

MERCHANT SERVICES AGREEMENT

Version 1.2, April 2024

RECITALS

- (A) WHEREAS, Merchant wishes to engage Solidgate for the provision of Services as described herein;
- (B) WHEREAS, Solidgate has agreed to supply the said services on the terms and conditions set out in this Agreement;
- (C) WHEREAS, it is the express objective and intention of the Parties to this Agreement to achieve a high degree of efficiency in their professional relationship, to their mutual benefit;
- (D) WHEREAS, Merchant further acknowledges and agrees that it shall not engage in any illegal actions or activities in connection with the provision of the Services;

NOW, THEREFORE, in consideration of the above recitals, which recitals are expressly made an integral part of this Agreement, and in further consideration of the promises, covenants, conditions and mutual obligations hereinafter contained, the Parties agree and covenant as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Agreement, unless the context otherwise requires:
 - 1.1.1. headings are for convenience only and do not affect the interpretation of this Agreement;
 - 1.1.2. words denoting the singular include the plural and vice versa;
 - 1.1.3. a reference to a person includes a reference to any individual or legal entity and any governmental authority;
 - 1.1.4. if the numeric and literal versions of a number differ – the literal version shall have precedence;
 - 1.1.5. a reference to a specific Clause, Subsection, Annex, Schedule or Preamble is a reference to the applicable Clause, Subsection, Annex, Schedule or Preamble hereof;
 - 1.1.6. references to any law or normative act shall include any changes, amendments, supplements or substitutions of such law or normative act (in whole or in part);
 - 1.1.7. a reference to any agreement or document is a reference to that agreement or document as may be amended, novated, supplemented, extended or restated, however, to the exclusion of any amendments and supplements made in breach of this Agreement; and
 - 1.1.8. a reference to a party to any document (including to this Agreement) includes that party's successors and permitted assigns.
- 1.2. The Preamble and the Schedules to this Agreement shall form an integral part thereof.
- 1.3. In this Agreement:

Anti-Corruption Laws	means the U.S. Foreign Corrupt Practices Act ("FCPA") and any other applicable anti-bribery and anti-corruption laws and regulations, including, without limitation, any laws intended to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed in Paris on December 17, 1997 (the "OECD Convention").
Applicable Law	means English Law. Where context requires, the Applicable Law shall include Card Scheme Rules, Anti-Corruption Laws, Data Protection Laws, any transnational, domestic or foreign federal, state or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a respective governmental authority that is binding upon or applicable to Parties, as amended unless expressly specified otherwise.
Bank Account	means Merchant's bank account provided to Solidgate to which the Merchant Payouts shall be transferred.
Blend Model	The pricing model whereby Solidgate charges Merchant a single blended fee consisting of an Solidgate fee and the estimated Pass-Through Fees on each Transaction.
Business Day	means a day (excluding Saturdays and Sundays) on which banks are open for general business in Cyprus.
Card	means a credit, debit, pre-paid, charge or purchase or other card issued by a Card issuer and any other cards in relation to which Solidgate is able and has agreed to provide the Service.
Card Scheme Rules	means the rules of Card Schemes (in particular MasterCard and/or Visa), which regulate the use of their trademarks, processing of the Transactions, the Refunds and Chargebacks requirements for the Cards' acceptance on the Internet, etc. Information on the Card Scheme Rules is available on their public websites.
Card Schemes	means Visa, MasterCard, American Express, JCB, Diners, Discover and/or such other organisation governing the issuance and use of the Cards including, but not limited to their respective members, as may be approved and notified by Solidgate to Merchant in writing from time to time. Approval to process certain Cards is subject to Solidgate's sole discretion.
Cardholder	means (i) a person to whom the Card is issued and whose name is embossed or imprinted on the face of the Card, and/or (ii) another authorised user of the Card.
CBC	means the Central Bank of Cyprus, a public institution which supervises the professionals and products of the Cyprus financial sector. The CBC is located at 80, Kennedy Avenue, Cy-1076 Nicosia P.O.Box 25529, Cy-1395 Nicosia.
Chargeback	means any End User charge, which is identified as being invalid or non-collectable after initial acceptance, on account of fraud, lost, cancelled,

unissued, or invalid account identification, an unresolved End User complaint, or other cause.

Confidential Information means any information, including but not limited to, the Proprietary Information, information about existence of this Agreement, its peculiarities, and relations between the Parties and any information or material:

- (a) concerning this Agreement, either Party's internal business, employees, policies and/or actual or potential customers; or
- (b) which derives independent economic value, actual or potential, from not being generally known to, and not being readily ascertainable by proper means by other persons who can obtain economic value from its disclosure or use.

Provided, however, that the Confidential Information excludes any information or material:

- (a) which is or subsequently becomes known to the general public other than through a breach by the receiving party;
- (b) which is already known to the receiving party before disclosure by the disclosing party;
- (c) which is independently developed by the receiving party without use or reference to the Confidential Information of the other; or
- (d) which the receiving party rightfully receives from third parties without restriction as to use or disclosure.

Control means, in relation to any person, the possession, directly or indirectly, of:

- (a) the power to direct, or cause the direction of, the management and policies of that person; or
- (b) such securities (or other rights) as confer on the holder thereof the right to exercise in excess of fifty per cent (50%) in number of all votes exercisable in general meeting of all the members of such person,

and "Controlling" and "Controlled" shall be construed accordingly.

Data Protection Laws means any applicable data protection, privacy or secrecy laws or regulations including, if applicable, Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (the "**GDPR**").

Effective Date means the date of the Agreement, stated on the first page of the Agreement or, if the Agreement is accepted by checking the box on Solidgate's website, the date indicated on Solidgate's website, executed by the Parties.

Electronic Money means any monetary value stored on a Wallet, representing a claim on Solidgate, and issued in exchange for the amounts received by Solidgate from the Card Scheme for Transactions validly processed for Merchant, for the purpose of the Services.

End User	means (i) a Cardholder, and/or (ii) another person who makes a payment for Goods to Merchant using means provided by Solidgate.
Third Party Services Provider	means any third party that provides a service, product, or promotion that either integrates with, enhances, or is complementary to the Services.
Goods	means Merchant's goods and/or services that are sold or agreed to be sold in connection with a Transaction and which have been approved by Solidgate (Goods shall also include, where context requires, the payment flow, terms of use, business model, nature of business, projected monthly turnover, average and maximum Transaction's amount, geo and other terms and conditions of the sale of Goods).
Host-to-host Payment Flow	means the payment flow, where the collection of Transaction's data is done and controlled by Merchant via its technical solution.
Interchange++	The pricing model whereby Solidgate charges Merchant both Pass-Through Fees and specified Solidgate fee on each Transaction. Also referred to as "IC++".
Affiliate	means legal entities Controlling, Controlled by, or under common Control with/by Merchant, Solidgate, or other entity.
Merchant Information	means all information reasonably requested by Solidgate and provided by Merchant in order to enable Solidgate to comply with Applicable Law and the Card Scheme Rules.
Merchant Payout	means the amount owed by Solidgate to the Merchant with respect to the Settlement received by Solidgate from the Card Schemes net of the amounts that are owed by the Merchant to Solidgate under the Agreement.
Payout Period	means the frequency with which Solidgate will transfer the Merchant Payout to the Merchant's bank account according to this Agreement, except for the cases when a shorter payout period is defined by applicable laws and regulations. The Payout Period is defined in Schedule A.
PCI DSS	means the Payment Card Industry Data Security Standards as released from time to time by the Security Standards Council.
Pass-Through Fees	Any fees and additional charges (including applicable taxes) imposed by third parties (such as Card Schemes and bank issuers) in connection with the Services and transferred to the Merchant through Solidgate, encompassing issuer fees (e.g., interchange fees) and Scheme Owner fees.
Prohibited Products and Services List	The list of Merchant products and services that are prohibited for use with the Services, as available at https://solidgate.com/prohibited-industries-sectors/ and amended from time to time.
Proprietary Information	means all right, title and interest, including without limitation any patent, copyright, design, trade name, trademark, service mark or other intellectual property right (whether registered or not) including without limitation ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, tracings, diagrams, models and

other information relating to any such intellectual property and other intellectual property rights, in and in relation to the Services and all components used in the provision thereof, including without limitation, any software delivered to Merchant, any technology embodied or implemented in the Services, any computer code provided by Solidgate to Merchant, websites and computer networks, business methods, business processes, website designs, graphics, text, content, trade names, trade secrets and know-how, and all documentation in relation to the foregoing, used in the provision of the Services.

Recurring Transaction	means a repetitive periodic Transaction agreed in writing and in advance between the Merchant and the End User for which the Merchant debits the End User's Card or bank account, such as subscriptions or instalments.
Refund	means the procedure of full or partial return of a Transaction amount to a Cardholder on the initiative of the Merchant.
Representment	means the procedure by which the Merchant disputes a Chargeback in accordance with the Card Scheme Rules.
Reversal	means the reversal of the settlement of funds for a Transaction.
Security Deposit	means monetary funds withheld by Solidgate in accordance with this Agreement to guarantee the fulfilment of Merchant's obligations.
Services	means services offered by Solidgate to Merchant under this Agreement, which may include but are not limited to acquiring, collection of tax related information, indirect tax automation services, antifraud and other related services.
Settlement	means the value of the Transactions approved and received by Solidgate for Transactions validly processed for Merchant.
Transaction	means any payment by a Card or Refund for payment of Goods sold to End Users by Merchant, regardless whether the Transaction is approved or declined.
Transaction Data	means information on the Transaction and the Card by means of which the Transaction was conducted, as well as information on the Cardholder's identification results.
Wallet	means an Electronic Money account on which the units of Electronic Money are stored.
Website	means website(s), domain(s), sub-domain(s) and IT environments owned and operated by Merchant where Merchant accepts or states that it will accept, Transactions in relation to Goods which are purchased by End Users; the initial Website(s) being those which have been presented to and approved by Solidgate, together with any future Website(s) presented to and approved by Solidgate.

