



Standard Terms and Conditions for the E-Commerce Services Agreement

(hereinafter referred to as "Standard Terms")

1. Definitions

For the purposes of this Agreement, unless otherwise defined herein or unless the context requires otherwise, the terms used in this Agreement shall have the meanings set forth 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, as appropriate in context;
- 1.5. **Parties** - The Service Provider and the Merchant, collectively;
- 1.6. **Third Party** - Any third party other than the Parties;
- 1.7. **Service Provider** - Under this Agreement, through its own payment instrument, the Payment Service Provider: Tpay LLC (I/N: 402291220); Brand name: Flitt; Registration No. 0100-7704; Legal Address: No. 7 Kote Marjanishvili Street, 0102 Tbilisi, Georgia; email: support@flitt.com; Contact phone number: (+032) 500 01 02;
- 1.8. **Merchant** - A legal entity or an individual entrepreneur, a commercial/service establishment that sells products/provides services through the Platform and based on this Agreement and its terms, uses the services of the Service Provider;
- 1.9. **Cardholder** - The person using a card-based payment instrument to make a payment in favor of the Merchant in exchange for Products/Services;
- 1.10. **Website** - the Service Provider's website;
- 1.11. **Merchant Platform** - the Merchant's website and/or mobile application through which the Merchant offers and sells its Products/Services. The domain/address of the Merchant Platform shall be specified in Annex No. 1;
- 1.12. **Payment Service / Service** - Payment transactions carried out through the Service Provider's electronic technical means - using a payment instrument, including relevant settlement;
- 1.13. **Transactional Commission Fee** - The commission payable by the Merchant to the Service Provider for each transaction executed for the Merchant;
- 1.14. **Card** - A card issued by financial institutions participating in the International Payment Scheme, including any other type of card-based payment instrument;
- 1.15. **User/Payer** - A person who makes a payment to the Merchant using a Card;
- 1.16. **Payable Amount** - The funds paid by the Cardholder to the Merchant for the purchase of Products/Services;
- 1.17. **Authorization Page/Payment Instrument** - The Service Provider's software where the Cardholder enters Card details for the purpose of purchasing the Merchant's Products/Services and initiating a payment order;
- 1.18. **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 Agreement;
- 1.19. **Settlement System** - The set of electronic and software tools used to record the Merchant's User(s) accounts and payments;
- 1.20. **Bank Transfer Operation** - The operation of debiting the Cardholder's/User's Bank account and crediting the Merchant's Bank account;
- 1.21. **Settlement Day** - The period from 00:00 to 24:00 on the current day;
- 1.22. **Business Day** - Any calendar day except weekends and public holidays established by the Labor Code of Georgia;
- 1.23. **Banking Day** - Day, other than Saturdays, Sundays, or official holidays, when commercial Banks in Georgia are open and conduct their activities;
- 1.24. **Annex** - Where applicable and unless expressly provided otherwise, the annex(es) to this Agreement, each of which forms an integral part of the Agreement and shall be construed together with it;
- 1.25. **Legislation** - The current legislative acts of Georgia and International treaties or agreements incorporated into Georgian law;
- 1.26. **International Payment Scheme** - a set of general rules and standard procedures established by VISA, Mastercard, American Express and/or other international payment schemes, governing the use of Cards and the execution of payment transactions through them;
- 1.27. **Product/Service** - The goods and/or services sold or offered for sale by the Merchant through the Merchant Platform;
- 1.28. **Reversal Operation** - An operation for the immediate reimbursement to the Cardholder, in whole or in part, of the amount of a Card Transaction following the cancellation of such Card Transaction;



