



GENERAL TERMS AND CONDITIONS

1. Purpose and effective scope of these General Terms and Conditions

(1) The provisions of these General Terms and Conditions (henceforth referred to as “GTC”) along with those of Exhibit A – Privacy Policy and Exhibit B – Guidance on GDPR Compliance annexed thereto will be effective and shall apply to any and all contractual relationships entered into between Payment Courier Ltd. (domiciled at: 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ; company number: 09818102; hereinafter called “Payment Courier”) and any legal entity (incl. sole proprietorships), hereunder acting as e-commerce merchant or licensee (hereinafter called the “Merchant”), in which Payment Courier grants to the Merchant access to or use by Merchant’s customers to the benefit of Merchant of its software-based payment page platform (hereinafter called the “Platform”).

By virtue of this GTC, Payment Courier shall qualify as a service provider rendering to the Merchant non-financial services (henceforth referred to as the “Services”) via its

Platform in the form of keys (hereinafter called “Keys”) constituting temporally and technically limited rights of access and use; whereas Payment Courier and the Merchant will be jointly referred to as “the Parties”.

(2) If an agreement between the Parties, which is deemed to govern a particular licence or any matter related to granting special user rights, is established upon the acceptance of special provisions occasioning the conclusion of an individual contract or framework contract (hereinafter called “Contract”), regardless of the form of the Contract, then the individual provisions of this GTC shall form an integral part of the said Contract. Any provision that deviates from this GTC shall be stipulated under the individual Contract, thus seeking to properly regulate the specific contractual intentions of the Parties by applying both the GTC as well as the relevant provisions set forth in the individual Contract. In case of a probable conflict between any particular provision of the individual Contract and this GTC, the provisions of the individual Contract shall ultimately prevail.

(3) For the purpose of this GTC the following definitions shall apply:

MERCHANT means any of Payment Courier’s clients or e-commerce merchants, which are business organisations subject to this GTC.

MERCHANT’S CUSTOMER means any person who places an order or makes a transaction on the Merchant’s e-commerce website.

PAYER(S) means any person who is in fact effecting payment on the order and is in charge of the transaction. Please note: a Merchant’s customer can also be a Payer.

END USER shall mean both the Merchant’s customers and any Payer involved in a payment transaction executed while using Payment Courier’s Services.

MERCHANT’S BUSINESS means any website, application, online store or other e-commerce business, regardless of kind, carried on by the Merchant for the sale of products and provision of services to the benefit of Merchant’s customers (and the Payers involved in such Online orders and Purchases).

ONLINE ORDER means any order placed online by the Merchant’s customer via the Merchant’s business.

PURCHASE means a completed transaction.

KEYS mean secret unique access tokens provided for the Merchant's identification vis-à-vis Payment Courier.

PLATFORM means the software-based payment page platform provided by Payment Courier for the Merchant to be accessed and used by End users (both the Merchant's customers and any Payer) for purposes of online payment transactions.

SDK means the toolkit provided by Payment Courier to the Merchant in order for the Merchant to be able to integrate Payment Courier with Merchant's systems.

MERCHANT ACCOUNT means a specific type of commercial account that allows a business organisation to accept and process debit and credit card transactions.

RESERVED PAYMENT-PENDING ORDER means an order that is not fully paid but where the content of the shopping cart is kept on hold until the deadline set by the Merchant for each pending order.

SHARE is a particular kind of payment request occurring while the Split Payment option is chosen, whereby the Merchant's customer may choose to split the bill and identify an arbitrary number of Payer(s) to execute payment for the purchase. Each payment request to a Payer is called a Share or a Share of the Bill.

PAYMENT LINK is the URL redirecting to a Shared Payment Page that is provided by Payment Courier to the Merchant's customer allowing the latter to involve any End users (i.e. Payers) in the transaction in order for them to make payments with their bank cards, on the Shared Payment Page, for products or services sold or marketed via Merchant's businesses.

SHARED PAYMENT PAGE means the payment page where Payer(s) can pay for the Online order initiated by the Merchant's customer.

