

Contract for E-commerce Services

Standard Terms and Conditions

(hereinafter referred to as "Standard Terms")

1. Definitions of Terms Used in the Contract

Unless otherwise defined in the contract or implied by the context, the following terms shall have the meanings ascribed to them below:

- 1.1. **Authorization:** The procedure of checking for the availability of funds on a card and blocking those funds, as well as the procedure for the bank or payment system to approve or reject the transaction.
- 1.2. **Account:** Any bank account of the merchant at the bank.
- 1.3. **Bank:** A commercial bank.
- 1.4. **Party:** The service provider or the merchant/company, as appropriate in context.
- 1.5. **Parties:** The service provider and the merchant/company, collectively.
- 1.6. **Third Party:** Any third party other than the parties.
- 1.7. **Service Provider:** Tpay LLC (I/N: 402291220), the legal entity providing payment services within the framework of the legal relations defined by this contract through their payment instrument.
- 1.8. **Merchant/Company:** A legal entity or sole proprietor conducting the sale of products via the platform and benefiting from the services of the service provider based on this contract.
- 1.9. **Cardholder:** The person using a card-based payment instrument to make a payment in favor of the merchant in exchange for goods.
- 1.10. **Platform:** A form of e-commerce where various merchants sell their products online through a website.
- 1.11. **Payment Service:** Payment transactions carried out through the service provider's electronic technical means – using a payment instrument via the customer's card, including relevant settlement.
- 1.12. **Transactional Commission:** A commission received by the service provider for each card transaction executed for the merchant.
- 1.13. **Card:** A card issued by financial institutions participating in the payment system, including any other type of card-based payment instrument.
- 1.14. **Cardholder/User:** A person who makes a payment to the merchant using a card.
- 1.15. **Payable Amount:** The funds paid by the cardholder to the merchant for the purchase of products.
- 1.16. **Authorization Page/Payment Instrument:** The service provider's software where the user enters card details to initiate a payment for goods or services.
- 1.17. **Technical Means for Data Transmission:** The agreed-upon electronic system between the merchant and service provider that ensures the automatic accounting of payments received and the exchange of electronic information under the contract.
- 1.18. **Merchant's Settlement System:** The set of electronic and software tools used to record the merchant's customer accounts and payments.
- 1.19. **Bank Transfer Operation:** The operation of debiting the cardholder's account and crediting the merchant's account.
- 1.20. **Settlement Day:** The period from 00:00 to 24:00 on the current day.

- 1.21. **Business Day:** Any calendar day except weekends and public holidays established by the Labor Code of Georgia.
- 1.22. **Banking Day:** A day, other than Saturdays, Sundays, or official holidays, when commercial banks in Georgia are open and conduct their activities.
- 1.23. **Annex:** An annex, if any, which is part of the contract and operates in conjunction with it.
- 1.24. **Legislation:** The current legislative acts of Georgia and international treaties or agreements incorporated into Georgian law.
- 1.25. **Product/Service:** The goods or services sold by the merchant via its online portal.
- 1.26. **Reversal Operation:** The immediate refund of the full or partial amount of a card transaction after its cancellation.
- 1.27. **Refund Operation:** A refund of the full or partial amount paid by the cardholder for returned products.
- 1.28. **Force Majeure:** An uncontrollable event such as a natural disaster, war, or legal act that directly affects the performance of contractual obligations.
- 1.29. **Contract** – This contract, including all its annexes, additional agreements, or amendments, if applicable.
- 1.30. **Credit Operation** – The operation of debiting funds from the merchant's account and crediting them to the cardholder's card account (excluding a refund operation).
- 1.31. **Chargeback** – The operation of refunding the cardholder as a result of the cardholder or the card issuer disputing a card transaction according to the payment system rules.
- 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.

