

## Schedule 4 – Billing

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### 1. Charging and invoicing

- 1.1 The SE (the **Billing Party**) shall invoice the Access Seeker (the **Billed Party**) (each a **Party**) and together the **Parties**) for Services in accordance with the charges set out in this Schedule and in Schedule 3 – (Pricing) of the Reference Offer.
- 1.2 Unless mutually agreed otherwise, recurring charges for Services will be payable in advance on a quarterly basis (the **Billing Period**). Charges for the first quarter in which a Service is supplied to the Access Seeker shall be pro-rated from the relevant RFS Date to the end of the first quarter in which the RFS Date occurred.
- 1.3 For each Service, charging shall commence upon the RFS Date or as otherwise agreed between the Parties.
- 1.4 The Billing Party shall provide the Billed Party with an invoice setting out the Charges payable by the Billed Party in respect of that Billing Period (an **Invoice**).
- 1.5 Unless mutually agreed otherwise, the Billing Party shall deliver each Invoice by e-mail to the Billed Party's Billing Representative. Upon receiving an Invoice, the Billed Party's Billing Representative shall confirm receipt by e-mail to the Billing Party's Billing Representative.
- 1.6 The Billing Party shall ensure that:
- (a) all amounts in an Invoice are stated in Bahraini Dinars;
  - (b) all Invoices set out the following information:
    - i. the invoice number;
    - ii. the name and address of the Billing Party;
    - iii. the due date for payment and the amount due; and
    - iv. sufficient information to enable the Billed Party to verify the amount of the Charges specified in the Invoice, including an itemised breakdown of the individual Services and charges covered by the Invoice.

An Invoice cannot be rejected for formatting reasons, if all information above is provided in the Invoice.

## 2. Payment

2.1 The Billed Party must pay each Invoice within thirty (30) calendar days after the Due Date, except where an Invoice is subject to a Billing Dispute, in which case the Billed Party must pay those parts of the Invoice that are not subject to the Billing Dispute.

2.2 All payments must be:

- (a) paid by electronic funds transfer directly to the nominated account of the Billing Party, or such other means as may be agreed by the Parties; and
- (b) paid without any set-off or counter-claim and free of any withholding or deduction, unless otherwise agreed by the Parties.

2.3 Payments are deemed to be received on the date the electronic funds are cleared in the Billing Party's bank account, unless the payment is subsequently dishonoured, in which case payment is deemed not to have been received until cleared funds are received by the Billing Party that are net of any associated bank charges or transfer fees, together with any dishonour fees and other related charges.

## 3. Late Payment Charge

3.1 If the Billed Party fails to pay an Invoice (or part of it) by the Due Date, the Billing Party shall charge the Billed Party daily compounding interest on the overdue amount for each day after the Due Date until and including the date of actual payment, at a rate which is five percentage points above the base rate in effect during each day interest is charged ("Late Payment Charge"). The base rate for these purposes shall be the interest rate set by the Central Bank of Bahrain for lending to other banks in the Kingdom<sup>1</sup>.

3.2 A Late Payment Charge:

- (a) shall be payable by the Billed Party if an Invoice (or part of it) is subject to a Billing Dispute and the disputed amount is determined to have been correctly included in

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<sup>1</sup> <https://www.cbb.gov.bh/facilities-interest-rates/>

- the Invoice; and
- (b) shall not be payable by the Billed Party if the Invoice (or part of it) is subject to a Billing Dispute and the disputed amount is determined to have been incorrectly included in the Invoice.
- 3.3 The Billing Party shall include a Late Payment Charge in the Invoice for the Billing Period that immediately follows the Billing Period that was the subject of the late payment or in a later Invoice, except where the Invoice (or part of the Invoice) that remains unpaid is subject to a Billing Dispute, in which case the Billing Party shall include the Late Payment Charge in the Invoice for the Billing Period following a resolution that the disputed amount was correctly included in the disputed Invoice.
4. **Overpayment**
- 4.1 If the Billed Party makes an overpayment in error, it shall notify the Billing Party within thirty (30) Working Days after the date of the overpayment with sufficient details for the Billing Party to identify and verify the overpayment, including the invoice number, the amount that should have been paid and the reason for the overpayment.
- 4.2 The Billing Party shall, acting reasonably and in good faith, verify the overpayment within thirty (30) Working Days after receipt of notice of overpayment, and shall refund the overpaid amount to the Billed Party within thirty (30) Working Days after the date of verification of the overpayment.
5. **Billing Disputes**
- 5.1 A Party raising a Billing Dispute shall serve on the other Party a Billing Dispute Notice.
- 5.2 A Billing Dispute Notice shall specify:
- (a) details of the amounts in dispute, including a copy of any records that the Party is relying on to support its claims;
- (b) an explanation or the reasons that the amounts are disputed; and
- (c) sufficient information for the other Party to properly assess the disputed amounts.
- 5.3 The Parties and in particular the Billing Representatives shall use best endeavours to resolve a Billing Dispute within thirty (30) Working Days after the date of receipt of the

Billing Dispute Notice, or such other period that may be agreed by the Parties.

- 5.4 If the Parties are unable to resolve a Billing Dispute within thirty (30) Working Days after the date of receipt of the Billing Dispute Notice (or such other period that is agreed between the Parties), the Billing Dispute shall be escalated for resolution by representatives of each Party that have the authority to settle the Billing Dispute (such representatives to be at a higher level of management than the Billing Representatives). The designated representatives must meet as often as they reasonably deem necessary to discuss the Billing Dispute and negotiate in good faith in an effort to resolve that Billing Dispute. Each Party must meet all reasonable requests for relevant information received from the other Party during these negotiations to assist with the resolution of the Billing Dispute.
- 5.5 If a Billing Dispute is not resolved within twenty (20) Working Days of the date of escalation, either Party may, by written notice to the other Party, request referral of the matter to an independent qualified accountant (“**Billing Expert**”) to investigate the source of the discrepancy and reach an equitable solution.
- 5.6 If the Parties agree to such a referral:
- i. the Billing Expert to be engaged shall be mutually agreed between the Parties prior to engagement;
  - ii. the Parties shall procure that the Billing Expert resolve the Billing Dispute within twenty (20) Working Days of being appointed or as otherwise agreed;
  - iii. the findings of the Billing Expert shall be binding on both Parties; and
  - iv. the Parties shall each bear half the costs of the Billing Expert.
- 5.7 Billing Disputes may not be referred for resolution in accordance with the Dispute Resolution Procedures.
- 5.8 If the Billing Dispute is resolved:
- (a) against the Billed Party, the Billed Party shall pay any outstanding disputed amount

- to the Billing Party within thirty (30) Working Days after the date of resolution of the Billing Dispute; or
- (b) in favour of the Billed Party, the Billing Party shall refund any disputed amount previously paid by the Billed Party to the Billing Party within thirty (30) Working Days after the date of resolution, plus any Late Payment Charge previously paid by the Billed Party.
- 5.9 Nothing in this clause 5, except clause 5.7, limits any rights or remedies which may be enforced by a Party in connection with a Billing Dispute at law or otherwise.