2. GENERAL PROVISIONS

- 2.1. The subject of the Agreement is to determine rules of cooperation between the Parties in the scope of the use of the Services by the Merchant.

- 2.2. By signing this Agreement, Merchant gives Solidgate and/or Third Party Services Provider (if any involved) its consent to execute payment Transactions on Merchant's behalf. Merchant may withdraw such consent by terminating this Agreement following the procedure set forth by this Agreement.
- 2.3. As part of the Services, Solidgate will provide Merchant, among others, with the services of processing, routing, value dating and paying out Merchant's Transactions to enable Merchant to acquire Transactions undertaken at the Website(s) previously approved by Solidgate.

3. PAYOUT AND DEDUCTIONS

- 3.1. Solidgate provides the Services to Merchant based on the issuance of Electronic Money remitted on Merchant's Wallet. This means that the Settlements net of the Fees and any applicable deductions as per the Agreement (the "Merchant Payout"), are converted in units of Electronic Money at par value and credited to Merchant's Wallet within one (1) Business Day from receipt of the Settlement. The Merchant acknowledges and agrees that the Electronic Money balance stored on its Wallet will be used only for the purposes of paying out such Electronic Money balance to the Bank Account (Merchant Payout) in accordance with the Payout Period and other terms of this Agreement.
- 3.2. Solidgate undertakes to transfer the Merchant Payout from the Wallet to the Bank Account to this Agreement during the Payout Period.
- 3.3. The Payout Period is defined in Schedule A. If any payout date is not a Business Day, the Merchant Payout shall be made on the next Business Day.
- 3.4. Solidgate is only obliged to remit the funds related to the Transactions for which it has received Settlement(s) from the Card Scheme, and the Merchant Payout may be net of Merchant liabilities, including Solidgate's Fees and third-parties charges relevant to this Agreement. It is the Merchant's responsibility to evaluate if the conditions of the Merchant Payout, including the Payout Period, are acceptable to the Merchant before entering into this Agreement.
- 3.5. Any overpaid and/or unduly received funds (e.g. related to the Transactions for which Solidgate has not received the Settlements) shall be, upon Solidgate's written notice to Merchant of such overpayment, at Solidgate's option: (i) deducted from the funds related to the subsequent Transactions before the next payout(s), and/or (ii) refunded immediately by the Merchant. Notwithstanding any other term of this Agreement, Solidgate will not be held liable for the non-rectification of a Transaction if Merchant has failed to notify Solidgate of such an incorrectly executed Transaction without undue delay on becoming aware of such incorrectly executed Transaction, or in any event within 13 months after the debit date.
- 3.6. The Merchant shall provide Solidgate with the Bank Account to which the Merchant Payouts shall be transferred. Solidgate shall not be responsible if the wrong bank account number was specified.
- 3.7. Any change of Bank Account must be immediately notified to Solidgate, in writing, by an authorised person of the Merchant. In case urgent changes to the Bank Account are required, the Merchant shall request by any available means of communication to temporarily suspend payments until the new Bank Account is activated, to avoid that payments would be made to the wrong Bank Account. If Solidgate would have doubts about the request to change the Bank Account, then Solidgate shall have the right to suspend the payments and inform the Merchant unless it is prohibited until Solidgate receives confirmation that the change request was indeed submitted by a duly authorised person.
- 3.8. Merchant authorises Solidgate, or its Affiliates, without any additional approval or authorization, to deduct the amounts, related to processing of the complaints related to the Chargebacks,

Refunds, and penalties imposed by Third Party Services Provider, Card Schemes and/or regulatory authorities, or any other outstanding sums from the Settlements before crediting them to Merchant's Wallet. If such Settlements are insufficient to reimburse Solidgate or its Affiliates, for the amounts of respective penalties, Chargebacks, and/or Card Schemes' commission fees for processing of the Chargebacks, Solidgate shall be entitled to debit the Wallet and/or the Bank Account opened with Solidgate for the outstanding amounts.

- 3.9. When the Blend Model is applicable to the Merchant, any charges and/or fees from the relevant Card Schemes, issuers are collected on behalf of such third parties by Solidgate.
- 3.10. Where the Pricing Model applicable to the Merchant is IC++, Merchant acknowledges that the Pass-Through Fees will be borne by Merchant, including any increase or decrease thereof. The Pass Through Fees might be reflected as a separate line item in Merchant's invoice. Solidgate's fees are applied on top of such Pass Through Fees. The current Card Schemes interchange pricing level is published by the Card Schemes.
- 3.11. Pass-Through Fees are collected on behalf of Card Schemes and payable by Merchant. Regardless of the model applied, Merchant is responsible for all Pass-Through Fees relating to the Services and features it uses. The Acquiring mark-up is agreed between Solidgate and Merchant as the compensation for Solidgate's risks and efforts related to Transactions for Merchant. Merchant acknowledges that the Pass-Through Fees are set by the Scheme Owners (and not by Solidgate).
- 3.12. If Merchant wishes to challenge the received Chargeback, then all expenses, arisen due to consideration of the dispute, including Card Schemes' commission fees for processing of the Chargebacks, for processing of the challenged Chargebacks and possible arbitration costs, shall be paid by Merchant.
- 3.13. If it is impossible to debit the amounts of Merchant's liabilities under this Agreement from the Wallet and/or Bank Account, Merchant undertake to pay the invoice for the required amounts within five (5) Business Days after receipt of the respective invoice.
- 3.14. In case of violation of the Card Scheme Rules, Solidgate is entitled to charge Merchant for all penalties levied by Card Schemes and/or Third Party Services Provider connected with such violation and other expenses connected with Merchant's violation.
- 3.15. Solidgate reserves the right to reasonably withhold and/or defer payouts related to Transactions if they are submitted for authorization, but suspected to be fraudulent, suspected to be related to illegal activities, are likely to become subject to a Chargeback and/or Card Schemes investigation, or for objectively justified reasons related to the security of such Transactions on the basis of risk management considerations or where required to comply with the Applicable Law, until satisfactory completion of the investigation, conducted by Solidgate, Card Scheme and/or a third party nominated by any of the parties hereby. Merchant will give its full cooperation to any such investigation. No interest will be due over amounts held prior to a payout to the Merchant pending the satisfactory completion of Solidgate's investigation.

4. COMPLIANCE

4.1. Merchant shall:

- 4.1.1. Observe, maintain and comply with Applicable Law, any and all policies, guidelines and reasonable instructions Solidgate may reasonably issue or make available from time to time with respect to privacy, security, compliance, risk, Chargebacks, Website monitoring and other matters. Merchant acknowledges that certain countries have distant selling laws and regulations with which it is Merchant's sole responsibility to become familiar and fully compliant.

- 4.1.2. Assist Solidgate in the verification and due diligence process as shall be required, by providing the Merchant Information requested by Solidgate within five (5) Business Days of receiving Solidgate's request, unless different period is reasonably provided. Merchant warrants unconditionally that all the information it provides to Solidgate is correct and up to date, and undertakes to provide Solidgate with at least five (5) Business Days written notice of any material change of the provided information, unless different period is reasonably required.
- 4.1.3. Assist Solidgate in further checks on Merchant's identity, creditworthiness and background. Merchant hereby authorises Solidgate to contact and consult relevant registries and governmental authorities or any other relevant sources, to submit Merchant Information, or any other relevant information received from Merchant, to the relevant Card Scheme to obtain a permission for providing access to their payment methods for Merchant, or for any ongoing monitoring related purpose.
- 4.1.4. Upon Solidgate's reasonable request, disclose such information and/or allow access and fully cooperate, at Merchant's own expense, with any financial, security and/or procedural inspection, investigation and/or audit that may be conducted by or for Solidgate, Card Schemes, regulatory authorities/agencies, and/or other relevant payment providers, in each case necessary for the purposes of the performance of this Agreement.
- 4.1.5. Immediately but not later than 2 business days inform Solidgate on any changes regarding the Merchant in particular changes regarding its legal form, address, bank data, significant changes in the terms and conditions of delivery of goods or provision of services or other Merchant Information.
- 4.1.6. Meet all costs associated with its compliance with the law and other applicable provisions relevant to the performance of this Agreement.
- 4.1.7. Be liable and responsible for the actions of its officers, directors, employees, agents, contractors, designees, ultimate beneficial owners or shareholders, and any other party acting on its behalf.
- 4.1.8. Unless otherwise prescribed by the Applicable Law, to keep copies of all electronic records relating to the order and delivery of Goods for each Transaction. This must include any shipping details, delivery invoices, all contact of Merchant with Cardholder, and Refunds confirmation records in electronic or printed format. Merchant must keep these records for a period of eighteen (18) months from the date of Transaction and Refunds, except for those records where earlier deletion is mandatory by law, and to provide such records in readable format to Solidgate promptly following Solidgate's request.
- 4.1.9. Comply with all and any additional requirements specified in Schedule C 'High Risk Merchant', if applicable.
- 4.2. It is prohibited to Merchant to:
 - 4.2.1. Use the Services to handle the Transactions on the Website(s) that were not previously approved by Solidgate. Should Merchant process any Transactions through Website(s) that have not been previously approved by Solidgate, Merchant shall pay Solidgate an amount equal to a fee of EUR 5,000 for the second incident, EUR 20,000 for the third incident, and EUR 50,000 for the fourth and every following incident. Notification(s) of Solidgate, including those received by e-mail, specifying violation of this clause shall be a sufficient ground for the Merchant's obligation to pay the amounts set forth by this clause. The fee shall be invoiced and paid as per clause 3 of this Agreement, where applicable. The fee may be waived by Solidgate if it is reasonable to do so.