2. Subject of the Agreement

- 2.1. Under this Agreement, the Service Provider shall provide the Merchant with payment services (acceptance of online payments) as defined in this Agreement and its Annex No.1. In return, the Merchant shall pay the Service Provider the service fees determined by the procedure outlined in Annex No.1.
- 2.2. The Parties agree that, within the scope of cooperation under this Agreement, the Merchant shall ensure the use of the Service Provider's payment instrument as a means of payment for the services rendered or products sold, while the Service Provider shall ensure reimbursement of the value of goods/services sold by the Merchant, excluding the Service Provider's commission.
- 2.3. The terms of service, its provision, and scope are defined in the Annexes of the Agreement, including but not limited to Annex No.1 and any other annexes that may be executed between the Parties in the future.

3. Rights and Obligations of the Parties

- 3.1. Under the Agreement, the Merchant shall:
- 3.1.1. Provide the service provider with the bank accounts where the funds received under the contract will be deposited.
 - 3.1.2. Sale goods/services in line with his/her/its field of business, using the service provider's payment instrument.
 - 3.1.3. Pay the Service Provider the following amounts within 3 (three) business days of the Service Provider's notice:
 - 3.1.3.1. Funds received as a result of a refund operation by the merchant;
 - 3.1.3.2. Transactions disputed by the card issuer (chargebacks);
 - 3.1.3.3. Penalties/payments imposed by the International Payment System on the Service Provider due to an incident on the Merchant's part and/or by reason of the Merchant;
 - 3.1.3.4. Any type of loss/damage caused to the Service Provider due to incorrect/inaccurate information about the Service Provider spread by the Merchant;
 - 3.1.4. Report to the Service provider in writing any changes in his/her/its contact details (legal/physical address, bank details, telephone number, fax number, e-mail address), as well as in his/her/its status (including, legal status, field of business, liquidation, bankruptcy) as soon as these changes are put into effect
 - 3.1.5. Comply with the requirements related to the service provider's payment instrument and portal, developed by international payment system;
 - 3.1.6. Ensure that the Service Provider has free access to all Internet and/or other information resources which the Merchant uses for the sale of goods/services;
 - 3.1.7. Not perform a transaction (not accept a payment) unless it is directly related to the sale of goods/services offered by the Merchant to clients;
 - 3.1.8. Not take part in transactions/fictitious transactions (without rendering a service to the client(s)) that are directly or indirectly related to money laundering;
 - 3.1.9. Not submit a transaction document(s) (whether in a paper and/or electronic form), which the Merchant knows or should know is/are fake or has/have not been authorized by the Cardholder;
 - 3.1.10. Maintain the confidentiality policy for the customer.
 - 3.1.11. Keep and maintain throughout the validity period of this Agreement relevant equipment, machinery and/or other means (including personnel qualification enhancement tools, internal control tools and other technical equipment) in order to ensure full compliance with information security/confidentiality standards and legislative requirements.
 - 3.1.12. Comply with the requirements for e-commerce websites developed by international payment systems, as detailed in Appendix #2.
 - 3.1.13. Display the transaction amount to the client before the transaction is performed.
 - 3.1.14. Not refuse the client access to services envisaged herein for the purchase of goods/services unless the Merchant finds the transaction suspicious
 - 3.1.15. Not require the client to post payment card details (card number, expiry date, etc.) to the Merchant's website; not save payment card details and/or disclose/transfer them to any third party (except when directly required by the law); strictly comply with security standards for payment card transactions.
 - 3.1.16. In compliance with the provisions of the Agreement, the Merchant is obliged to ensure that:
 - 3.1.16.1. Payment transactions accepted by the Merchant feature all relevant card transaction data, the Merchant's activities comply with MCC (Merchant Category Code) assigned to him/her/it by Service Provider; the Merchant uses for its online transactions the website that is indicated in the Merchant's documents submitted to the Service Provider;
 - 3.1.16.2. For any violation of the obligations under clause 3.1.16.1, the merchant will pay a penalty to the service provider for each such violation.

