in the Direct Customer Agreement or Reseller Agreement, as applicable. The Reseller is responsible for billing and collecting all fees and charges for the TimberScan Software or TimberScan Titanium Service for Reseller Customers for the first twelve (12) months of the Initial Term, and unless otherwise agreed between Reseller and Customer, AvidXchange will bill and collect fees and charges thereafter. AvidXchange is responsible for billing and collecting all fees and charges for the TimberScan Software or TimberScan Titanium Service for Direct Customers, which shall be paid in accordance with the Direct Customer Agreement. Upon written notice to Customer, AvidXchange may suspend Customer's right to use the TimberScan Software and/or TimberScan Titanium Services in the event Customer fails to pay any applicable fees.

3. Implementation

If agreed upon separately between Reseller and AvidXchange, Reseller will facilitate Implementation for Reseller Customers. AvidXchange will facilitate Implementation for Direct Customers. Reseller Customers authorize Reseller to manage and facilitate Reseller Customer's interactions with AvidXchange, including exchanging necessary information between Reseller Customer and AvidXchange, managing the onboarding process and providing general support to Reseller Customer, and for billing and collecting from Reseller Customer all fees and charges concerning the TimberScan Software or TimberScan Titanium Service (except as otherwise provided herein). Customer acknowledges and agrees that the terms and conditions governing Reseller's provision of such services to Reseller Customer relating to the TimberScan Software or TimberScan Titanium Service are set forth in the Reseller Agreement.

4. Additional Terms Applicable to TimberScan Software

AVIDXCHANGE PROVIDES THE TIMBERSCAN SOFTWARE SOLELY ON THE TERMS AND CONDITIONS SET FORTH IN THESE TIMBERSCAN TERMS AND ON THE CONDITION THAT CUSTOMER ACCEPTS AND COMPLIES WITH THEM. BY USING THE SOFTWARE, CUSTOMER REPRESENTS AND WARRANTS THAT CUSTOMER HAS THE RIGHT, POWER, AND AUTHORITY TO ENTER INTO THESE TIMBERSCAN TERMS AND AGREES THAT CUSTOMER IS BOUND TO THE SAME. IF CUSTOMER DOES NOT AGREE TO THESE TIMBERSCAN TERMS, AVIDXCHANGE WILL NOT AND DOES NOT LICENSE THE SOFTWARE TO CUSTOMER AND CUSTOMER MUST NOT DOWNLOAD OR INSTALL THE SOFTWARE OR DOCUMENTATION.

NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THESE TIMBERSCAN TERMS, NO LICENSE IS GRANTED (WHETHER EXPRESSLY, BY IMPLICATION OR OTHERWISE) AND THESE TIMBERSCAN TERMS EXPRESSLY EXCLUDE ANY RIGHT CONCERNING ANY SOFTWARE THAT CUSTOMER DID NOT ACQUIRE LAWFULLY OR THAT IS NOT A LEGITIMATE, AUTHORIZED COPY OF AVIDXCHANGE SOFTWARE.

(a) **License Grant and Scope.** Subject to and conditioned upon Customer's strict compliance with all terms and conditions set forth in these TimberScan Terms, AvidXchange hereby grants to Customer a non-exclusive, non-transferable, non-sublicensable, limited license to use, solely by and through Customer's individual users ("**Authorized Users**"), the TimberScan Software and Documentation for Customer's internal business purposes, solely as set forth in this [Section 4\(a\)](#) and subject to all conditions and limitations set forth in [Section 4\(b\)](#) or elsewhere in these TimberScan Terms. This license grants Customer the right, exercisable solely by and through Customer's Authorized Users, to:

- (i) Download and install in accordance with the Documentation one (1) copy of the TimberScan Software on Customer's server or the designated number of Customer's workstations set forth on the Direct Customer Agreement or Reseller Agreement, as applicable. Unless the Direct Customer Agreement or Reseller Agreement expressly states that Customer is purchasing a network license, the TimberScan Software is licensed for a specific number of Authorized Users as set forth in the Direct Customer Agreement or Reseller Agreement, which is controlled by the TimberScan Software. For the avoidance of doubt, the license is not based on concurrent users, but rather on actual Authorized Users. In addition to the foregoing, Customer has the right to make one copy of the TimberScan Software solely for archival purposes and one copy of the TimberScan Software solely for backup purposes, provided that Customer shall not, and shall not allow anyone to, install or use such copy other than if and for so long as the copy installed in accordance with the preceding sentence is inoperable and, provided, further, that Customer uninstalls and otherwise deletes such inoperable copy(ies). All copies of the TimberScan Software made by Customer (i) will be the exclusive property of AvidXchange, (ii) will be subject to the terms and conditions of these TimberScan Terms, and (iii) must include all trademark, copyright, patent, and other intellectual property rights notices contained in the original.
- (ii) Use and run the TimberScan Software as properly installed in accordance with these TimberScan Terms, solely as set forth in the Documentation. It is Customer's responsibility to confirm it has the stated hardware and operating system requirements to use the TimberScan Software as set forth in the Documentation.
- (iii) Download or otherwise make one (1) copy of the Documentation per copy of the TimberScan Software permitted to be installed in accordance with these TimberScan Terms and use such Documentation, solely in support of its licensed use of the TimberScan Software in accordance herewith. All copies of the Documentation made by Customer (i) will be the exclusive property of AvidXchange, (ii) will be subject to the terms and conditions of these TimberScan Terms, and (iii) must include all trademark, copyright, patent, and other intellectual property rights notices contained in the original.