INTELLECTUAL PROPERTY RIGHTS mean all rights in, to, or arising out of: (i) any domestic, international or foreign patent (or any application therefor and any and all reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof); (ii) inventions, discoveries (whether patentable or not in any country), invention disclosures, improvements, trade secrets, proprietary information, know-how, technology and technical data; (iii) any moral rights, copyrights, copyright registrations, mask works, mask work registrations, and applications therefor in any

country, and all other rights corresponding thereto; and (iv) any proprietary rights in or to technology anywhere in the world.

TECHNOLOGY means information and technology in tangible and/or intangible form and materials, embodiments, implementations or improvements of any technology, including without limitation: software, media, data collections, databases, techniques, methods, processes, formulae, systems, hardware, equipment, prototypes, proofs of concept, apparatuses, algorithms, files, routines, documents, designs, drawings, plans, and specifications.

SOFTWARE means any software (including without limitation plug-ins and authorisation keys applied by Payment Courier), any documentation, interfaces, content, fonts and any data accompanying them whether online or pre-installed on hardware, on disk, in read only memory, on any other media or in any other form, as well as any and all updated or upgraded versions thereof (collectively referred to as the “Software”), the indirect use of which is Licenced to the Merchant – via the Merchant’s customers accessing the platform.

SANDBOX is Payment Courier’s IT environment to which any person may subscribe free of charge and free of commitments. The Sandbox is aimed at offering the Payment Courier platform for the support of integration as well as for the general display of system capacities. For the use of Sandbox, no payment details are required. Sandbox facilitates no real-life transactions. Merchants who have a Sandbox subscription but have no related commercial account may not display, solicit for or otherwise commercialise, whether directly or indirectly, their Services, may not integrate their systems with Sandbox and may not redirect any persons (incl. End Users) to Sandbox.

LICENCE means the sum of rights, liberties and authorisations granted by Payment Courier to the Merchant in order for the Merchant and Merchant’s customers to be able to access and use the software-based payment platform, including the use of the Sandbox, to duly execute payments for orders made on the Merchant’s e-commerce website.

DOCUMENTATION means any explanatory notes on the Software in any written or electronic form including, in particular, its specifications, relevant features, technical properties as well as the installation manual describing its functionality and proper use (hereinafter called the “Documentation”).

KNOW-HOW means any unpatented technical knowledge which may be directly applied for the production or sales of objects or the rendering of services.

SERVICE PLAN means any subscription setting out exact commercial terms for the expected duration and/or the scope of Services (including monthly number of successful transactions) provided by Payment Courier to the Merchant.

REGISTRATION means any process while the Merchant officially subscribes to access and use Payment Courier's Services via Payment Courier's website. Registration includes setting up a user account with Payment Courier, and providing a valid bank card to enable Payment Courier to charge and directly debit the fees owed by the Merchant.

2. Payment Courier's duty to give notice to the Merchant

(1) Payment Courier makes the provisions of this GTC available on his public website (www.paymentcourier.com and www.pymnt.io). This GTC has been originally executed in English. The Parties authorise the translation of the GTC to any given language and agree that the English language version shall be regarded as the authentic one and shall thus prevail over any translation for all matters of interpretation and construction. All documentation, communication and services in connection with the Services shall be ultimately in English.

(2) In addition to that, Payment Courier shall give due notice to the Merchant of the application of this GTC (along with Exhibit A – Privacy Policy and Exhibit B – Guidance on GDPR Compliance annexed thereto) within the course of any Registration made by a Merchant via Payment Courier's website.

(3) On condition that Payment Courier has properly fulfilled his notification duties as laid down in the preceding points, the Merchant shall, upon finalising their Registration, agree to expressly acknowledge that he has taken note of and accepts to be bound by these provisions, whether express or implied, and that he is willing to fully comply with the terms set forth in this GTC.