- 3.1.17. Use the service provider's payment instrument and technical means of data transmission solely for receiving payments for provided services/sold goods.
- 3.1.18. Not impose any additional fees on the transaction.
- 3.1.19. Not carry out a transaction (not accept payment) that is not directed towards the sale of products/services offered to the customer.
- 3.1.20. The merchant is responsible for the actions of its employees during the employment relationship with the merchant.
- 3.1.21. The Merchant implements anti-money laundering restrictions and measures and will adhere to the Law of Georgia on the Facilitation of Prevention of Illicit Income Legalisation as well as anti-money laundering regulations of the International Payment Systems (VISA/Mastercard);
- 3.1.22. Goods/services are not exported to countries that are subject to legal and/or export restrictions;
- 3.1.23. The Merchant performs all his/her/its obligations fully and properly;
- 3.1.24. Without the prior written consent of the service provider, not set minimum or maximum limits for card operations, crediting operations, and/or refund operations.
- 3.1.25. Timely provide the service provider with the information necessary for the provision of services.
- 3.1.26. Within the scope of the services provided under this contract, compensate any damage caused to the service provider or any third party due to the merchant's fault.
- 3.1.27. Provide the service provider with accurate and correct information in good faith and in compliance with the law. In case of intentional or inadvertent violation of this condition, the merchant will be fully responsible for any damage resulting from the violation.
- 3.1.28. Protect all tools, items, software, or information provided or delivered by the service provider.
- 3.1.29. Compensate any damage caused to the service provider by any person involved in the execution of the merchant's obligations under this agreement due to a breach of the obligations under this agreement.
- 3.1.30. Not make a public/media statement within the framework of this agreement without the service provider's consent, particularly regarding marketing campaigns/activities. To avoid misunderstandings, the parties are obliged to make public/media statements related to the cooperation under this agreement and the parties involved by mutual agreement.
- 3.1.31. In the event of damage/loss caused by the merchant's fault or negligence, eliminate/compensate for such loss/damage.
- 3.1.32. In the event that the customer files a complaint regarding the service provider's payment instrument with any administrative authority, participate as a party and, if necessary and on valid grounds, defend the service provider and assist the service provider in presenting exonerating evidence, dismissing the claim, or settling the dispute.
- 3.1.33. Not engage in actions that harm the service provider or its business reputation.
- 3.1.34. The merchant is solely responsible for ensuring the compliance of the services offered to the customer with the law and for communicating with the customer, including on matters of product return/exchange and compensating the customer for any damages.
- 3.1.35. Process personal data only for the specific purpose defined by a suitable agreement and in compliance with Georgian law.
- 3.1.36. Regularly implement appropriate technical and organizational measures to prevent unauthorized processing of personal data (including accidental or unauthorized dissemination, access, alteration, or destruction), considering the nature of personal data and the risks associated with the subjects of the personal data.
- 3.1.37. Comply with data protection legislative regulations (including international regulations) and ensure the protection of the rights of data subjects.
- 3.1.38. Provide the service provider with any information necessary to comply with regulatory requirements related to data protection.

- 3.1.39. Not process personal data contrary to the instructions given by the service provider, including in cases where personal data is transferred to a third party, another state, or an international organization. Immediately notify the service provider if the service provider's instruction violates legislative regulations or the obligations of any state related to data protection.
- 3.1.40. Capture the transaction amount no later than 30 (thirty) days from pre-authorization.
- 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.
- 3.2. The Merchant has the right to:
 - 3.2.1. Receive from the Service Provider additional consultations and explanations/definitions regarding card transactions.
 - 3.2.2. Carry out reversals;
 - 3.2.3. To demand that the service provider fully rectify the technical defect/service deficiency within a reasonable timeframe;
 - 3.2.4. To demand from the service provider compensation for direct damages resulting from improper performance of this Agreement.
- 3.3. In line with the Agreement, the Service Provider undertakes to:
 - 3.3.1. Provide the Merchant with the services specified in Clause 2 of the contract and its Annexes, and perform other obligations in a timely and proper manner as defined by the contract, in accordance with the set terms, deadlines, and the legislation of Georgia. To avoid any misunderstanding, the parties must promptly coordinate any details that may affect the performance, progress, or quality of the service.
 - 3.3.2. Provide the Merchant with any technical assistance in a timely manner, respond immediately (except on non-working days/hours), provide feedback on the Merchant's notifications, and ensure, in good faith, the timely correction of services deemed defective by the Merchant, if a legitimate basis and written justification are provided. Any additional expenses related to correcting defects caused by the Merchant's fault or negligence shall be borne by the Merchant. To avoid misunderstanding, the parties agree that the obligations of the service provider under this clause do not extend to defects caused by the Merchant's fault or negligence.
 - 3.3.3. Correct any deficiencies and perform additional work at its own expense in a timely manner if the service provided or work performed is deemed improper, of poor quality, or in violation of the contract terms.
 - 3.3.4. Act in accordance with the terms specified in this contract and its Annexes during the provision of services.
 - 3.3.5. Ensure that the actions of its employees, subcontractors (if any), or any other person involved in the execution of this contract comply with the terms of the contract.
 - 3.3.6. Notify the Merchant regarding a fraudulent transaction no later than the following business day after it is informed about a fraud application and/or a chargeback filed with the card issuer;
 - 3.3.7. Ensure that the transaction amount is transferred (settled) to the Merchant's account in compliance with the terms and conditions stipulated in the Agreement no later than the following business day
- 3.4. Under the Agreement, the Service Provider may:
 - 3.4.1. Require the Merchant to fulfill the obligations outlined in Clause 3.1 of this contract.