- 4.2.2. Use the Services in a way that infringes Applicable Law, good practices or rights of third parties; in particular, the Services are not to be used to sell goods or services, which sale is prohibited by the law, or which sale is prohibited by Solidgate's policy, including Prohibited Products and Services List, or the Card Scheme Rules.
- 4.2.3. Conduct activity or use the Services in a way that may result in charges, penalties, reputational damage to Solidgate, the Card Schemes, Third Party Services Provider.
- 4.2.4. Perform Actions which are in violation with Card Scheme rules.
- 4.2.5. Take actions or omissions that may expose Solidgate to credit risk, risk of fraud, breach of duties related to anti-money laundering and countering of terrorist financing or other statutory obligations or a sudden increase of risk (assessed under the procedures adopted by Solidgate or by Card Schemes based on the information available) or breach of Card Scheme Rules.
- 4.2.6. Engage in misleading or deceptive conduct nor to use any Services itself or permit others to use the Services for any improper, immoral or unlawful purposes.
- 4.2.7. Assign, sub-contract or deal in any way with all or any part of the benefit of, or its rights or obligations under this Agreement without Solidgate's prior written consent.
- 4.2.8. Be noncompliant with the relevant PCI DSS requirements with respect to Merchant's handling of Cardholder data and Merchant's use of the relevant Technical Solution at all times. Where Merchant itself directly or indirectly receives, processes or stores PCI DSS protected data, it is solely responsible to first obtain, and upon request of Solidgate provide a copy of, adequate PCI DSS certification. Merchant assumes full responsibility in the event of total or partial noncompliance with the PCI DSS requirements.
- 4.2.9. Process Transactions or receive payments on behalf of any other party, use the Services to process payments for goods or services that Merchant is not providing as principal to the End User, or (unless required by law) re-direct payments to any other party, unless Solidgate's prior written consent is obtained.
- 4.2.10. Display with unequal size or prominence, show preference for, or discriminate against one Card brand or type over another, including Merchant's refund policies for purchases.
- 4.2.11. Fail to approve with Solidgate any substantially new Goods and/or any substantial changes to the Goods that were previously approved by Solidgate for the use of Services.
- 4.2.12. Submit transactions that were previously disputed and subsequently returned, that are illegal or that the Merchant knows or should have known are illegal both in Cardholder's and Merchant's jurisdiction, that are either fraudulent or not authorised by the cardholder, or that are the act of transaction laundering.
- 4.2.13. Add any tax to transactions, unless applicable law allows that a Merchant be permitted to impose a tax. Any tax amount, if allowed, must be included in the transaction amount and not collected separately.
- 4.3. Merchant is solely responsible to ensure that its Goods sold are compliant with the Card Scheme Rules, Solidgate's policies, any applicable laws and regulations in its country and the countries its customers are based in.
- 4.4. Merchant agrees to provide Solidgate and Third Party Services Provider with information regarding Merchant's Transactions made within the methods of payment handled by Solidgate during the term of this Agreement.
- 4.5. Merchant acknowledges that Solidgate and/or Card Schemes Third Party Services Provider may impose certain Chargeback, fraud or other limits (ratios) as updated from time to time (collectively, the "Limits"). All Transactions are subject to the Limits, thresholds, restrictions and/or limitations as imposed by Solidgate, Third Party Services Provider and/or Card Schemes.

Merchant shall not exceed the Limits. If Merchant exceeds any Limit, Solidgate is entitled, in its sole discretion, to suspend the Services.

- 4.6. Merchant shall maintain the following information on its Websites:
 - 4.6.1. privacy policy (End Users' personal data protection policy), including information on the transfer of personal data of End Users to a payment service provider in connection with the Transaction;
 - 4.6.2. information on settlement currency, any fees, including those for delivery, packaging, taxes;
 - 4.6.3. complete description of the Goods offered on the Website, and the applicable terms and conditions, including clear disclosure of the terms and conditions of the free trial promotion (if offered by Merchant);
 - 4.6.4. complete description of the refund, return and cancellation policies (if Merchant has a limited refund policy, it must be clearly communicated to End User prior to the purchase), such disclosure may be a link to a separate page;
 - 4.6.5. if the Merchant restricts the return of goods or cancellation services, "click to accept" button, or other acknowledgment, evidencing that End User has accepted the return/refund policy;
 - 4.6.6. Merchant's (including customer service) contact information including business address, email address or telephone number;
 - 4.6.7. all the official logos of all the Cards accepted by Merchant for payment transactions; and
 - 4.6.8. any other information required by Applicable Law, in particular regarding provision of services by electronic means, distance sale and consumer law, export restrictions or any other legal restrictions (if known) and/or Schedule C 'High Risk Merchant', if applicable.
- 4.7. After ordering by End User and successful authorisation of the Transaction Merchant should inform End User about it in written or electronic form in accordance with the information received from Solidgate.
- 4.8. For each Recurring Transaction Merchant shall:
 - 4.8.1. obtain a prior express consent from End User (including specifically Cardholder), at the point of checkout or sale. Merchant must provide End User with the following information when obtaining consent: (i) Merchant name; (ii) description of goods or services; (iii) the length of any trial period, introductory offer, or promotional period (if applicable) and Recurring Transaction's period; (iv) the Transaction amount and currency, the amount of the Recurring Transaction; (v) the Card that will be used to make payment (last four digits only); (vi) clear cancellation and refund policies; and (vii) an agreed method of communication for future correspondence;
 - 4.8.2. provide a simple cancellation procedure, and, if the Cardholder's order was initially accepted online, at least an online cancellation procedure;
 - 4.8.3. not debit or attempt to debit the End User's Card after being notified of cancellation;
 - 4.8.4. provide End User with a confirmation that a Recurring Transaction agreement has been entered;
 - 4.8.5. retain the Recurring Transaction consent for the duration of the Recurring Transactions, and for a period of eighteen (18) months after the final payment that is made pursuant to it; produce the consent to Solidgate on first demand; and

- 4.8.6. abide by any other Card Schemes' requirements to Recurring Transactions, that are generally summarised in Schedule C 'High Risk Merchant' and in Card Scheme Rules.

5. **RISK MANAGEMENT**

- 5.1. Without derogating from any other right available to Solidgate under this Agreement, Applicable Laws or otherwise, it is hereby agreed that Solidgate is entitled, in its sole discretion, to suspend the Services and/or hold Merchant Payout on the basis of risk management considerations or where required in compliance with any applicable laws, by Third Party Services Provider or by the CBC to perform other required actions, or for any other reason, to the extent and for so long as reasonably needed to protect against the risk of liability or as required to mitigate any regulatory risk in relation to Merchant's activity or Transactions.
- 5.2. Solidgate is entitled to reasonably delay transfer of any Merchant Payout or processing of any Transaction where there is a suspicion of the illegality of the Transaction or relating to Merchant's activity, or otherwise in accordance with the Card Scheme Rules or as requested by Third Party Services Provider.
- 5.3. Merchant shall confirm to Solidgate immediately, but not later than within ten (10) Business Days whether Merchant intends to accept a Chargeback or to represent it by submitting requested documents to Solidgate.
- 5.4. Solidgate is entitled to withhold the Transaction amounts if Merchant has not provided documents/information confirming the Transaction, Refund, or Chargeback within ten (10) Business Days from receipt of Solidgate's request to do so.
- 5.5. Without limiting Solidgate's rights under clauses 5.1 - 5.6 of these Agreement, Solidgate may initiate a Reversal if (i) Solidgate reasonably determines that Solidgate may incur losses resulting from credit, fraud, criminal activity or other risks associated with a Merchant after these Agreement terminate; or (b) this is required by Applicable Law.
- 5.6. Solidgate is entitled to suspend, with immediate effect, the acceptance of Cards, the processing of Transactions, Refunds and transfers of Merchant Payout until all the circumstances are clarified if:
- 5.6.1. Merchant breaches the Agreement, and/or Applicable Laws, and/or Solidgate's policies, including Prohibited Products and Services List;
- 5.6.2. requested by Third Party Services Provider;
- 5.6.3. the Card Scheme Rules are subsequently amended in such a way as, in Solidgate's reasonable opinion, to make the continued provision of Services under this Agreement impracticable or economically unviable;
- 5.6.4. the number of Chargebacks and/or fraudulent Transactions in one calendar month exceeds the thresholds of Card Schemes, Solidgate, and or Third Party Services Provider.
- 5.7. If Solidgate suspects or detects a fraud or a threat to security of the Services and/or the Wallet, Solidgate will notify Merchant without undue delay using the contact information specified in this Agreement.

6. **FEES**

- 6.1. Merchant shall be responsible for payment of the fees and commissions ("**Fees**") detailed in Schedule A.
- 6.2. Solidgate shall be entitled:
- 6.2.1. to deduct all amounts (Fees) that are due by Merchant from the amount of the Transactions that are executed for the Merchant's benefit;

- 6.2.2. to invoice Merchant for the remainder of any sums due to Solidgate if the Settlement is not sufficient to satisfy all the Fees and other liabilities of the Merchant due to Solidgate under this Agreement;
- 6.2.3. to use the rights of set-off, retention and/or deduction;
- 6.2.4. to use the Security Deposit according to the Agreement;
- 6.2.5. to deduct any amounts that are due to Solidgate or its Affiliate(s) by Merchant from any funds, sums or other amounts under any other agreements between Solidgate or its Affiliate(s) and Merchant and/or under any agreements between Solidgate or its Affiliate(s) and Merchant Affiliate(s).
- 6.3. Solidgate may take any lawful collection measures in court or otherwise to collect Fees.
- 6.4. When Solidgate renders an invoice to Merchant, the amount due according to the invoice shall be paid within ten (10) calendar days of receiving the invoice. Merchant grants its consent to obtain electronic invoices from Solidgate. The invoices will be sent to the Merchant's e-mail address indicated in the Merchant Information. All bank transfers and charges of payouts shall be borne by Merchant.
- 6.5. In case the invoice is over thirty (30) calendar days past due, there will be interest rate applied, calculated as days overdue multiplied by the EUR LIBOR annual interest rate +1,99% divided by 365. Solidgate will also be entitled to debit the Merchant's Bank account opened with Solidgate by direct debit at any time for repayment of any sums that are due and owing by Merchant to Solidgate, and Merchant irrevocably authorises its financial institution to accept such instructions.
- 6.6. All fees payable to Solidgate under this Agreement are exclusive of value added tax and any additional or other taxes, charges or duties which may be imposed in connection with any and all payments made or due hereunder and shall, if applicable, be borne by Merchant. In case of value added tax or any other sales tax is or becomes chargeable (retroactively or going forward) in accordance with applicable laws, Solidgate shall add such amount to the Fees accordingly.
- 6.7. Merchant shall remain at all times fully and solely responsible for all taxes, fees and other costs incidental to and arising from any sale of goods or services by Merchant. It is the Merchant's responsibility to determine which, if any, taxes apply to the payments received, and to report and remit the correct tax to the appropriate tax authority. Solidgate shall not be obligated to determine whether taxes apply, and is not responsible for collecting, reporting, or remitting any taxes arising from any Transaction.
- 6.8. Failure to pay the Fees on or by the due dates shall entitle Solidgate to exercise remedies under this Agreement, including without limitation, the right to assess interest at the maximum rate applicable under law.
- 6.9. Solidgate shall have the right, in its sole discretion, to increase the Fees for any reason at any time upon two (2) months' written notice to Merchant. In this case Merchant is entitled to terminate the Agreement with Solidgate by providing a written notice during the two (2) months' notice period. Merchant is deemed to have accepted such changes if Merchant does not notify Solidgate before the proposed date of their entry into force that they are not accepted. In the event that Merchant rejects such changes, Solidgate is entitled to terminate the Agreement with effect at any time until the date when the changes would have applied unless it is unreasonable to do so. This will not affect Solidgate's right, upon ten business days written notice, to increase the Fees due to (i) any change by the Card Schemes Third Party Services Provider or any third-party service providers; or (ii) changes in the Services which are made at Merchant's request.