3. Variations of this GTC

(1) Payment Courier is entitled at any time and without mutual agreement to make changes to this GTC provided that such a modification or amendment will not cause the Merchant's contractual obligations to be more burdensome than initially intended, will not inflict any restrictions on his contractual rights and vested interests, and will

not adversely affect his legal status. Any variation of the terms of this GTC shall take effect on the working day following the announcement of the modified term or condition in the official English version on Payment Courier's website (www.paymentcourier.com and www.pymnt.io), and shall not affect contracts entered into prior to its coming into effect.

(2) In case of any variation of the GTC, Payment Courier will immediately publish the updated version of all GTCs as frequently amended, making proper reference to the provision thereby affected and the respective dates of coming into effect.

(3) The current version of this GTC is effective as of the 1st day of May 2018.

4. Object of the commercial relationship between the Parties

(1) Payment Courier provides software-as-a-service solutions to the Merchant which allows the Merchant's customers to choose additional payment flows for items selected for Purchase through any of Merchant's businesses. Payment Courier provides several flexible card payment pages to the Merchant. Payment Courier does not provide merchant services or card acquiring services. Payment Courier is not a payment gateway nor a merchant account provider and Payment Courier does not assume any direct or indirect liability or responsibility for the Merchant's agreements with payment gateways or merchant account providers supported on the Platform. In order to use the Services provided by Payment Courier, the Merchant is required to have a card acquiring relationship with a third-party business organisation providing such services, which relationship shall be ultimately integrated to the Platform. Payment Courier will directly engage in the Merchant's card acquiring relationships with the third-party business organisation in order to process card payments on the Merchant's behalf. Payment Courier does not collect funds. All settlements will be done directly to the Merchant account carried by the third-party business organisation providing such services. Payment Courier does not collect, transmit, store or process, in whatever way, any card data. By accepting the terms of this GTC, the Merchant shall warrant to Payment Courier and ensure that the Merchant's card acquiring provider will provide Payment Courier with a hosted card payment service and the necessary credentials that enables Payment Courier to use the hosted payment service for live transactions on Merchant's behalf.

(2) Payment Courier provides the Services to allow convenient and secure electronic payments separately from the e-commerce session, thus partly or wholly decoupling

the role of the Merchant's customer – who sets up the Online order – from the role of the Payer.

(3) By technically integrating the Platform and using the Services specified hereunder, the Merchant shall facilitate for the benefit of Merchant's customers to make Online orders with or without the same party having to be, whether partly or wholly, in charge of the payment. The Merchant may, while resorting to said Services, reserve the order placed by the Merchant's customer for a period of time duly specified by the Merchant, while allowing the Merchant's customer to forward to any designated Payer the payment link provided by Payment Courier under the terms of this GTC. In this case, the Payer will receive a link redirecting via the Platform to the flexible payment page, matter-of-factly constituting a secure website where the Payer shall be advised of the Online order as well as all the information provided by the Merchant to the extent necessary for and relating to the payment request.

(4) Various payment options facilitated by Payment Courier's Platform include:

(i) Delegated Payment: where the Merchant's customer can choose to identify any End User of their choice to receive all of the "shopping cart's" information sent via the Platform in the form of a payment request with a link redirecting to the payment page duly provided by Payment Courier. Before the link is generated, a reserved payment-pending order is created for a period of time specified by the Merchant, enabling the End User to opt for a payment for and on behalf of the Merchant's customer. Once the Payer has completed payment in whole, the Merchant's customer is notified of the payment and the Purchase is completed.

(ii) Split Payment Option: where the Merchant's customer can choose to identify any number of End Users to jointly receive the information relating to the same "shopping cart" sent via the Platform in the form of a payment request with a link redirecting to the payment page duly provided by Payment Courier. Before the link is generated, a reserved payment-pending order is created for a period of time specified by the Merchant, enabling each of the End Users to opt for paying their own share. Upon initiating a payment by each Payer, a payment authorisation is placed on their card corresponding to the amount of transaction. Payment Courier holds on to this authorisation and does not charge the Payer's bank card until the last payment is received. After completion of payment by each Payer for their corresponding share, via successful pre-authorisation, Payment Courier will accordingly update via the Platform the payment status of the Online order, duly accounting for the amounts settled and outstanding. Once the given shares to be contributed by each of the

Payers add up to the whole sum of payment, the Merchant's customer and the Payers are notified of the payment, card pre-authorisations are finalised (i.e. financially settled) and the Purchase is completed. If only a part of the bill was paid by the notified deadline, the shares which had been paid will be refunded to the bank card originally used to make the payment.