- 3.4.2. Receive information from the Merchant regarding operational details during the provision of services under this contract.
- 3.4.3. Require the Merchant to compensate for any damages resulting from the improper performance of the contract.
- 3.4.4. Withhold the following amounts without prior approval from the Merchant:
 - 3.4.4.1. Service Provider fees;
 - 3.4.4.2. Amounts subject to reversal;
 - 3.4.4.3. Chargebacks - amounts of disputed transactions and/or transactions that have been declared fraudulent by the card issuer;
 - 3.4.4.4. Penalties imposed by the International Payment System/Network on the Service Provider due to an incident on the Merchant's part and/or by reason of the Merchant;
 - 3.4.4.5. Any amounts mistakenly or excessively transferred to the Merchant by the service provider
- 3.4.5. Withhold funds from transaction amounts to maintain the required balance in the insurance reserve.
- 3.4.6. Provide the International Payment System/Network with any information about the Merchant known (available) to the Service Provider, if requested;
- 3.4.7. If, within one calendar month, the total amount and/or number of chargebacks reaches 1% (one percent) of the total amount and/or number of transactions or if the number and/or amount of transactions grows sharply, suspend card services and settlements for the Merchant until the causes are identified (through inspection);
- 3.4.8. Require from the Merchant all necessary information and documents in the event of a chargeback as well as any suspicious and/or illegal transaction;
- 3.4.9. Suspend daily (24-hour) authorization of transactions if the Merchant defaults on the Service Provider's requirements related to the fulfilment of his/her/its Insurance Reserve obligations;
- 3.4.10. Suspend daily (24-hour) authorization of transactions in the ongoing month if in the previous month the Merchant has exceeded his/her/its online shopping transaction limits set out in this Application/ on the Service Provider's Website;
- 3.4.11. Withhold the necessary funds from the Merchant's transaction proceeds and/or any account(s) held by the Merchant with the Service Provider if the Required Balance of the Insurance Reserve is not sufficient to settle the Merchant's liabilities to the Service Provider arising out of Key Terms and Standard Terms. In the absence of transactions and/or account balance(s), the Merchant is obliged to forthwith fulfil his/her/its obligations upon the Service Provider's notice;
- 3.4.12. If the Merchant captures the transaction after 30 (thirty) days from pre-authorization, the amount captured behind the time will be drawn from the Merchant's account(s) without the Merchant's further consent;
- 3.4.13. Due to the circumstances revealed as a result of the Service Provider's monitoring, unilaterally increase the limit(s) defined for the Company under the Application/on the Service Provider's website at any time without giving notice to the Company/securing the Company's prior approval.
- 3.4.14. The service provider is authorized to immediately suspend settlements with the Merchant or terminate the contract in case of significant circumstances that harm or damage the reputation of the VISA and/or Mastercard payment systems.
- 3.4.15. For the purpose of identifying/verifying the Merchant, the service provider may seek services from third parties that comply with the requirements of Georgia's personal data protection law in the process of Merchant identification/verification and processing of personal data.
- 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.