- 6.10. Solidgate shall have a right to change the Fees to adjust for inflation with as a maximum previous year's published inflation rate by the CBC. Said Fees change:
 - 6.10.1. will be announced at least two (2) months in advance;
 - 6.10.2. is applicable only once annually;
- 6.11. For the Fees change under clause 6.10 the termination right referred to in clause 6.9 of this Agreement does not apply.
- 6.12. Any fees or amounts paid by Merchant, whether directly or by way of set-off, deduction or otherwise, to third-party service providers, shall not affect nor derogate from the Merchant's obligation to pay all the Fees due to Solidgate hereunder.
- 6.13. Any repayment of funds to End User for the execution of the Transaction (as a result of the Chargeback or otherwise) is subject to the following terms:
 - 6.13.1. Merchant is solely responsible for repayment of funds, on the terms indicated in this Agreement or in the agreements with other service providers (if any); and
 - 6.13.2. the Fees charged by Solidgate in relation to execution of such Transaction is not to be returned to Merchant.

7. SECURITY DEPOSIT

- 7.1. Merchant shall provide the Security Deposit according to the provisions of the Agreement and in the amount set in the Agreement and/or Schedules thereto and/or as reasonably defined by Solidgate from time to time.
- 7.2. Merchant agrees that a certain percentage of the daily gross sales volume or a fixed amount will be withheld from daily Settlements and held by Solidgate for a certain period of time to cover for any unpaid or potential payment obligations of Merchant under this Agreement or to protect Solidgate against the risk associated with our business relationship.
- 7.3. Amounts subject to the Security Deposit are not immediately available for payout to Merchant or for making refund Transactions. To secure Merchant's performance of this Agreement, Merchant grants Solidgate a legal claim to any Merchant Payout amounts held in the Security Deposit.
- 7.4. Merchant shall not be entitled to dispose of the Security Deposit in any way.
- 7.5. The Security Deposit is a separate element of the Wallet, which serves the reserve functionality. Merchant agrees that it is not entitled to any interest on the funds credited in the Security Deposit, that it has no right to direct that account, and that it cannot and will not assign or grant any security interest in those funds or that account, or allow any encumbrance upon the funds contained on that account other than in favour of Solidgate.
- 7.6. Solidgate shall release and return the Security Deposit to Merchant via a transfer to the Bank Account within one hundred eighty (180) days after the termination of this Agreement provided that Solidgate is satisfied that all Merchant's liabilities owed to Solidgate have expired or have been fulfilled. The Merchant, however, will remain liable to Solidgate for all liabilities occurring beyond such 180 days period after the termination of this Agreement.

- 7.7. Solidgate may change the amount, retention period, or other terms of the Security Deposit at any time by providing Merchant with notice of the new terms based on Refund ratios, fraud ratios, Chargeback ratios and/or other risk considerations.
- 7.8. Solidgate may, unilaterally and without prior notification, use the Security Deposit to:
 - 7.8.1. return Transaction amounts to the Cardholder for justified Chargebacks, Refunds and Reversals;
 - 7.8.2. pay all sums due to Solidgate under this Agreement;
 - 7.8.3. pay all costs, charges and/or expenses imposed on Solidgate by any Card Scheme and/or Third Party Services Provider in relation to Merchant business activities.
- 7.9. If following the use of the Security Deposit in accordance with clause 7.8 its balance decreases below the required amount set in this Agreement and/or Schedules thereto, Solidgate will withhold the Transactions amounts to replenish the Security Deposit or request Merchant to make a payment to Solidgate for the amount required to replenish the Security Deposit until the initial balance is reached.

8. PERSONAL DATA PROTECTION

- 8.1. Personal data processing in connection with this Agreement and shall be governed by Schedule B, which forms an integral part of the Agreement.

9. WARRANTIES AND REPRESENTATIONS

- 9.1. Merchant acknowledges and agrees that Solidgate: (a) under no circumstances function as a seller, buyer, dealer, middleman, retailer, auctioneer, supplier, distributor, manufacturer, broker, agent or merchant of the Merchant's Goods; and (b) make no representations or warranties and do not ensure the quality, safety or legality of any Merchant's Goods. Merchant agrees that any dispute regarding any goods or service purchased or sold by Merchant with the provision of the Services is between Merchant and the third party that purchased or sold the goods or services, and agrees that Solidgate shall not be a party to any such dispute.
- 9.2. The Services are provided on an "as is," "as available" basis without any representations or warranties. Solidgate will use commercially reasonable efforts to achieve a quarterly-average minimum uptime of 99.9% of its Services, as measured by its ability to receive transaction messages. Merchant may not rely on any representation or warranty regarding the Services by any third party in contravention of the foregoing statements. Solidgate specifically disclaims all representations, warranties and conditions whether express or implied, arising by statute, operation of law, usage of trade, course of dealing, or otherwise, including but not limited to, warranties or conditions of merchantability, fitness for a particular purpose, non-infringement, or title with respect to the Services. Merchant understands and agrees that Solidgate shall bear no risk with respect to the Merchant's sale of goods or services including, without limitation, any risk associated with Card fraud or Chargebacks.
- 9.3. In providing the Services, Solidgate is authorised to shut down the Services as necessary to conduct maintenance, upgrade, repair and/or provide other necessary attention to its server or equipment. Solidgate will have reasonable discretion to determine when to shut down the Services for Merchant and shall give Merchant an advance e-mail written notice when the Services will be shut down.
- 9.4. Merchant warrants to Solidgate:

- 9.4.1. At the date of this Agreement, it has full power and lawful authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
- 9.4.2. It is duly organised and validly existing under the laws of its domicile and has the legal capacity and corporate authority to own its property and carry on its business as now conducted and is not in breach of its by-laws.
- 9.4.3. It is in all material respects in compliance with and has at all times been, and is not in material default or violation in any respect of any Applicable Law.
- 9.4.4. All and any Merchant's Websites and Goods comply with Applicable Law.
- 9.4.5. There is no action, suit or proceeding at law or in equity now pending or, to the best of its knowledge, threatened by or against or affecting Merchant which would impair its right to carry on its business as now conducted or affect its financial conditions or operations or its ability to perform the obligations required under this Agreement.
- 9.4.6. Any and all information and documentation provided by Merchant is true, accurate, complete and updated and no information, document or statement provided or made available are untrue, false, incorrect, incomplete or misleading.
- 9.4.7. It will not knowingly do anything or allow anything to be done which is likely to harm Solidgate's reputation or the reputation of the Card Schemes.
- 9.4.8. It has never been terminated by an acquirer or asked to terminate its agreement with an acquirer or subject to any Card Scheme's monitoring programme(s).
- 9.4.9. Its directors, shareholders and ultimate beneficial owners have never been convicted of a criminal offence and are not currently subject of any investigation relating to any criminal offence, and Merchant undertakes to inform Solidgate immediately should this change.
- 9.4.10. Merchant, its authorized representatives and beneficial owners are not listed in the OFAC's Specially Designated Nationals (SDN) List and/or the European Union Consolidated Financial Sanctions List. Merchant undertakes to inform Solidgate immediately should this change.
- 9.4.11. To the extent Merchant signs this Agreement electronically, including by checking the box through the Solidgate's website, this Agreement is signed by authorized signatory, and the electronic signature is the legally binding equivalent to handwritten physical signature.
- 9.4.12. Solidgate warrants to the Merchant:
- 9.4.13. At the date of this Agreement, it has full power and lawful authority to execute and deliver this Agreement and to perform its obligations under this Agreement.
- 9.4.14. It is duly organised and validly existing under the laws of its domicile and has the legal capacity and corporate authority to own its property and carry on its business as now conducted and is not in breach of its by-laws.
- 9.4.15. It is in all material respects in compliance with and has at all times been, and is not in material default or violation in any respect of any Applicable Law.
- 9.4.16. Its directors, shareholders and ultimate beneficial owners have never been convicted of a criminal offence and are not currently subject of any investigation relating to any criminal offence, and Merchant undertakes to inform Solidgate immediately should this change.