(b) **Use Restrictions.** Customer shall not, and shall require its Authorized Users not to, directly or indirectly:

- (i) use (including make any copies of) the TimberScan Software or Documentation beyond the scope of the license granted under [Section 4\(a\)](#) of these TimberScan Terms;
- (ii) provide anyone, including any subcontractor, independent contractor, Affiliate, or service provider of Customer, with access to or use of the TimberScan Software or Documentation;
- (iii) modify, translate, adapt, or otherwise create derivative works or improvements, whether or not patentable, of the TimberScan Software or Documentation or any part thereof;
- (iv) combine the TimberScan Software or any part thereof with, or incorporate the TimberScan Software or any part thereof in, any other programs;
- (v) reverse engineer, disassemble, decompile, cross-compile, decode or otherwise attempt to derive or gain access to the source code of the TimberScan Software or any part thereof;

- (vi) remove, delete, alter, or obscure any trademarks or any copyright, trademark, patent or other intellectual property or proprietary rights notices from the TimberScan Software or Documentation, including any copy thereof;
 - (vii) except as expressly set forth in Section 4(a)(i) and Section 4(a)(iii) of these TimberScan Terms, copy the TimberScan Software or Documentation, in whole or in part;
 - (viii) rent, lease, lend, sell, sublicense, assign, distribute, publish, transfer or otherwise make available the TimberScan Software or any features or functionality of the TimberScan Software, to any third party for any reason, whether or not over a network and whether or not on a hosted basis, including in connection with the internet, web hosting, wide area network (WAN), virtual private network (VPN), virtualization, timesharing, service bureau, software as a service, cloud or other technology or service;
 - (ix) use the TimberScan Software in violation of Applicable Law, regulation, or rule; or
 - (x) use the TimberScan Software for purposes of competitive analysis of the TimberScan Software, the development of a competing software product or service or any other purpose that is to AvidXchange's commercial disadvantage.
- (c) **Responsibility for Use of TimberScan Software.** Customer is responsible and liable for all uses of the TimberScan Software through access thereto provided by Customer, directly or indirectly. Specifically, and without limiting the generality of the foregoing, Customer is responsible and liable for all actions and failures to take required actions with respect to the TimberScan Software by its Authorized Users or by anyone to whom Customer or an Authorized User may provide access to or use of the TimberScan Software, whether such access or use is permitted by or in violation of the Agreement.
- (d) **Intellectual Property Rights.**
- (i) Customer acknowledges and agrees that the TimberScan Software and Documentation are provided under license, and not sold, to Customer. Customer does not acquire any ownership interest in the TimberScan Software or Documentation under this Agreement, or any other rights thereto other than to use the same in accordance with the license granted, and subject to all terms, conditions, and restrictions, under this Agreement. AvidXchange and its licensors and service providers reserve and shall retain their entire right, title, and interest in and to the TimberScan Software and all Intellectual Property Rights arising out of or relating to the TimberScan Software, except as expressly granted to Customer in this Agreement.
 - (ii) Customer acknowledges and agrees that the TimberScan Software and Documentation are protected by United States and international copyright laws. In addition, Customer acknowledges and agrees that the TimberScan Software and Documentation is derived from and contains trade secrets that are used in the operation of the TimberScan Software and which provide AvidXchange a competitive business advantage. Customer shall safeguard all TimberScan Software (including all copies thereof) from Intellectual Property Right infringement, misappropriation, theft, misuse, or unauthorized access. Customer shall promptly notify AvidXchange if Customer becomes aware of any infringement of AvidXchange's Intellectual Property Rights in the TimberScan Software and fully cooperate with AvidXchange in any legal action taken by AvidXchange to enforce its Intellectual Property Rights.
- (e) **Limited Warranties, Exclusive Remedy and Disclaimer/Warranty Disclaimer .**
- (i) Solely with respect to TimberScan Software for which AvidXchange receives applicable fees, AvidXchange warrants that, for the first ninety (90) days of the Initial Term (the "**Warranty Period**"): (i) any media on which the TimberScan Software is provided will be free of material damage and defects in materials and workmanship under normal use; and (ii) the TimberScan Software will substantially contain the functionality described in the Documentation, and when properly installed on a computer meeting the specifications set forth in, and operated in accordance with, the Documentation, will substantially perform in accordance therewith.
- THE FOREGOING WARRANTIES DO NOT APPLY, AND AVIDXCHANGE STRICTLY DISCLAIMS ALL WARRANTIES, WITH RESPECT TO ANY THIRD-PARTY MATERIALS.
- (ii) The warranties set forth in Section 4(e)(i) of these TimberScan Terms will not apply and will become null and void if Customer breaches any provision of this Agreement, or if Customer, any Authorized User or anyone else provided access to the Software by Customer or any Authorized User, whether or not in violation of this Agreement: (i) installs or uses the TimberScan Software on or in connection with any hardware or software not specified in the Documentation; (ii) modifies or damages the TimberScan Software, or the media on which it is provided, including abnormal physical or electrical stress; or (iii) misuses the TimberScan Software, including any use of the TimberScan Software other than as specified in the Documentation.
 - (iii) If, during the Warranty Period, any TimberScan Software covered by the warranty set forth in such Section fails to perform substantially in accordance with the Documentation, and such failure is not excluded from warranty pursuant to Section 4(e)(ii) of these TimberScan Terms, AvidXchange will, subject to Customer promptly notifying AvidXchange in writing of such failure, at its sole option, either: (i) repair or replace the TimberScan Software, provided that Customer provides AvidXchange with all information AvidXchange requests to resolve the reported failure, including sufficient information to enable AvidXchange to recreate such failure; or (ii) refund the fees paid for such TimberScan Software, subject to Customer's ceasing all use of and, if requested by AvidXchange, returning to AvidXchange all copies of the TimberScan Software.