(5) An End User who is a party to the transaction to be executed via any payment link will in fact become a Payer once the transaction is fully processed and completed. End Users who will not or cannot for any reason proceed with the payment, will be regarded as non-payers for the purposes of this GTC.

(6) All payments are pre-authorized while the payment order is pending. No bank cards are charged until final payment is received.

(7) For the life of the individual agreement between the Parties, Payment Courier grants to the Merchant a non-exclusive, non-transferable right ("Licence") to access and use Payment Courier's payment page platform as described in the Documentation.

(8) Payment Courier agrees to furnish the Merchant the right of access to and use of the Platform by Merchant's customers in the required quality, in accordance with the specifications described in the supplied Documentation and at the specified time, against settlement of a service fee specified under Section 7 – Service Fees and Payment Terms. Correspondingly, the Merchant agrees to permit Payment Courier the use of all technical and security keys provided to the Merchant, by any third-party business organisation acting as payment provider, for the authorisation of payments executed by Merchant's customers or alternatively by the Payers in the course of purchase transactions made through any of Merchant's businesses. Within the course of fulfilment of the Services, Payment Courier acts in his own name and on his own behalf.

(9) The Parties hereto agree that the use of the Platform, constituting the object of this GTC, is based upon intellectual property rights asserted by Payment Courier, including plans, specifications, patents, pending patents, trade secrets, and other confidential documents and intellectual property.

(10) Payment Courier hereby represents and warrants that he is fully entitled to grant the Merchant access to and use of the said Platform as his rightful property,

whereas Payment Courier retains ownership of the Platform (including any Software related thereto) itself and reserves all rights not expressly granted to the Merchant hereunder.

(11) The Parties hereto agree that the terms of accessing and using the Platform (as per Service Plan) are technically and temporally limited, implying that the maximum number of transactions and the territorial scope of application is expressly stipulated under the relevant Service Plan.

5. Registration and Service Plan

(1) Payment Courier outlines all the necessary information and system requirements regarding access to and use of the Platform through his website.

(2) The Merchant is required to choose a Service Plan (Essentials, Pro or Premier) as well as to make a Registration by creating a user account with Payment Courier, providing appropriate customer identification data along with data of a valid bank card that enables Payment Courier to charge and directly debit fees owed by the Merchant as per Service Plan. Within the course of Registration, the Merchant shall agree on the specific terms of use, including their consent to the application of the provisions of this GTC as well as those of Exhibit A – Privacy Policy and Exhibit B – Guidance on GDPR Compliance annexed thereto.

(3) Payment Courier is entitled to deny providing Services to the Merchant at any time and for no reason (i.e. without justification) until the Merchant's Registration is duly confirmed. The mere fact of a Registration by any Merchant does not in itself oblige Payment Courier to enter into a contract or to accept any Merchant as a business partner. Until Payment Courier's confirmation of Merchant's successful Registration, Payment Courier is reserved the right to desist from further negotiations with any Merchant or may introduce new terms at any time.

(4) The Merchant has the right to withdraw from the contract within 14 days calculated from its coming into effect, and – at the same time – he is obliged to reimburse Payment Courier for any proven costs in connection with the withdrawal, as well as to pay the countervalue of the Services rendered in the meanwhile.

6. Term and Termination

(1) Payment Courier's Services shall be immediately available and the Platform can be used once the Merchant's keys and authentications required for the intended purpose are enabled. Access to and use of the Services will be possible from the moment when the Merchant's keys and authentications required for the intended purpose are enabled to the benefit of Payment Courier, and the Services shall be available for Merchant's use and enjoyment until the end of the Merchant's subscription to Payment Courier's Services, as per Service Plan.