- 9.4.17. Solidgate, its authorized representatives and beneficial owners are not listed in the OFAC's Specially Designated Nationals (SDN) List and/or the European Union Consolidated Financial Sanctions List. Merchant undertakes to inform Solidgate immediately should this change.
- 9.5. Merchant should promptly notify Solidgate if it believes there has been or will be a misappropriation or unauthorized checking the box or other usage of Solidgate's website. Merchant must give Solidgate all the information in its possession as to the circumstances of any misappropriation or unauthorized use of Solidgate's website, including, but not limited to, unauthorized online acceptance of this Agreement by checking the box. Solidgate may provide third parties with the information it considers relevant in such circumstances. In order to prevent misappropriation or unauthorized use of Solidgate's website, Merchant should keep safe any and all password(s) that are necessary to access or use any of the Services, and/or any Confidential Information provided by Solidgate.
- 9.6. Each Party warrants, represents, covenants and agrees that it has knowledge of all applicable Anti-Corruption Laws and that neither it nor any of its officers, directors, employees, agents, contractors, designees, ultimate beneficial owners or shareholders, nor any other party acting on its behalf, will directly or indirectly take any action that would constitute a violation of the Anti-Corruption Laws with respect to any activities related to any business for Solidgate or Merchant. Each Party warrants, represents, covenants and agrees that neither it nor any of its direct or indirect Representatives has or will pay, offer, promise to pay or authorize the payment of, offer or promise to pay, directly or indirectly, any monies or anything else of value to any current or former official, political party or official of a political party, or any candidate for public office in connection with this Agreement. Each Party acknowledges that, for purposes of this Agreement, an "official" is (i) any officer or employee of a government or any department, agency or instrumentality of a government, (ii) any officer or employee of a public international organization such as the United Nations or the World Bank, (iii) any individual acting in an official capacity for or on behalf of a government agency, department, instrumentality or of a public international organization, (iv) any officer or employee of a company owned or controlled by a government or (v) any member of a royal family who may lack formal authority but who may otherwise be influential, including by owning or managing state-owned or controlled companies. Each Party represents and warrants that all representations, warranties and covenants set forth in this clause are truthful and accurate. Each Party shall notify the other Party in writing immediately upon the occurrence of any event which would render the representations, warranties or covenants contained herein incorrect. If, in good faith, Solidgate believes that any action under this Agreement will likely cause a violation of the Anti-Corruption Laws, non-performance shall be excused and this Agreement may be terminated at Solidgate's option.
- 9.7. Each Party warrants, represents, covenants and agrees that it will comply at all times with all applicable laws, rules, regulations, decrees and prohibitions of whatsoever nature relating (a) to the sale, export or transfer of items or (b) to transactions of any kind with restricted or embargoed countries or territories, restricted or blocked persons or restricted or blocked entities (together, "Embargoed Targets"), including, without limitation, those of the United States, Switzerland and the European Union or its member states ((a) and (b) together, the "Sanctions Laws"). Each Party warrants, represents and covenants that (c) it is not located, organized under, ordinarily resident in or acting on behalf of an Embargoed Target and (d) that it is not an Embargoed Target and is not owned or controlled by an Embargoed Target, as defined either expressly or substantively, by the Sanctions Laws. Each Party warrants, represents and covenants that it is not aware of any reason why it should be named on any list identifying Embargoed Targets maintained by implementing authorities of, without limitation, the United States, Switzerland or the European Union or member states thereof (together, "Lists"), as such Lists may be amended from time to time. Each Party agrees that it shall not (e) sell, directly or indirectly, resell or deliver any good, software or technology to an Embargoed Target, (f) transport any such item on any vessel or other carrier that is owned, operated, flagged or chartered by an Embargoed Target or (g) broker, finance or otherwise facilitate any sale or resale of any such item or transaction that would cause a violation of any Sanctions Law. Each Party

agrees that it will provide immediately to the other Party all information, including, without limitation, information concerning end customer, transit and final destination, shipping and intended end-use, to enable an assessment of compliance with the Sanctions Laws. If, in good faith, the Party believes that any action under this Agreement will likely cause a violation of the Sanctions Laws, non-performance shall be excused and this Agreement may be terminated at the Party's option.

- 9.8. Each Party undertakes that it shall not for the term of the Agreement and for a period of 2 years thereafter on its own behalf, or on behalf of any person directly or indirectly, canvass, solicit or endeavour to entice away from the other Party any person who has at any time during the term of the Agreement been employed or engaged by that Party.
- 9.9. If any of those representations and warranties may be affected at any time from the date of this Agreement, immediately, but no later than in five (5) Business Days, the Party shall inform the other Party on any changes.
- 9.10. Except as expressly stated in this Agreement, no representation, inducement or warranty was, prior to the execution of this Agreement, given or made by one of the Parties hereto with the intent of inducing the other Party to enter into this Agreement, and any representations, inducements or warranties that may have been so given are hereby denied and negated.

10. INTELLECTUAL PROPERTY

- 10.1. Solidgate or its licensors own the Proprietary Information.
- 10.2. Except as expressly stated herein, this Agreement does not transfer any right, title or interest in the Services or the Proprietary Information to Merchant.
- 10.3. Merchant acknowledges that the unauthorised use or release of the Proprietary Information or any part thereof, except as provided herein, would result in damages to Solidgate, which could not be adequately compensated for in damages by monetary award. Accordingly, in the event of any such breach, in addition to all other remedies available at law or in equity, Solidgate shall be entitled, as a matter of right, to apply to a court of competent equitable jurisdiction for relief by way of restraining order, injunction, decree or otherwise, as may be appropriate to ensure compliance with this Agreement.
- 10.4. Solidgate grants to Merchant a limited, revocable, non-exclusive, non-transferable, worldwide right to use the Services and the Proprietary Information, solely for its own internal business purposes and subject to the terms of this Agreement.
- 10.5. In addition, Solidgate grants to Merchant a non-exclusive, non-transferable license to display Solidgate's logos and trademarks as Solidgate may from time to time designate (provided Solidgate's prior written approval for such display has been obtained by Merchant), on Merchant's websites for the sole purpose of advising its customers of the availability of the Services. For the avoidance of doubt, any use of logos and/or trademarks of Solidgate, and/or Third Party Services Provider shall occur only upon the prior written approval obtained by the Merchant. Solidgate and/or Third Party Services Provider shall have a right to prohibit usage of logos/trademarks at any time for any reason.
- 10.6. Merchant acknowledges that it is prohibited from any use, reproduction, decompilation, reverse engineering, modification or distribution of any Proprietary Information that is not expressly authorised in this Agreement. Merchant may not sell, resell, assign or otherwise transfer rights to the Services or any Proprietary Information.

- 10.7. Merchant grants to Solidgate, without additional remuneration, for the duration of the Agreement, non-exclusive, irrevocable, and not territorially limited license to use, present or copy Merchant's name and logo solely for marketing of Solidgate's services.

11. LIABILITY

- 11.1. Neither Solidgate nor its affiliates, subsidiaries, agents, third-party service providers, employees or subcontractors bear contractual or non-contractual liability for any delay or failure to perform their obligations under this Agreement to the extent that the delay or failure is caused by any of the following:
- 11.1.1. failure, interruption, infiltration or corruption of any hardware, software or other telecommunications or data transmission system;
 - 11.1.2. Solidgate's belief that the Transaction is unauthorised or fraudulent or poses a security risk;
 - 11.1.3. interception or seizure compelled by law or regulation; or
 - 11.1.4. circumstances beyond Solidgate's reasonable control.
- 11.2. In no event shall Solidgate, its affiliates, subsidiaries, agents, employees or subcontractors bear contractual or non-contractual liability to Merchant or any third party for:
- 11.2.1. damages of any third party, including End Users if they arise in connection with a breach of any of the provisions of the Agreement by Merchant;
 - 11.2.2. losses, inflicted upon Merchant due to withholding or detention of transfer of the amounts of the Transactions in accordance with the provisions of this Agreement;
 - 11.2.3. any claim, loss, or damage caused by Solidgate's compliance with the Card Scheme Rules, its policies, Applicable Laws and regulations (including as indirectly applicable to it through its arrangements with an Third Party Services Provider).
- 11.3. No Party shall be liable to any other Party for:
- 11.3.1. any indirect, special, consequential, punitive or incidental damages, whether based on negligence, wilful misconduct, tort, contract (including without limitation fundamental breach or breach of a fundamental term) or any other theory of law;
 - 11.3.2. any loss or damage of a type which was not reasonably foreseeable when the Agreement was concluded, whether or not the possibility of that type of loss or damage was subsequently advised to or otherwise became known, or should have become known, to the Party after the date of the Agreement;
 - 11.3.3. any claim where the circumstances giving rise to a claim are due to an unusual and unforeseeable event, outside the Party's (or its permitted sub-contractor or assignees) reasonable control and the consequences of which could not have been avoided even if all due care had been exercised (e.g. force majeure, supply chain disruption, events of war and acts of God, strike, lockout, traffic disruption, acts of domestic or foreign governmental authorities).
- 11.4. Merchant understands and acknowledges that during the term of this Agreement and after its termination for any reason whatsoever, Merchant shall continue to bear total responsibility for the Chargebacks, Refunds, reversed payments, penalties, Fees, credits and adjustments resulting in any way from the Transactions and all other amounts then due or which thereafter may become due under this Agreement.

- 11.5. Merchant shall pay on Solidgate's demand all charges, costs, expenses and/or damages or losses (whether indirect or consequential) caused to Solidgate by any non-fulfilment of the Merchant's obligations under this Agreement.
- 11.6. If Merchant violates the Card Scheme Rules or Solidgate's policies, including the Prohibited Products and Services List, and as a result of such violation Card Scheme(s) impose(s) any penalty sanctions against Solidgate, Merchant undertakes to reimburse Solidgate for the amounts of Card Scheme(s)' penalty sanctions in full amount and pay Solidgate all costs and expenses related to such violations. Such amounts shall be, at Solidgate's option, (i) deducted from the Security Deposit withheld under the Agreement, (ii) deducted from the Merchant Payout, or (iii) paid by Merchant within five (5) Business Days after receiving Solidgate's notice, by transferring the amount mentioned in the notice, to the bank account mentioned in such notice.
- 11.7. In no event shall Solidgate or its affiliates, directors, officers, employees, contractors, or representatives be liable for an amount exceeding any amounts paid to Solidgate under this Agreement in the 6 (six) months preceding the occurrence of facts that first give rise to any liability hereunder. The existence of more than one claim or event from which liability arises will not enlarge this aggregate limitation. This aggregate limit is a single, global limit that applies to Solidgate under this Agreement.
- 11.8. Any claim for compensation for faults or damages must be presented in writing by Merchant to Solidgate within sixty (60) days after the occurrence of the alleged fault or damage.
- 11.9. Nothing in this Agreement excludes or restricts a Party's liability for death or personal injury resulting from negligence or intent of that Party.

