

Amendment to the Standard Terms of the Electronic Commerce Service Agreement

According to Clause 2.5 of the “Standard Terms of the Electronic Commerce Service Agreement” published on LLC Tpay’s website at <https://flitt.com/ge/legal/> (hereinafter the “Standard Terms”), LLC Tpay proposes the following amendments/additions to the Standard Terms:

1. **Clause 1.2 of Article 1** of the Standard Terms shall be amended to read as follows:
"1.2 Account: Any bank account of the merchant at the bank;"

2. **New Clauses 1.32 and 1.33** shall be added to Article 1 of the Standard Terms and shall read as follows:

"1.32 Digital Wallet - A software-based system that stores the token associated with the user's card and enables payments to be made via e-commerce and/or POS terminals. Transactions performed using the Digital Wallet are subject to the terms defined for card transactions under this Agreement."

"1.33 Pre-authorization - A temporary hold of the transaction amount, followed by the operation of either full or partial confirmation (commit) of the held amount by the company or a refund to the user. If the company does not perform the commit operation or refund the transaction amount to the user within 30 (thirty) calendar days from the hold, the transaction amount will be automatically released."

3. Sub-Paragraphs 2.4, 2.5, 2.6, 2.7 of Article 2 be removed from the Agreement and the subsequent sub-paragraphs be renumbered accordingly.
4. **New Clauses 3.1.41 to 3.1.43** shall be added to Clause 3.1 of Article 3 as follows:

"3.1.41. In case of transaction rejection, provide the service provider with detailed information on the reason(s) for rejection."

"3.1.42. The Merchant shall conduct payment operations, including but not limited to foreign currency payments, in compliance with NBG Order No. 8/04 on Payment Operation Rules. In case of violation, if the service provider incurs any penalty/damages, the Merchant shall compensate such penalties/damages within 10 calendar days of notification."

"3.1.43. The Merchant shall provide all existing bank account details for payment settlements. In case of non-compliance resulting in any penalties or damages to the service provider, the Merchant shall compensate accordingly within 10 calendar days of notification."

5. **New Clauses 3.4.16 and 3.4.17** shall be added to Clause 3.4 of Article 3 as follows:
"3.4.16 Engage in a dispute against the Merchant as prescribed by this Agreement if the Merchant does not compensate the Service Provider for the liability incurred through a chargeback/refund/penalties from the international payment networks and if the Service

Provider is unable to satisfy its claim by deducting the funds from the insurance reserve/the Merchant's account(s) by direct debit."

"3.4.17 The Merchant is aware and, by validating this Agreement via remote channel(s) (including, email), confirms that the Service Provider is entitled to a full or partial third-party transfer of any right hereunder and/or under the Annexes hereto and/or under any application related hereto at its own discretion (at any time), without the Merchant's further consent. If the Service Provider exercises its right envisaged in this Paragraph, the Service Provider is also entitled to transfer to the third party any information related to the Merchant that is stored with the Service Provider (including past transactions, Merchant data, and any other information necessary for the third party to provide services to the Merchant within the scope of rights assigned thereto) and/or any agreement to which the Merchant is a party."

6. **New Clause 3.6** shall be added to Article 3 as follows:

" 3.6. The Merchant warrants and represents that:

3.6.1. Anytime before the execution of this Agreement or during the validity period hereof, the Merchant, its shareholders, management or the members of its executive/supervisory body, as well as the Merchant's beneficial owner(s) and/or the Parties affiliated therewith (including, for the purposes of this paragraph, any person that, according to the Service Provider's assessment and, inter alia, with regard to the purpose of the sanction(s), may have an influence on the person in question, or his/her/its decision(s) by way of close business, personal or other connections, and/or directly or indirectly hold and/or control that person):

3.6.1.1. are/will not be included in the list of the sanctioned persons (hereinafter the List of the Sanctioned Persons) by the United Nations (UN) and/or the European Union and/or the United Kingdom and/or the USA and/or Georgia and/or any other state and/or international organization (hereinafter jointly and individually referred to as the Authorized Person(s)), and/or is not/will not be subjected to a sanction (for the purposes of this paragraph, a sanction, inter alia, includes restriction, policy, prohibition, or other requirements set by the Authorized Persons).

3.6.1.2. are not/will not be residents of a state subjected to the Authorized Person(s) comprehensive trade sanctions/restrictions.

3.6.1.3. has not/will not enter into any deal (inter alia, will not facilitate execution of a deal), whether directly or indirectly, including through third-party mediation, with any person and/or association that is/will be included in the List of Sanctioned Persons and/or is subjected to a sanction or is a resident of a state and/or operates on the territory subjected to comprehensive trade sanctions/restrictions.