(2) Each of the Parties has the right to a termination without notice for reasonable cause if an essential contractual obligation is violated by one of the Parties, and if said party continues to act in violation of the agreement despite a written demand to desist and the granting of a reasonable time by the other party (e.g. in case of the Merchant's gross misconduct or Payment Courier's non-performance).

(3) In case of a termination due to the Merchant's gross misconduct or default, Payment Courier reserves the right to deny the Merchant any further use of the payment platform. In such a case Payment Courier will permanently remove all authorisation keys from his systems and surrender any related documents or equipment thereof.

7. Service Fee and Payment Terms

(1) For the access to or use of the Platform the Merchant shall owe to Payment Courier a Service Fee – comprising a base fee and, wherever applicable, an extra fee for each transaction exceeding the scope of the monthly Service Plan – subject to the Service Plan chosen by the Merchant, as stipulated by the relevant Service Plan. Furthermore, Payment Courier reserves the right to introduce and apply at his sole discretion a variable fee for each Service Plan, which variable fee is currently waived. For full terms, all Merchants are advised to review their Service Plans according to the currently applicable GTC available online and at Merchant's dedicated account.

(2) For the settlement of Service Fees as defined in Point 1 of this Section, the Merchant shall have a dedicated bank card attached to their account, which will be used by Payment Courier as an ultimate means of payment for the Services, as per Service Plan chosen. The Merchant hereby authorises Payment Courier to debit the

bank card duly attached to Merchant's account for the amount owed by the Merchant to Payment Courier as according to Payment Courier's records. The Merchant further takes note of and accepts the fact that Payment Courier is entitled to set up a standing order for his claims against the Merchant.

(3) Upon debiting the Merchant's dedicated bank card, Payment Courier shall, at the end of each billing period, issue to the Merchant a payment confirmation and a final invoice including a detailed record of monthly transactions.

8. Rights and obligations of Payment Courier

(1) Payment Courier is obliged to furnish the Merchant the opportunity for the undisturbed use of the Platform as per Service Plan agreed upon, while reserving the right to suspend, at any time and at its absolute discretion, any Merchant account which is at default or which it deems non-compliant with the terms of this GTC.

(2) Payment Courier shall ensure that the Platform is free of any defect and maintenance, and shall use his best endeavours to provide the Merchant with all the support, instructions and, in particular, the Documentation necessary for keeping the Platform in good working order at all times.

(3) Payment Courier may, from time to time and at its absolute discretion, make available future upgrades or updates to the Platform. Upgrades and updates, if any, may not necessarily include all existing software features or new features that Payment Courier releases for newer or other technologies. The scope of the Service Plan will cover any software upgrades or updates provided by Payment Courier that replace and/or supplement the original version of the Platform, unless such upgrade or update is accompanied by a separate Licence in which case the terms of that Licence will govern.

9. Rights and obligations of the Merchant

(1) The Merchant shall allow Payment Courier to conduct financial pre-authorisations as well as to debit from the Merchant's dedicated bank card the Service Fees owed to Payment Courier as according to records kept and in line with the relevant Service Plan.

(2) The Merchant takes note of the fact that the Software used for the operation of the Platform is the intellectual property of Payment Courier. For the purpose of the Service the user rights granted to the Merchant in respect of the Software are based on a non-exclusive, non-transferable Licence which permits the Merchant solely to derive benefits from the access to or the indirect use of the Platform as agreed upon hereunder.

(3) The Merchant shall access and use the Platform solely for the intended purpose as defined by the enclosed Documentation thereof.

(4) The Merchant is by no means entitled to assign to any third party his rights arising out of the agreement with Payment Courier, or to collateralise, sublicense, rent, lease, lend, sell, offer for sale, redistribute or otherwise commercialise or exploit the licenced technology.

10. Use restrictions

(1) To the extent that the Platform may be used to aid flexible online payment transactions executed by Merchant's customers via the Merchant's business, the access and use of the Platform is granted to the Merchant only for payment transactions which the Merchant is duly authorised or legally permitted to carry out.