12. INDEMNIFICATION

- 12.1. Merchant agrees to defend, indemnify and hold Solidgate harmless from any claim or demand (including reasonable legal fees) made or incurred by any third party due to or arising out of:
 - 12.1.1. Merchant's breach of this Agreement;
 - 12.1.2. an invalid Transaction, Refund, over-payment, Chargeback and any other expenses;
 - 12.1.3. Merchant's negligence or willful misconduct; or
 - 12.1.4. Merchant's violation of Applicable Laws or the rights of a third party.
- 12.1.5. Solidgate agrees to defend, indemnify and hold Merchant harmless from any claim or demand (including reasonable legal fees) made or incurred by any third party due to or arising out of:
 - 12.1.6. Solidgate's negligence or willful misconduct; or
 - 12.1.7. Solidgate's violation of Applicable Laws or the rights of a third party.
- 12.2. If damages, costs and expenses are asserted against the Merchant by any third party which claims that they are the owner of any intellectual property ("IP") rights which have been infringed as a result of the Merchant's use of Solidgate's software and/or systems in accordance with the terms of this Agreement, Solidgate shall indemnify the Merchant for these third-party claims, including the Merchant's reasonable and properly incurred costs of its legal defence, and offer the Merchant the necessary assistance in its legal defence. The Merchant shall cooperate with Solidgate in good faith with such defence or settlement including permitting Solidgate to defend such claims at our option.

13. TERM AND TERMINATION

- 13.1. The term of this Agreement shall commence on the Effective Date and shall continue until terminated by:
 - 13.1.1. Merchant upon one (1) month's notice in writing to Solidgate;
 - 13.1.2. Solidgate upon two (2) months' notice in writing to Merchant.
- 13.2. Without derogating from the aforesaid, Solidgate may terminate this Agreement immediately if:
 - 13.2.1. Merchant fails to perform any obligation required under this Agreement or breach any of the terms of the Card Scheme Rules or Applicable Laws;
 - 13.2.2. Solidgate reasonably suspects or believes that Merchant is using the Services in connection with any products and/or services, listed in Prohibited Products and Services List, or/and any unauthorised, fraudulent, illegal, dishonest or criminal activities or upon notice from the Card Schemes that Merchant violated any of their rules;
 - 13.2.3. Merchant violates the intellectual property rights or is suspected of selling counterfeit goods;
 - 13.2.4. Solidgate is required to do so by the Card Schemes, Third Party Services Provider, or a regulatory authority;
 - 13.2.5. Merchant, its authorized representatives or beneficial owners are listed in the OFAC's Specially Designated Nationals (SDN) List and/or the European Union Consolidated Financial Sanctions List;
 - 13.2.6. Merchant materially changes the Website(s) or Goods without obtaining Solidgate's prior written permission to use the Services for the new or changed Websites or Goods, or it is discovered by Solidgate that Merchant provided substantially misleading and/or false information about its Websites or Goods;
 - 13.2.7. Merchant exceeds limits (ratios) set out by Solidgate or the Card Schemes, such as Chargeback, fraud or other limits (ratios);
 - 13.2.8. Merchant refuses to provide or replenish the Security Deposit requested in accordance with this Agreement, or the withdrawal, removal, termination or unenforceability of such Security Deposit;
 - 13.2.9. Merchant becomes insolvent or files for insolvency, fails to pay its debts due to Solidgate, makes a general assignment for the benefit of creditors, commences procedures for voluntary winding up, suffers or permits the appointment of a receiver for its business assets, or is wound up or liquidated, voluntary or otherwise.
- 13.3. Merchant may terminate this Agreement immediately if Solidgate, its authorized representatives or beneficial owners are listed in the OFAC's Specially Designated Nationals (SDN) List and/or the European Union Consolidated Financial Sanctions List
- 13.4. In case the Agreement is terminated by any Party, all Fees due to Solidgate under the Agreement will become payable on the date of termination of the Agreement. Charges for the Services levied on a regular basis shall be payable by Merchant only proportionally up to the termination of the Agreement. If such charges are paid in advance, they shall be reimbursed proportionally.

- 13.5. Any termination of this Agreement shall not relieve Merchant from any liability arising prior to the termination of this Agreement.

14. AMENDMENTS

- 14.1. Subject to clause 14.2 below, no amendment or waiver of any provision of this Agreement shall be effective or binding on any Party except in writing and signed by duly authorised representatives of each Party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise expressly provided.
- 14.2. Notwithstanding any other provisions in this Agreement, Solidgate shall have the right, in its sole discretion, to change the terms, conditions or specifications of any of the Services at any time upon two (2) months' written notice to Merchant. In this case Merchant is entitled to terminate the Agreement with Solidgate by providing a written notice during the two (2) months' notice period. Merchant is deemed to have accepted such changes if Merchant does not notify Solidgate before the proposed date of their entry into force that they are not accepted. This will not affect Solidgate's right, upon 10 (ten) business days written notice unless otherwise provided by the Applicable law or the Card Schemes, to change the terms, conditions or specifications of any of the Services due to:
- 14.2.1. changes in the Services which are made at Merchant's request;
- 14.2.2. changes in the Services which are made at the Card Scheme(s)' request;
- 14.2.3. the cases when Solidgate is required to amend this Agreement to comply with Applicable Law or upon the request of Third Party Services Provider;
- 14.2.4. changes reasonably imposed upon Solidgate for any reason whatsoever.

15. CONFIDENTIALITY

- 15.1. Each Party agrees to maintain all Confidential Information of the other Party in confidence to the same extent that it protects its similar confidential information and to use such Confidential Information only as permitted under this Agreement. Each Party agrees to take all reasonable precautions to prevent any unauthorised disclosure or use of the Confidential Information of the other Party including, without limitation, disclosing such Confidential Information only to its employees or contractors with a need to know and who are parties to appropriate agreements sufficient to comply with this section.
- 15.2. Solidgate is entitled to disclose Confidential Information to its Third Party Services Providers where such information is reasonably required in order to provide their services and/or carry out their own risk assessments.
- 15.3. The obligation of confidentiality shall extend for a period of three (3) years after the termination of this Agreement but shall not apply with respect to information that lawfully becomes a part of the public domain, or of which the Parties gained knowledge or possession free of any confidentiality obligation.

16. NOTICES

- 16.1. All communication, notices or reports permitted or required under this Agreement shall be in writing and in English.
- 16.2. All notices shall be by personal delivery, nationally recognized overnight courier service or by certified or registered mail, return receipt requested or by email, stated herein, and shall be

deemed given upon the earlier of actual receipt or one (1) day after deposit with the courier service, five (5) days after deposit in the mail, or receipt by sender of confirmation of electronic transmission or on the date when the email has been sent. Notices shall be sent to the addresses set forth in this Agreement or such other address as either Party may specify in writing.

- 16.3. Merchant agrees to the receipt of electronic communications and notices by email or by posting of the information on Solidgate's website. Such communications may pertain to the Services delivered by Solidgate, changes in laws or rules impacting the Service or other reasons, such as amendment of this Agreement. Merchant may request a copy of any legally required disclosures, including this Agreement, from Solidgate and Solidgate will provide this to Merchant in a digital format. Merchant may also terminate its consent to receive required disclosures through electronic communications by contacting Solidgate as described in clause 16.2 of this Agreement. Solidgate reserves the right to terminate this Agreement if Merchant withdraws its consent to receive electronic communications.

17. GOVERNING LAW AND JURISDICTION

- 17.1. This Agreement shall be governed by the Applicable Law.
- 17.2. Solidgate will attempt to resolve any complaint relating to the provision of the Services or to this Agreement via its customer service centre. In addition, Merchant may make a complaint to the CBC. The CBC is the authority responsible for the prudential supervision of companies in the financial sector in Cyprus. Merchant can contact the CBC at 80, Kennedy Avenue, Cy-1076 Nicosia P.O.Box 25529, Cy-1395 Nicosia. Merchant may obtain further information regarding the CBC and how to contact them at: <https://www.centralbank.cy/>.
- 17.3. If Merchant is not satisfied with the Services or need assistance with assisting fraud or technical issues, Merchant must initiate Solidgate's complaints handling procedure to resolve such matters. For more information about this process please contact Solidgate at legal@solidgate.com.
- 17.4. The competent courts of England shall have exclusive jurisdiction over any dispute. Any dispute must be brought in the competent courts of England.

18. EXECUTION

- 18.1. This Agreement may be executed in two or more counterparts in English (which both Parties understand properly), all of which when taken together shall be considered one and the same agreement and shall become effective when counterparts of Agreement have been signed and delivered to each other Party, it being understood that the Parties need not sign the same counterpart. In the event that any signature is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.
- 18.2. The Agreement can be accepted and thus executed in electronic form (e.g., by an electronic or other means of demonstrating assent), including by checking the box through the Solidgate's website, and Merchant's acceptance will be deemed binding between the Parties. The Merchant cannot contest the validity or enforceability of this Agreement, including under any applicable statute of frauds, because it was accepted or signed in electronic form. Electronically maintained records when produced in hard copy form shall constitute business records and shall have the same validity as any other generally recognized business records.
- 18.3. For the avoidance of doubt, should either Party fail to sign this Agreement, and despite the lack of signature by authorized signatory of Merchant, the Services under this Agreement are still

provided by Solidgate to Merchant, the performance of the Services shall constitute the Merchant's acceptance of the terms and conditions of this Agreement. The further may inter alia confirm the Merchant's acceptance to this Agreement:

- 18.3.1. completing integration with Solidgate;
- 18.3.2. starting processing Transactions or otherwise accepting payments via Solidate's Services;
- 18.3.3. provision of any other Services to Merchant;
- 18.3.4. payment of the Fees by Merchant; or
- 18.3.5. other activities, conducted by Merchant and/or Solidgate, reflecting the performance of this Agreement.