If AvidXchange repairs or replaces the TimberScan Software, the warranty will continue to run from the commencement date of

the Warranty Period, and not from Customer's receipt of the repair or replacement. The remedies set forth in this Section 4(e)(iii) of these TimberScan Terms are Customer's sole remedies and AvidXchange's sole liability under this Agreement.

- (iv) EXCEPT FOR THE LIMITED WARRANTY SET FORTH IN SECTION 4(e)(i) OF THESE TIMBERSCAN TERMS, THE SOFTWARE AND DOCUMENTATION ARE PROVIDED TO CUSTOMER "AS IS" AND WITH ALL FAULTS AND DEFECTS WITHOUT WARRANTY OF ANY KIND. TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, AVIDXCHANGE, ON ITS OWN BEHALF AND ON BEHALF OF ITS AFFILIATES AND ITS AND THEIR RESPECTIVE LICENSORS AND SERVICE PROVIDERS, EXPRESSLY DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, WITH RESPECT TO THE SOFTWARE AND DOCUMENTATION, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, AND WARRANTIES THAT MAY ARISE OUT OF COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OR TRADE PRACTICE. NOTWITHSTANDING THE FOREGOING, AVIDXCHANGE PROVIDES NO WARRANTY OR UNDERTAKING, AND MAKES NO REPRESENTATION OF ANY KIND THAT THE LICENSED SOFTWARE WILL MEET CUSTOMER'S REQUIREMENTS, ACHIEVE ANY INTENDED RESULTS, BE COMPATIBLE OR WORK WITH ANY OTHER SOFTWARE, APPLICATIONS, SYSTEMS OR SERVICES, OPERATE WITHOUT INTERRUPTION, MEET ANY PERFORMANCE OR RELIABILITY STANDARDS OR BE ERROR-FREE OR THAT ANY ERRORS OR DEFECTS CAN OR WILL BE CORRECTED.

(f) Audit Rights.