(2) The Merchant may use the Services exclusively for legitimate transactions with Merchant's customers, for the conduct of whose the Merchant shall remain solely liable. Payment Courier assumes no liability for any products or services sold, marketed, distributed or otherwise solicited by the Merchant, nor for any Purchases made by the Merchant's customers, nor for the conduct of any Merchant or End User while using the Services, including in particular any wilful misconduct (i.e. fraud) or negligence (i.e. stolen card), in which case Payment Courier expressly excludes liability and will seek to be indemnified by the Merchant as stipulated by Clause 11 (4) under Representations and Warranties. For that purpose, the Merchant shall represent and warrant that it is solely responsible for the nature and quality of the products or services that it might provide, as well as for delivery, support, refunds, returns, and for any other ancillary services that it might provide to Merchant's customers.

(3) Payment Courier provides Services to the Merchant with absolutely no obligation to control or scrutinise if any particular transaction is accurate or complete, or compliant with Merchant's terms of business. The Merchant is solely responsible for knowing

whether a transaction initiated by the Merchant' customer is erroneous, suspicious or illicit. In the event of any doubt, or if the Merchant has reason to suspect that a transaction may be erroneous or illicit in nature, then the Merchant is obliged to inspect the transaction and shall, if necessary, contact the Merchant's customer before fulfilling or completing the transaction. The Merchant is solely responsible for all losses, costs and damages incurred, whether directly or indirectly, due to erroneous or fraudulent transactions in connection with the Merchant's use of the Services.

(4) Payment Courier assumes no liability whatsoever for the operation standards or availability of Sandbox. Payment Courier makes their best endeavours to provide their Services as integrated to the functionalities of Sandbox as reasonably practicable, however, Payment Courier excludes all liability for any possible functional deviations from the interface common to or originally offered by Sandbox. In this regard, Payment Courier kindly warns all Merchants and End Users that the original environment is subject to changes and errors. Payment Courier reserves the right to withdraw subscriptions, deny access, terminate services or modify the relevant terms of use from time to time, as the case may be.

(5) The Merchant may only use the Platform in compliance with the applicable English and international copyright or other intellectual property laws, international treaties and other legal regulations that might be applicable to the use of the Platform or the related Software, including the laws of the country in which or from which the Merchant or the Merchant's customers use the software-based payment platform. The licenced territory of using and benefiting from the Software is generally understood as a global one: certain copyrights and IP rights related to the Software shall therefore enjoy comprehensive protection in all countries of the world acting as signatories of the TRIPS agreement.

(6) The Merchant may not, in particular:

- (a) copy, make safety backups of or merge the Platform into another programme;
- (b) reverse engineer know-how, disassemble, decompile or otherwise attempt to discover the source code or core algorithms of the Platform;
- (c) remove or modify any copyright, trademark, proprietary rights disclaimer or warning notice included or embedded in any part of the Platform or any updates, upgrades or copies of the Software thereof

11. Warranty and Indemnity

(1) Payment Courier warrants that the Software to be applied for the all times fit and proper operation of the Platform will be free from all defects in design and construction and will conform with the specifications laid down in the Documentation.

(2) The Merchant takes note of the fact that eventual faults and errors of the Software might occur during its operation or maintenance, for which Payment Courier undertakes no warranties of any kind, whether express, implied or statutory, to the extent permitted by the applicable law.

(3) Payment Courier undertakes to indemnify and hold harmless the Merchant against all debts, liabilities, damages, loss, costs, demands, expenses, interests and charges (including attorney's fees), reasonably incurred, caused, arising out of or attributable to (a) Payment Courier's wilful misconduct, negligence, or breach of contract or that of its directors, servants, employees, subcontractors or agents, and (b) alleged infringement of any licenced patents, trade names, trademarks, trade secrets, confidential or business information, copyrights, intellectual property rights or other protected rights of other parties as based upon Merchant's due exercise of its rights granted pursuant to the Licence.

(4) The Merchant agrees to indemnify and hold harmless Payment Courier against all debts, liabilities, damages, loss, costs, demands, expenses, interests and charges (including attorney's fees) which might be incurred due to any negligence, wilful misconduct or wrongful action of the Merchant, any of Merchant's employees, subcontractors, agents or any End Users in the course of fulfilling the given payment transaction.