19. TECHNICAL SOLUTION

- 19.1. This Section shall be applicable in the event that Merchant acquires the Services through the integration of a Technical Solution.
- 19.2. For the purpose of this Section, Technical Solution shall mean a technical solution offered by Solidgate to Merchant to facilitate Transactions by the transfer of information, including Transaction data, between Merchant and Solidgate as the provider of Services ("Technical Solution"). Technical Solution includes the manner of integration between Merchant and Solidgate, collection of Card and/or other Transaction data, processing them to obtain appropriate authorization, and sending the authorized Transaction data, same as the data on requested Chargebacks, for the payout.
- 19.3. For the purpose of this Section the Proprietary Information and all related provisions of this Agreement regarding the protection of Intellectual Property (including Section 10 of this Agreement) shall also include and be applicable to the Technical Solution.
- 19.4. Solidgate may engage a third-party payment processor to make available the Technical Solution to Merchant for the purposes of processing Transactions.
- 19.5. Merchant agrees to provide Solidgate and other third-party service providers (if any) with information regarding Merchant's Transactions made through the Technical Solution during the term of this Agreement.
- 19.6. It is prohibited for the Merchant:
 - 19.6.1. to take any actions, as a result of which the Technical Solution or any part of Solidgate's infrastructure will be negatively affected;
 - 19.6.2. to withdraw integration with the Technical Solution.
- 19.7. Merchant shall notify Solidgate without undue delay on becoming aware of the loss, theft, misappropriation or unauthorized use of the Technical Solution using the contact information specified in this Agreement and take all reasonable steps to assist Solidgate in any investigation Solidgate may conduct. In order to prevent misappropriation or unauthorized use of the Technical Solution, Merchant must keep safe any and all passwords and/or confidential instructions provided for the integration with the Technical Solution.

19.8. For the Purpose of this Section, in addition to established in Article 18.3 to this Agreement, the further may also confirm the Merchant's acceptance to this Agreement:

19.8.1. completing integration with Solidgate through the Technical Solution;

19.8.2. started processing Transactions or otherwise accepting payments through the Technical Solution.

20. **FINAL PROVISIONS**

20.1. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such determination shall not impair or affect the validity, legality or enforceability of the remaining provisions hereof, and each provision is hereby declared to be separate, severable and distinct.

20.2. This Agreement shall inure to the benefit of and shall be binding on and enforceable against the Parties and, where the context so permits, their respective successors and permitted assigns.

20.3. The Parties to this Agreement are independent contractors and neither Party is the agent, joint venture, partner or employee of the other. No relationships of principal to an agent, master to a servant, employer to employee, franchisor to franchisee, partners or joint ventures are established hereby between the Parties. Merchant has no authority to bind Solidgate nor incur any obligation on Solidgate's behalf.

20.4. The Parties agree that, in certain cases, Third Party Services may directly communicate with the Merchant, including by requesting any information or documents necessary for providing the Services. The Merchant agrees to treat such requests as if they were issued by Solidgate and in accordance with the terms of this Agreement.

20.5. The Parties covenant and agree to make all applications, execute all other deeds, documents, instruments and assurances, and do such further and other acts as may be necessary or desirable to carry out the real intent and meaning of this Agreement, and to give full effect to the transactions contemplated or intended hereby.

20.6. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof, into which all prior negotiation, commitments, representations and undertakings of the Parties are merged and, except as herein specifically provided, there are no oral or written understandings or agreements between the Parties hereto relating to the subject matter hereof.

SCHEDULE B - DATA PROCESSING AGREEMENT

This Data Processing Agreement (the “**DPA**”), presented below is the part of the Agreement between Merchant and Solidgate that has the reference to this DPA and form an integral part of the Agreement.

1. DEFINITIONS

The following definitions shall apply in this DPA in addition to other defined in the Agreement; and, for the avoidance of doubt, in the event of any inconsistency or conflict, the applicable special definitions below shall supersede and/or amend the definitions in the Agreement.

Data Breach	means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to Personal Data transmitted, stored, or otherwise processed.
Data Controller	means the Party that has authority over the processing of Personal Data, determining the purpose for its use and the manner that it is processed.
Data Exporter	the Party disclosing the Personal Data
Data Importer	the Party receiving the Personal Data.
Data Protection Authority	means the official body that ensures compliance with the Data Protection Laws within its applicable jurisdiction.
Data Subject	means the directly or indirectly identified or identifiable person to whom the Personal Data relates.
Employees	means employees, officers, consultants, suppliers, freelancers and individual subcontractors.
Personal Data	means any information regulated by Data Protection Laws, including information concerning an identified or identifiable individual, such as, name, address, age, gender, email address, etc., that is processed in connection with the Agreement.
Processing, and process	processes mean either any activity that involves the use of Personal Data or as the Data Protection Laws may otherwise define processing, processes or process. It includes any operation or set of operations which is performed on personal data or on sets of personal data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure, or destruction. Processing also includes transferring Personal Data to third parties.
Representatives	means the beneficial owners, principals, officers, authorized representatives, and employees.
Standard Contractual Clauses (“SCC”)	means contractual clauses established by the European Commission concerning the international transfer of Personal

Data, as set out in the Annex to Commission Implementing Decision (EU) 2021/914 of 04 June 2021.

2. GENERAL PROVISIONS

- 2.1. With regard to Personal Data processed in connection with this Agreement, the Parties will each be independent Data Controllers.
- 2.2. This Schedule sets out the framework for the sharing of Personal Data when one Data Controller (the Data Exporter) discloses Personal Data to another Data Controller (the Data Importer). This Schedule defines the principles and procedures that the Parties shall adhere to and the responsibilities the Parties owe to each other in respect of the disclosure of the Personal Data in this context.
- 2.3. Each Party shall comply with the requirements of the Data Protection Laws applicable to Data Controllers and otherwise in connection with this Agreement. For the avoidance of doubt, each Party shall, inter alia, have their own, independently determined privacy policy, notices and procedures for the Personal Data they hold and shall bear responsibility for its own compliance obligations under applicable Data Protection Laws in relation to the processing of Personal Data.
- 2.4. The Parties shall provide one another with reasonable assistance, on request, for the purposes of achieving and demonstrating compliance with applicable Data Protection Laws in relation to such Processing.
- 2.5. Each Party shall ensure that it processes all Personal Data fairly and lawfully during the term of the Agreement. Each Party shall ensure that it has legitimate grounds under the Data Protection Laws for the Processing of Personal Data.
- 2.6. The Parties shall, in respect of Personal Data, ensure that, in advance of the disclosure of any Personal Data, the Data Subjects are provided with clear and sufficient information to the affected Data Subjects, in accordance with the requirements of applicable Data Protection Laws, of the purposes for which their Personal Data will be processed, the legal basis for such purposes, and such other information as is required by applicable Data Protection Laws.
- 2.7. Merchant undertakes to inform the Data Subjects, in accordance with the Data Protection Laws, of the purposes for which their Personal Data will be processed by Merchant and Solidgate under this Agreement, the legal basis for such purposes and such other information as is required by applicable Data Protection Laws.
- 2.8. Merchant shall ensure that all Data Subjects, whose Personal Data is processed under the terms of this Agreement, are duly apprised of Solidgate's Privacy Policy, available at <https://hub.solidgate.com/privacy>.

3. TECHNICAL AND ORGANISATIONAL MEASURES

- 3.1. Each Party shall implement and maintain at all times all appropriate technical, security, and organizational measures in relation to the processing of Personal Data in order to:
 - 3.1.1. Prevent unauthorised or unlawful processing of Personal Data, the accidental loss or destruction of, or damage to Personal Data.
 - 3.1.2. Ensure a level of security appropriate to the harm that might result from such unauthorised or unlawful processing or accidental loss, destruction or damage, and the nature of Personal Data.
- 3.2. In assessing the appropriate level of security, the Parties shall take into account the risks that are presented by the Processing, in particular risks arising from a Data Breach.

- 3.3. The Parties undertake to ensure the security of Personal Data entrusted for Personal Data processing in accordance with the Data Protection Laws and industry practices, in particular, to formulate and apply appropriate documentation and procedures for Personal Data processing, as well as technical, informational and legal security measures, as required by the Data Protection Laws.
- 3.4. Each Party shall maintain records of all processing activities carried out under this Agreement.
- 3.5. The Parties shall not knowingly do anything or permit anything to be done which might lead to a Data Breach or to a breach by the other Party of the Data Protection Laws.

4. EMPLOYEES

- 4.1. The Parties shall ensure that all Employees with access to the Personal Data are legally bound by confidentiality obligations during and after the termination of the DPA, including after the termination of their employment and/or other contractual arrangements with the Party.
- 4.2. The Parties shall provide access to Personal Data to its Employees on a need-to-know basis only and shall make sure that the Employees are aware and compliant with the DPA and the Data Protection Laws.
- 4.3. The Parties shall keep records of persons authorised for Personal Data processing.
- 4.4. The Parties shall train their Employees involved in the processing of Personal Data to comply with the Data Protection Laws and with the requirements established in this DPA.
- 4.5. Solidgate shall process Personal Data of the Merchant's Representatives to fulfil its legal and contractual obligations under this Agreement, to comply with its legal obligations as a financial institution, such as the applicable European Union and/or EU member states' legislation to combat money laundering and terrorist financing, for fraud security, risk management, analytics and assessing credit and information security risks. Merchant shall ensure that all Representatives, whose Personal Data is processed under the terms of this Agreement, are duly apprised of Solidgate's Privacy Policy, available at <https://hub.solidgate.com/privacy>.