3.5. Both parties are entitled to:

3.5.1. Both parties are entitled to:

- 3.5.1.1. Take actions by mutual agreement, including using various marketing tools to attract existing and potential customers.
- 3.5.1.2. Any integration between the parties involving the use of a brand or trademark must be agreed upon in advance via the email addresses specified in this contract.
- 3.5.1.3. The parties agree to immediately provide the other party with any information that may hinder the performance of obligations under the contract.
- 3.5.1.4. The parties agree and guarantee that they will comply with Georgian legislation, including but not limited to the Law on Advertising, the Law on Consumer Rights Protection, and the regulations of the National Bank of Georgia, during their cooperation under this contract.

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.

4. Service Fees and Payment Terms

4.1. The service fee provided for in this agreement shall be paid as follows:

4.1.1. Payment service commission - the commission fee payable by the merchant to the service provider for each successfully completed transaction is determined in accordance with Annex N1 of this agreement.

4.2. The amount transferred by the cardholder will be credited to the merchant's account, less the commission fee established for the merchant. Settlement between the merchant and the service provider will occur no later than the end of the second business day.

4.3. Settlements between the parties will be carried out by non-cash payment to the bank account specified within Annex N1 by the parties.

5. Liability of the Parties

5.1. If the Parties default on their obligations set forth in the Agreement or the obligations are not duly and completely satisfied, the Parties shall be held responsible in compliance with the effective law of Georgia and the provisions of agreements concluded by and between them;

5.2. If the Merchant defaults on his/her/its obligations set forth in the Agreement or the obligations are not duly and completely satisfied, he/she/it shall compensate the Service Provider for direct or indirect losses whether inflicted intentionally or due to neglect;

5.3. The Service Provider's responsibility to pay damages arising out of or in relation to the Agreement is only limited to direct and intentional damage. Therefore, the Merchant acknowledges that he/she/it will not have the right to make any claim against the Service Provider if the latter causes damage to the Merchant due to neglect, which includes reputational damage, loss of interest, etc.;

5.4. The Service Provider shall not be held responsible for payment errors due to incorrect banking details supplied by the Merchant or due to the Merchant's delay in reporting changes in banking details;

5.5. The service provider is not liable for delays in settlements if the delay is caused by the merchant providing incorrect bank details or failing to provide updated bank information in time or due to technical issues caused by acquiring bank.

5.6. The Service Provider shall not be held responsible for damage caused to clients or third parties due to the Merchant's default on his/her/its liabilities in any deal;

5.7. The Merchant shall be held responsible for the quality of goods/services offered for sale, as well as for the content of any information he/she/it provides to clients, including selling details displayed on the

Merchant's website. The Merchant is likewise obliged to immediately delete any information about the Service Provider published on his/her/its website if required by the Service Provider;.

- 5.8. The service provider disclaims any responsibility for damages to users or third parties resulting from the merchant's breach of obligations in any transaction.
- 5.9. The Merchant shall be fully obliged to refund the amounts deducted/to be deducted in compliance with the Agreement and/or the possible damage resulting from the deduction;
- 5.10. The Service Provider shall not be held liable to refund amounts deducted in compliance with the Agreement;
- 5.11. The Service Provider shall not be held responsible for the consequences of accepting notifications and/or documents sent to the Service Provider from the Merchant's addresses/accounts (email, internet banking) by a third party, and for its subsequent actions;
- 5.12. The service provider is not responsible for any damages/losses caused by actions taken by third parties (including unauthorized changes or fraudulent access to the merchant's website, application, or any component thereof).
- 5.13. The service provider is liable for damages claimed by users against the service provider or merchant only if the damage is caused by an error in the payment process made by the service provider, including delays, incorrect, incomplete, or inaccurate information provided to the merchant. For the avoidance of doubt, the service provider is not responsible if the damage results from incorrect data provided by the user, improper performance of the merchant's obligations related to the damage, or technical failures in the merchant's systems unless such failure was caused by the service provider's fault.