(5) The Merchant further agrees to indemnify and hold harmless Payment Courier against any debts, liabilities, damages, loss, costs, demands, expenses, interests and charges (including attorney's fees) that might arise due to any downtime in the operation of Merchant's authorisation keys. The Parties hereto agree that Payment Courier's liability shall be completely be excluded in such relevant events not attributable to Payment Courier's actions.

12. Representations and Warranties

Payment Courier hereby represents and warrants to the Merchant that:

(a) Registered Intellectual Property: the enclosed Documentation is a complete and

accurate list of specifications constituting all registered intellectual property rights owned or licensable by Payment Courier that is related or reasonably necessary for the operation of the software-based payment platform. Title and intellectual property rights in and to any content displayed by or accessed through the Platform (or the relevant Software) belongs to the respective content owner. Such content may be protected by copyright or other intellectual property laws and treaties, and may be subject to terms of use of the third party providing such content. Except as otherwise provided herein, the Services licenced hereunder do not grant the Merchant any rights to use such content nor does it guarantee that such content will continue to be available to the Merchant.

(b) Non-infringement: to the knowledge of Payment Courier, the Merchant's use of the Platform pursuant to this GTC does not, and will not, infringe or misappropriate any intellectual property rights of any third party, violate any right of any third party (including any right to privacy or publicity), or constitute unfair competition or trade practices under the laws of any jurisdiction. Without limiting the foregoing, Payment Courier has not received notice from any person claiming that such operation or any act, product, intellectual property rights, technology or service by the Merchant (including products, intellectual property rights, technology or services) infringes or misappropriates any intellectual property rights of any person, violates any right of any person or constitutes unfair competition or trade practices under the laws of any jurisdiction (nor does Payment Courier have knowledge of any basis therefor).

(c) MAC-clause: there are no actions, suits or proceedings pending, or to the knowledge of Payment Courier threatened, against or affecting Payment Courier before any court of law or before any governmental or administrative body or agency which might result in any material adverse change in the operations, business, property or assets, whether tangible or intangible, or in the condition (financial or otherwise) of Payment Courier.

13. Covenants

(1) Payment Courier shall maintain in full force and effect, to the extent possible, its present title, interests and intellectual property rights in and to the Software aiding the operation of the Platform or any parts thereof, including without limitation all copyrights, pending and licenced patents, trademarks, trade names, trade secrets and any other intellectual and industrial property or proprietary rights (including registrations, applications, renewals and extensions) associated with Payment Courier's Software.

(2) The Merchant agrees to comply with all applicable laws and statutory regulations, in particular to not (a) use the Platform for any illegal purposes; (b) share, transmit or store material or content that may infringe the intellectual property rights or other rights of third parties or that is illegal, tortious, defamatory or libellous in nature or invasive of another's privacy; (c) transmit or store data owned by another party without obtaining prior written consent of the data owner; (d) transmit any material that contains viruses or other harmful computer code, files or programmes.

14. Disclaimers

(1) The Merchant takes note of and accepts the following:

(a) Payment Courier is providing IT services to improve the Merchant's payment page and help all users purchasing products or services from the Merchant (each user hereunder qualifying an "End User") pay in a more flexible way. All sales and transactions are solely between the Merchant and the End User, and Payment Courier is not a party to such transactions;

(b) Payment Courier is not and will not be responsible for any aspect of the products or services the Merchant sells, markets or otherwise solicits;

(c) Payment Courier is not responsible for the acts of any End User, including if they do not complete a transaction or if the transaction will later result in a refund or withdrawal;

(d) the Merchant is solely responsible for the establishment of a payment card acquiring agreement with a card acquiring payment provider (including all fees, charges and expenses arising from that relationship) for processing transactions, and for complying with that agreement and with any applicable payment network rules;

(e) the Merchant is solely responsible for investigating and resolving disputes with any End User and Payment Courier will not be responsible for any disputes.