5. DATA BREACHES

- 5.1. Each Party shall comply with its obligation to report a Data Breach to the appropriate Data Protection Authority and (where applicable) Data Subjects under applicable Data Protection Laws and shall, to the extent permitted by Applicable Law, each inform the other Party of any material Data Breach relevant to Personal Data irrespective of whether there is a requirement to notify any Data Protection Authority or Data Subject(s).
- 5.2. Where a Data Breach is related to the Processing under this Agreement the affected Party shall also notify the other Party to this Agreement. The notification should inter alia include:
 - 5.2.1. Description of the Data Breach, including, if possible, the categories of data and records concerned, the category and number of Data Subjects affected;
 - 5.2.2. Likely consequences of the Data Breach;
 - 5.2.3. Measures taken or proposed to address and/or mitigate the effects of the Data Breach.
- 5.3. Each Party shall, without undue delay, take all urgent measures as are agreed by the Parties or necessary under the Data Protection Laws, to investigate, mitigate and remedy the Data Breach and to protect the Personal Data.

- 5.4. Each Party needs the prior approval of the other Party to include and identify the other Party in the breach notifications. The other Party should not delay or withhold the approval without a reasonable cause.

6. COOPERATION

- 6.1. Upon request, the Parties shall assist each other to comply with its obligations under the Data Protection Laws when related to the processing of the Personal Data, including but not limited to:
 - 6.1.1. Data Breaches;
 - 6.1.2. data protection impact assessments (DPIA);
 - 6.1.3. consultations with the Data Protection Authority; and
 - 6.1.4. enquiries, complaints, audits, claims or requests from any individual, Data Subject, court, government official, or Data Protection Authority.
- 6.2. Taking into account the nature of the processing, the Parties shall assist each other by appropriate technical and organisational measures, insofar as this is possible, for the fulfilment of their obligation, including but not limited to, to respond to requests for exercising the Data Subject's rights laid down in the Data Protection Laws.
- 6.3. Each Party shall promptly transfer each other any request received from Data Subjects according to their responsibilities defined in the Agreement. Where the required information can be retrieved by Merchant itself from the website of Solidgate, the Merchant may retrieve such information itself.
- 6.4. In the event of a dispute or claim brought by a Data Subject or a competent Data Protection Authority concerning the processing of Personal Data against either or both Parties, the Parties shall, to the extent permitted by applicable law: (i) inform each other about any such disputes or claims, and (ii) cooperate with a view to settling them amicably in a timely fashion.
- 6.5. Merchant shall not share with Solidgate any Personal Data which is not necessary or relevant for receiving the Services under this Agreement.

7. CALIFORNIA CONSUMERS PRIVACY RIGHTS

- 7.1. This Clause 7 is applicable to processing of Personal Information of Consumers. The terms "Personal Information" and "Consumer" shall have the meanings stipulated in the California Consumer Privacy Act of 2018, as amended from time to time ("CCPA").
- 7.2. The Parties should not retain, use, or disclose Personal Information for any purpose other than for the specific purpose of performing the services specified in the Agreement.
- 7.3. The Parties should not retain, use, or disclose Personal Information for a commercial purpose other than providing the services specified in the Agreement.
- 7.4. The Parties should not retain, use, or disclose Personal Information outside of the direct business relationship between each other.
- 7.5. The Parties should refrain from selling Personal Information, as the term "sell" is defined in the CCPA.

- 7.6. The Parties certify that they understand the restrictions in Clauses 7.2 – 7.5 hereof and will comply with them.

8. TERMINATION

- 8.1. This DPA will come into effect on the same date as the Merchant Agreement and shall remain in force until the termination of the Merchant Agreement. Upon termination of the Merchant Agreement, this DPA shall automatically terminate, except for those clauses which, by their nature, are intended to remain valid and enforceable.
- 8.2. Termination of this DPA shall not affect Parties' accrued rights and obligations before or at the date of termination.
- 8.3. The Parties may retain Personal Data to the extent required by Applicable Law and only to the extent and for such period as required by Data Protection Laws and always provided that each Party shall ensure the confidentiality of such Personal Data and shall ensure that such Personal Data is only processed as necessary for the purpose(s) specified in the Data Protection Laws requiring its storage and for no other purpose.

9. MISCELLANEOUS

- 9.1. In the case of conflict or ambiguity between any provision of the DPA and any other provision of the Agreement, the provisions of the DPA shall prevail.

DETAILS OF PERSONAL DATA PROCESSING BY SOLIDGATE

The nature of the processing of Personal Data:	The scope of Personal Data processing shall include the following operations performed on the Personal Data: collecting, recording, storing, transferring, preparing, amending, making the data available, profiling with the use of personal data, deleting personal data both in paper form, as well as in the IT systems required for the provision of Services and for other purposes as may be required from time to time under the Agreement and Applicable Law.
The purposes of the processing of Personal Data:	The Personal Data shall be processed to the extent necessary for provision of the Services under the Agreement, namely, acquiring services, providing Data Subjects with services, necessary for the performance of the Agreement (transaction processing, support, including chargeback representment, other ancillary services) and to comply with Applicable Laws.
The frequency and duration of the processing of Personal Data:	The Personal Data shall be processed on a continuous basis until no further processing is required by the Agreement or Applicable Law. The applicable retention period is set as required under Applicable Law and in any case not less than five (5) years in light of our obligations under anti-money laundering laws or six (6) years because of other Applicable Laws, including fiscal, corporate and other statutory obligations, or to protect our legal rights.
The categories of Data Subjects and Personal Data:	<p>The types of Personal Data which will be processed under this Agreement may include:</p> <ol style="list-style-type: none"> 1. Personal Data of End User: <ol style="list-style-type: none"> a. Transaction details, including but not limited to: <ul style="list-style-type: none"> - customer's name, phone number, date of birth; - email address; - IP address; - billing and shipping address (state, zip code, city); - account id; - language; - order description; - date and items; - user agent; - device; - operating system; - browser; - time zone offset. b. Card details, including, but not limited to: <ul style="list-style-type: none"> - CVC; - expiry date; - cardholder name; - card number.

	<p>2. Personal Data required for the Merchant onboarding (regarding Merchants' UBOs, directors/other authorized representatives, contact persons):</p> <p>a. Contact person:</p> <ul style="list-style-type: none">- name;- email address;- phone number. <p>b. UBO:</p> <ul style="list-style-type: none">- name;- email address;- phone number;- ID document details;- tax number;- residence address;- bank details (if confirming residence address with bank statement);- personal income;- publicly available information. <p>c. Authorized representative:</p> <ul style="list-style-type: none">- name;- email address;- phone number;- ID document details;- tax number;- residence address;- bank details (if confirming residence address with bank statement);- publicly available information;- correspondence with customers and other persons with whom Merchant maintains a business relationship.
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SCHEDULE C – HIGH RISK MERCHANT**1. GENERAL PROVISIONS**

- 1.1. This Schedule C, presented below is the part of the Agreement between Merchant and Solidgate that has the reference to this Schedule C and form an integral part of the Agreement. Capitalised terms shall have the meaning ascribed to them in the Agreement.
- 1.2. Where the Merchant's business category falls into one of the below categories, Merchant agrees to comply with the additional obligations as applicable and specified in this Schedule C.

2. SUBSCRIPTION "NEGATIVE OPTION" MERCHANTS

- 2.1. If the Merchant offers free trials/introductory promotions that roll into ongoing subscriptions or recurring charges, the Merchant undertakes to:
- (a) Require Cardholder to expressly consent to entering an ongoing subscription service for recurring payments at the time of enrolment;
 - (b) Send an electronic copy of the terms and conditions of the subscription service to the Cardholder, even if no amount was due at the time of enrollment. This must include:
 - (i) confirmation that the Cardholder has agreed to a subscription;
 - (ii) details of the Goods;
 - (iii) ongoing Transaction amount and billing frequency or date;
 - (iv) link of other simple mechanism to enable the Cardholder to easily cancel any subsequent Transactions online.
 - (c) Send an electronic reminder notification (i.e., email or SMS/text message) and a link to online cancellation at least seven (7) days, unless free trials/introductory promotions are 7 (seven) days or less, prior to initiating a recurring transaction if:
 - (i) a trial period, introductory offer or promotional period has expired;
 - (ii) the nature of the recurring agreement has changed (for example, the price or billing period).
 - (d) Disclose the following on Transaction receipts:
 - (i) length of the trial period, introductory offer or promotional period, including clear disclosure that the Cardholder will be charged unless the Cardholder cancels any subsequent Transactions;
 - (ii) Transaction amount and date for the initial Transaction (even if no amount is due) and for subsequent recurring Transactions;
 - (iii) a link or other simple mechanism to enable the Cardholder to easily cancel online via SMS/text message.
 - (e) Provide an easy way for Cardholders to cancel the subscription or payment online, regardless of how the Cardholder initially interacted with the Merchant. For example, the ease of the cancellation should be similar to "unsubscribing" from an email distribution list.
 - (f) Abide by any other Card Scheme Rules in force from time to time and as amended.

3. DATING SERVICES

- 3.1. If Merchant provides dating services, Merchant undertakes to:

- (a) Conduct controls to prevent any underage or un-consented participation;
- (b) Operate in jurisdiction(s) where such services are permissible and performed in a manner that meets all applicable regulatory and licensing requirements;
- (c) Have a program in place to protect its activity from human or sex trafficking, including established protocols to engage law enforcement in case it suspects or detects such activity;
- (d) Have the content monitoring procedures to ensure that it is not illegal or otherwise violates the Card Scheme Rules;
- (e) Not advertise services that are illegal or otherwise violate the Card Scheme Rules;
- (f) Have a complaint process in place to allow for content that may be illegal or in violation of the Card Scheme Rules to be reported;
- (g) Review and resolve all reported complaints within seven (7) Business Days and in case such review reveals that the content is illegal the Merchant is obliged to remove the content;
- (h) Abide by any other Card Scheme Rules in force from time to time and as amended.

4. TERMINATION

- 4.1. This Schedule C will come into effect on the same date as the Agreement and shall remain in force until the termination of the Agreement. Upon termination of the Agreement, this Schedule C shall automatically terminate, except for those clauses which, by their nature, are intended to remain valid and enforceable.

5. MISCELLANEOUS

- 5.1. In the case of conflict or ambiguity between any provision of the Schedule C and any other provision of the Agreement, the provisions of the Schedule C shall prevail.