6. Force Majeure and Restriction of Obligations

- 6.1. The Parties are released from contractual obligations if non-fulfilment thereof is due to force majeure events ("Force-Majeure");
- 6.2. For the purpose of this provision, Force Majeure refers to unavoidable circumstances beyond the control of the Parties that do not depend on the Parties' actions or inactivity.

7. Duration, Modification, and Termination of the Agreement

- 7.1. This agreement becomes effective on the date of its signing, as specified on the first page of Annex N1, and remains in force for an indefinite period.
- 7.2. The merchant has the right to terminate the services provided under this agreement at any time by giving 15 (fifteen) calendar days' prior written notice to the service provider. In this case, the merchant is obliged to pay all commissions and other applicable fees related to the services within 5 (five) calendar days after submitting the termination notice.
- 7.3. The service provider has the right to terminate the agreement at any time by sending written notice 1 (one) calendar month in advance. The agreement is considered finally terminated once all financial and organizational-technical matters between the parties have been resolved.
- 7.4. The service provider may immediately suspend or terminate this agreement without prior notice and without liability if the merchant breaches any obligation under the agreement or if the service provider suspects fraudulent/suspicious activities by the merchant.
- 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.

7.6. The service provider may implement changes or additions to the conditions of the agreement that benefit the merchant without prior notice.

7.7. The service provider may exercise its rights under clauses 3.4 and 3.5 within 180 (one hundred and eighty) business days after terminating the agreement.

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:

7.1.1. 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.

7.1.2. 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.

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

8. Confidentiality

8.1. Any information exchanged between the parties under this agreement, whether in written or oral form, shall be considered strictly confidential. Accordingly, each party is obligated to maintain the confidentiality of the received information and prevent its disclosure to any third party. The party must make every effort to ensure that no third party gains access to confidential information. In the event of such a situation, the party must immediately notify the other party and take all measures to rectify the circumstances. The party undertakes to compensate for any damage caused to the other party as a result of unlawful disclosure of confidential information (including damage to business reputation), regardless

of the amount of damage. Liability will not arise in cases where the disclosure/transfer of confidential information is required under Georgian law.

- 8.2. In the event that personal data of customers/clients/partners or related persons become known to the other party under this agreement, the other party is obligated to process the personal data solely for the specific purpose of this agreement and in compliance with applicable law. The transfer of personal data to any third party or processing beyond what is necessary is prohibited. The requirement to protect personal data applies to all personal data, regardless of the source from which the party obtained the personal data. The party shall compensate for any damage caused to the other party as a result of processing personal data in any form, regardless of the amount of damage, including cases where an administrative authority imposes liability.
- 8.3. The parties confirm that each of them will conduct their business and business relations in good faith and lawfully, adhering to high ethical standards. The parties maintain zero tolerance for corruption, bribery, tax fraud, tax evasion, and any other form of criminal activity, and keep these matters under constant control.
- 8.4. The parties agree that in the event of a breach of Article 8 of this agreement, the breaching party is obligated to pay the other party a penalty of USD 10,000 (ten thousand dollars) for each such incident upon demand.
- 8.5. In the event of a breach of these terms by the Merchant, the Service Provider is entitled to unilaterally terminate this agreement at any time.
- 8.6. For the purposes of this agreement, if the Merchant processes personal data of users, including name, surname, telephone number, identification number, payment instrument details, etc., received from the Service Provider, the Merchant shall store/process and account for such data in full compliance with Georgian and international law. The Merchant is responsible for any damage caused to the Service Provider as a result of the Merchant's failure to fulfill this obligation, including any sanctions imposed on the Service Provider.
- 8.7. Any employee of either party involved in data processing is obligated to act within the scope of their authority. The parties also undertake to ensure that such an employee is bound by the obligation to maintain the confidentiality of the data, including after the termination of their employment.
- 8.8. In the event of the disclosure of personal data, the party must ensure the registration of the following information: what data was disclosed, to whom, when, and on what legal basis. This information shall be stored along with the data subject's information for the duration of the retention period.
- 8.9. The Merchant is obligated to immediately notify the Service Provider if any third party requests access to personal data.
- 8.10. Upon request, both parties are obligated to provide reasonable assistance to the other party in responding to third-party requests. The parties must immediately notify each other of any incident related to unauthorized access, disclosure, deletion, integrity violation, or other information security-related incidents.
- 8.11. In the event of a breach of the obligations provided for in this article by any party, including, but not limited to, the provision of incorrect/incomplete/non-identifiable/personal data obtained/processed without the consent of third parties, the party providing the information shall be fully responsible to the third parties. For the avoidance of doubt, the breaching party is obligated to compensate the other