3.6.1.4. has not entered/will not enter into any deal (and/or facilitate execution of a deal), whether directly or indirectly, including through third-party mediation, with regard to the party/property/asset/goods/services subjected to comprehensive and/or targeted and/or sectoral sanctions/restrictions.

3.6.1.5. If the statement/representation made pursuant to Paragraph 3.6 is found untrue and the Merchant's activity qualifies as a breach/evasion of sanction and/or, according to the Service Provider's assessment, the aforementioned fact exposes the Merchant, its shareholders, member(s) of its management or executive/supervisory board and/or its beneficial owner(s) and/or person(s) affiliated therewith to a sanction risk or has resulted in sanctioning any of the aforementioned persons, along with actions stipulated herein, the Service Provider will be authorized to act pursuant to the sanctions imposed by the Authorized Person(s) indicated in Paragraph 3.6.1.1 hereof and take any and all measures set and/or required by the Authorized Person(s) and/or Entities/Bodies, inter alia, prevent the Merchant from using/disposing of and managing any funds/assets."

7. **Clause 7.5 of Article 7** shall be amended to read as follows:

"7.5 The service provider has the right to make changes or additions to the terms of service described in this agreement, the features, and/or the fees, rates, or payments defined for the merchant in the appendices related to the agreement/payment service. These changes/additions will be communicated to the merchant at least 1 (one) month prior to their implementation, either by publishing the relevant information on the website or by sending a notification to the merchant. Additionally, the service provider is authorized, in the case of changes/additions to the established fees/rates/payments, to propose or discontinue the provision of any of the services covered by this agreement and/or its appendices, if applicable. The merchant has the right to refuse the services provided under this agreement at any time within 1 (one) month of the relevant information being posted on the website or the notification being sent by the service provider, by sending a written notice to the service provider. If the merchant exercises this right, they are obligated to pay the service provider all applicable commissions and other charges related to the relevant service no later than 5 (five) calendar days after submitting the written notice of termination to the service provider. The validity of the agreement will continue until the merchant fully fulfills all obligations assumed under this agreement. If the merchant does not exercise the right to terminate the agreement, the changes (additions) proposed by the service provider will be deemed accepted by the merchant, and the terms/rates/payments will be considered amended accordingly. The service provider has the right to implement changes/additions to the terms that do not worsen the merchant's position immediately upon posting on the website or delivering the notification to the merchant."

8. **Clause 7.8 of Article 7** shall be amended to read as follows:

"7.8 Any notices or agreements arising from this agreement or its annexes between the parties

must be made in writing and delivered to the last known address of the other party. The service provider may also use other means of communication (including electronic, digital, or telephone). Notices sent to the email address provided by the parties are considered officially delivered. Parties also agree that:

7.8.1 The service provider has the right to send the merchant a notification via email at any time regarding amendments to any provision of the agreement or additional terms for the delivery of a new service.

7.8.2 The merchant's receipt of such notification via email and the written confirmation of acceptance ("I agree," "I confirm," or any other similar wording) shall be deemed as a written amendment to the agreement.

7.8.3 Acceptance received through this method holds legal force and constitutes an integral part of this agreement.

9. **Annex N3 – Open Banking Payment Services** shall be added to the Standard Terms and shall read as follows:

“Annex 3

Open Banking Payment Process Description

This Annex is an integral part of the Agreement between the Service Provider and the Merchant, regulating the process, requirements, and obligations related to the use of Open Banking as a payment method and it relevant for merchants using Open Banking as a payment method.

1. Definitions

For the purposes of this Annex, the following definitions shall apply:

- Customer – The end user initiating payments via Open Banking.
- Open Banking – A financial technology framework that enables access to a wide range of banks through a single integration, initiating and authenticating payments directly from customers' bank accounts.
- API – Application Programming Interface, enabling technical integration between the Merchant and the Service Provider.

2. Scope of Open Banking Payment Services

The Service Provider enables the Merchant to accept payments through Open Banking, allowing customers to initiate direct bank transfers, from customers' bank accounts. This service provides a secure, efficient, payment solution while ensuring compliance with relevant regulations.

The Service Provider shall:

1. Deliver the Merchant with Payment Initiation Services (PIS), enabling the initiation of payments from multiple banks through a single API integration, in compliance with Local regulations.
2. Ensure the secure transmission and processing of payment requests in compliance with Local regulations.
3. Provide real-time transaction status updates and reporting tools for the Merchant, enabling access to transaction Information.

3. Merchant Obligations

- 3.1. The Merchant is responsible for implementing any necessary updates or changes required to maintain API functionality.
- 3.2 The Merchant shall comply with all applicable regulations, when processing Open Banking payments.
- 3.3 The Merchant must ensure that Customer data is handled and exchanged securely and in accordance with industry standards and local regulations.”