- (i) AvidXchange may, in AvidXchange's sole discretion, audit Customer's use of the TimberScan Software under these TimberScan Terms at any time to ensure Customer's compliance with these TimberScan Terms. Customer shall fully cooperate with AvidXchange's Representative(s) conducting such audits and provide all access requested by AvidXchange to records, systems, equipment, information, and personnel, including machine IDs, serial numbers, and related information. AvidXchange shall only examine information directly related to Customer's use of the TimberScan Software.
- (ii) If the audit determines that Customer's use of the TimberScan Software exceeds or exceeded the use permitted by these TimberScan Terms then:
- a. Customer shall, within three (3) days following the date of AvidXchange's written notification thereof, pay to AvidXchange the retroactive fees for such excess use and, unless AvidXchange terminates the Agreement pursuant to Section 4(f)(ii)(b) of these TimberScan Terms, obtain and pay for a valid license to bring Customer's use into compliance with these TimberScan Terms. In determining Customer's fee payable pursuant to the foregoing, (x) unless Customer can demonstrate otherwise by documentary evidence, all excess use of the TimberScan Software shall be deemed to have commenced on the commencement date of the Direct Customer Agreement or Reseller Agreement, as applicable, or, if later, the completion date of any audit previously conducted by AvidXchange pursuant these TimberScan Terms, and continued uninterrupted thereafter, and (y) the rates for such licenses shall be determined without regard to any discount to which Customer may have been entitled had such use been properly licensed prior to its commencement (or deemed commencement).
- b. If the use exceeds or exceeded the use permitted by these TimberScan Terms by more than ten percent (10%), AvidXchange shall also have the right to terminate the license granted pursuant these TimberScan Terms, effective immediately upon written notice to Customer.

AvidXchange's remedies set forth in this Section 4(f)(ii) are cumulative and are in addition to, and not in lieu of, all other remedies AvidXchange may have at law or in equity, whether under the Agreement or otherwise.

(g) Maintenance and Support.

- (i) Maintenance and support services will be provided to Customer on the terms and conditions of the Direct Customer Agreement or Reseller Agreement, as applicable, and may require the payment of additional fees. Maintenance and support services include the provision of any update or release of the TimberScan Software that AvidXchange may provide to its customers, from time to time, that may contain, among other things, error corrections, enhancements or other changes to the user interface, functionality, compatibility, capabilities, performance, efficiency, or quality of the TimberScan Software, but does not constitute a New Version ("**Maintenance Releases**") as AvidXchange makes them generally available to all licensees of the TimberScan Software then entitled to maintenance and support services. AvidXchange may develop and provide Maintenance Releases in its sole discretion, and Customer agrees that AvidXchange has no obligation to develop any Maintenance Releases at all or for particular issues. Customer further agrees that all Maintenance Releases will be deemed Software, and related documentation will be deemed Documentation, all subject to all terms and conditions of these TimberScan Terms. Customer acknowledges that AvidXchange may provide some or all Maintenance Releases via download from a website designated by AvidXchange and that Customer's receipt thereof shall require an Internet connection, which connection is Customer's sole responsibility. AvidXchange has no obligation to provide Maintenance Releases via any other media. Maintenance and support services do not include any New Version or new release of the TimberScan Software that AvidXchange may issue as a separate or new product, and AvidXchange may determine whether any issuance qualifies as a New Version, new release, or Maintenance Release in its sole discretion. As used herein, "**New Version**" means any new version of the Software that AvidXchange may from time to time introduce and market generally as a distinct licensed product, and which AvidXchange may make available to Customer at an additional cost under a separate written agreement.

- (ii) AvidXchange reserves the right to condition the provision of maintenance and support services, including all or any Maintenance Releases, on Customer's registration of the copy of Software for which support is requested. AvidXchange has no obligation to provide maintenance and support services, including Maintenance Releases (i) for any but the most current or immediately preceding version or release of the Software, (ii) for any copy of Software for which all previously issued Maintenance Releases have not been installed, (iii) if Customer is in breach under these TimberScan Terms, or (iv) for any Software that has been modified other than by or with the authorization of AvidXchange, or that is being used with any hardware, software, configuration or operating system not specified in the Documentation or expressly authorized by AvidXchange in writing.
- (h) **Export Regulation.** The Software and Documentation may be subject to United States export control laws, including the United States Export Administration Act and its associated regulations. Customer shall not, directly or indirectly, export, re-export or release the Software or Documentation to, or make the Software or Documentation accessible from, any jurisdiction or country to which export, re-export or release is prohibited by Applicable Law. Customer shall comply with Applicable Law, and complete all required undertakings (including obtaining any necessary export license or other governmental approval), prior to exporting, re-exporting, releasing or otherwise making the Software or Documentation available outside the United States.
- (i) **United States Government Rights.** The Software is commercial computer software, as such term is defined in 48 C.F.R. §2.101. Accordingly, if Customer is the United States Government or any contractor therefore, Customer shall receive only those rights with respect to the Software and Documentation as are granted to all other end users under license, in accordance with (a) 48 C.F.R. §227.7201 through 48 C.F.R. §227.7204, with respect to the Department of Defense and their contractors, or (b) 48 C.F.R. §12.212, with respect to all other United States Government licensees and their contractors.

Effective April 30, 2018