party for any material and reputational damage caused by a breach of this clause immediately upon the request of the non-breaching party.

9. Dispute Resolution

- 9.1. This agreement is governed by the laws of Georgia.
- 9.2. Any dispute arising out of or in connection with this agreement (including with respect to the existence, interpretation, performance, and enforcement of the agreement) shall be resolved through negotiations. In the case of disagreement, the parties will refer the matter to the courts of Georgia.

10. Final Provisions:

- 10.1. The agreement enters into force immediately upon its signing by the parties (unless otherwise provided in the agreement) and remains in effect until the parties fully fulfill their obligations. The date of conclusion of the agreement is considered to be the date specified in the essential terms of the agreement.
- 10.2. The parties confirm that the content of the agreement accurately reflects their will and that their expression of will was made after reasonable consideration of the content of the agreement, not merely based on the literal meaning of the words.
- 10.3. Any amendments or additions to the agreement can be made by the written agreement of the parties. Any amendment or addition made to the agreement constitutes an integral part of the agreement.
- 10.4. If any provision of the agreement is invalid or becomes invalid in the future, this does not invalidate the entire agreement. The remaining articles/clauses of the agreement shall continue to be in effect without the invalid provision.
- 10.5. The failure of one of the parties to exercise any right granted by the agreement does not constitute a waiver of that right.
- 10.6. In matters not covered by the agreement, the parties shall be guided by the relevant regulatory norms established by law and/or any additional terms agreed upon by the parties.
- 10.7. In the event of a conflict between the provisions of the main part of the agreement and the annexes, the provisions set out in the annexes shall prevail.
- 10.8. All conditions and provisions of the agreement extend to and are binding upon the legal successors, heirs, representatives, agents, and employees of the parties.
- 10.9. The Merchant agrees that during the term of this agreement, the Service Provider is authorized to request and receive from the acquiring bank all data, information, and/or documentation necessary for the verification/identification of the Merchant.
- 10.10. The Merchant agrees that during the term of this agreement, the Service Provider is authorized to request and receive information related to settlements from the acquiring bank, for the purpose of sharing it with the Merchant.
- 10.11. The agreement is made in the Georgian language.

Annex No. 2:

1. The website must display the Merchant's full name and address clearly and prominently;
2. The website must indicate the Merchant's telephone number and email address, through which clients will be able to receive any information regarding current payments;
3. The website must provide full and clear description of the goods or services as well as display terms and procedures for the purchase of goods/services, order cancellation or refund. These details must be communicated to the client before the purchase of goods/services in order to prevent confusion, complaints and disputes;
4. Registered trademark logos of Service Provider, VISA and Mastercard must be displayed prominently, without any modifications;
5. Goods/service delivery terms and the related information (delivery time, price, exceptions, etc.) must be provided in detail;
6. Upon the delivery of goods/services, a transfer and acceptance report indicating the receiving party's name shall be filled out and signed by both parties;
7. The following documents must be published on the website and the client must agree to them before making a purchase: • Confidentiality policy; • Transaction security policy; • Payment policy; • Legislative compliance policy;
8. When a transaction is carried out, the cardholder data (name, address, telephone) must be necessarily indicated on the website and the information must be provided to the Service provider upon the Service Provider's request in the course of 6 months from the transaction date.

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.