(f) the Merchant may not add any service use surcharge that is specific to an End User making a purchase through Payment Courier's Service;

(g) the Merchant will only use End User Information provided by Payment Courier's Service to process the then-current transaction and perform any post-transaction activities for that transaction (e.g., refunds), unless the End User involved has expressly consented to permit the Merchant the use of their information for other purposes.

(2) Except for the warranties set forth in Articles 10, 11, 12 and 13 the Parties agree to make no further warranties, express, implied, statutory or otherwise, and specifically disclaim any implied warranties of merchantability, fitness for a particular purpose, non-infringement and title. Neither Party makes any guarantees to the other concerning the success or potential success or commercial viability of the activities contemplated under the relevant Service Plan.

15. Force Majeure

In case of force majeure or acts of God, such as war, riots, strike, lock-out, natural disasters, or any circumstance beyond the reasonable control of the parties hereto, the contractual obligations shall be suspended for the duration of the impediment. Force majeure, however, shall only release Payment Courier from his contractual obligations if the Merchant is informed within reasonable time of these circumstances.

16. Confidentiality

(1) The Parties are obliged to keep strictly secret all information and documents which they were given or became acquainted with during or on occasion of this cooperation, and which were designated confidential by the other party to the agreement, and not to reveal them to unauthorised third parties.

Such information and facts shall include but not be limited to

- (a) business and trade secrets (algorithms, protocols, interfaces, proprietary know-how)
- (b) financial and business information
- (c) information regarding intellectual property (methods, processes, procedures, etc.)
- (d) information regarding suppliers and customers

(2) Point 1 shall also apply for the time following the end of the particular Service Plan for a maximum period of two years. Each of the Parties shall take precautionary measures that are necessary to preserve confidentiality. In particular, they shall require the preservation of confidentiality from all their employees and other members of their companies, and forbid any kind of misuse.

(3) Any unauthorised disclosure, by the Merchant to third persons, of information designated as confidential by Payment Courier as regards Payment Courier's business solutions, shall constitute a cause for immediate early termination by Payment Courier. The Merchant agrees to indemnify Payment Courier against all

losses due to such disclosure. Without prejudice to the provisions of the TRIPS agreement, Payment Courier shall be entitled to demand from the Merchant a stipulated penalty (liquidated damages) in the amount of GBP 100,000 for any breach of the "Use restrictions" stipulated under Section 10 Point 5 of this GTC, without having to produce evidence of actual losses. This, however, shall not exclude Payment Courier from asserting claims exceeding the stipulated penalty.

(4) Furthermore, the Parties take note of the fact that all data of the customers as well as of the parties known to them are subject to the relevant regulations of the applicable Data Protection Acts and that absolute secrecy shall be maintained in connection therewith. Payment Courier's provisions for Data Protection is comprehensively governed by Exhibit A – Privacy Policy and Exhibit B – Guidance on GDPR Compliance which constitute an integral part of this GTC.

(5) The obligation to maintain absolute secrecy shall not apply to the statutory duty to disclose certain data to an authorised person or body of state authority.

17. Applicable law / Dispute resolution

(1) This GTC shall be governed by, construed and interpreted in accordance with the laws of England and Wales, notwithstanding that the Merchant and the Merchant's customers may be based, or the Payment Courier's Services may be provided to them, elsewhere. The rights and liberties of the Merchant and the Merchant's customers in connection with the access to and use of the Platform shall not be governed by the United Nations Convention on Contracts for the International Sale of Goods, the application of which is expressly excluded.

(2) All disputes arising in connection with this GTC or its validity or any agreement provided herein which cannot be resolved by mutual agreement of the Parties shall be finally settled by the courts of England and Wales. If the Merchant is based in a country outside the United Kingdom of Great Britain and Northern Ireland, the Parties shall submit to the Rules of the London Court of the International Arbitration without recourse to the ordinary courts of law. The place of arbitration is London, United Kingdom. The arbitral tribunal consists of three arbitrators. The substantive law of England and Wales shall be applicable to the dispute. The exclusive language of the arbitral proceedings is English.