- 1.29. **Refund Operation** - An operation for the refund, in whole or in part, of the amount payable by the Merchant to the Cardholder due to the return of the Products;
- 1.30. **Force Majeure** - Any natural disaster, fire, war, administrative or legal act, and/or any other circumstance beyond the reasonable control of the Parties, which: (a) is not attributable to the fault or negligence of either Party; (b) arises or occurs after the execution of this Agreement; and (c) directly and materially affects the full and/or proper performance of the obligations under this Agreement;
- 1.31. **Agreement** - This Terms and Conditions, including all its Annexes, additional agreements and/or amendments, if applicable;
- 1.32. **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);
- 1.33. **Chargeback** - An operation for returning to the Cardholder an amount payable to the Cardholder as a result of a Card Transaction being disputed by the Cardholder and/or the Card Issuer in accordance with the rules of the International Payment Schemes;
- 1.34. **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. Transactions performed using Digital Wallet are subject to the terms defined for Card transactions under this Agreement;
- 1.35. **Pre-authorization** - A temporary hold of the transaction amount, followed by the operation of either full or partial confirmation (commit) of the amount held by the Merchant or a refund to the Cardholder. If the Merchant does not perform the commit operation or refund the transaction amount to the Cardholder within 30 (thirty) calendar days from the hold, the transaction amount will be automatically released;
- 1.36. **Limit** - A restriction established by the Service Provider that determines the maximum permissible amount within payment transactions carried out through the Service Provider's payment channel and/or the number of transactions and/or the total maximum processed amount within a specific period of time (daily, weekly and/or monthly), taking into account risk management considerations, applicable legislation, rules of International Payment Schemes, and the internal policies of the Service Provider;
- 1.37. **Merchant Portal** - Website and/or application made available to the Merchant by the Service Provider, through which the Merchant receives information regarding transactions processed on its Merchant Platform within the scope of the payment services;
- 1.38. **MCC Code (Merchant Category Code)** - A four-digit number specified by ISO 18245 standard based on the Merchant's business activity.

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. The Merchant shall:

- 3.1.1. Provide the Service Provider with the Bank accounts where the funds received under the Agreement will be deposited.
- 3.1.2. Sale Products/Services in accordance with its field of business activity 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 Scheme 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. Notify the Merchant in writing of any changes to its contact details (legal/actual address, bank details, telephone number, fax number, email address), as well as any other changes (including changes to its legal status or business activities, liquidation or bankruptcy), immediately upon such changes taking effect or occurring.
- 3.1.5. Comply with the requirements related to the Service Provider's payment instrument and portal, developed by International Payment Schemes.



- 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 Products/Services.
- 3.1.7. Not perform a transaction (not accept a payment) unless it is directly related to the sale of Products/Services offered by the Merchant to User. If the Merchant changes or adds a business activity, it must immediately notify the Service Provider.
- 3.1.8. Not take part in transactions/fictitious transactions (without rendering a service to the User(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 User.
- 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 Schemes, as detailed in Annex No. 2.
- 3.1.13. Display the transaction amount to the Payer before the transaction is performed.
- 3.1.14. Not refuse User the access to services envisaged herein for the purchase of Products/Services unless the Merchant finds the transaction suspicious.
- 3.1.15. Not require the User to post Card details (card number, expiry date, etc.) to the Merchant's Platform; not save Card details and/or disclose/transfer them to any third party (except when directly required by the law); strictly comply with security standards for Card Transactions.
- 3.1.16. In accordance with the terms of the Agreement, ensure that each transaction reflects the details of the transaction carried out by the User, including, but not limited to, details of the purchased Products/Services, that the Merchant Category Code (MCC) corresponds to the code assigned to the Merchant by the Service Provider, and that Internet purchase transactions are carried out on the Merchant's platform specified in the documentation provided by the Merchant to the Service Provider. In the event that the Merchant breaches the obligation set forth in this clause, as a result of which the Service Provider is imposed any fine/penalty and/or incurs damages, the Merchant shall be obliged to reimburse the Service Provider for such fine/penalty/damages no later than 10 calendar days from the date of receipt of the notification sent by the Service Provider.
- 3.1.17. Use the Service Provider's payment instrument and technical means of data transmission solely for receiving payments for provided Services/sold Products.
- 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 offered to the User.
- 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 Legislation as well as anti-money laundering regulations of the International Payment Schemes.
- 3.1.22. Not export Products/Services to countries subject to legal and/or export restrictions.
- 3.1.23. Perform all obligations assumed under this Agreement and any supplementary agreements 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. For the purpose of receiving the Payment Services and/or at any time during the use of the Payment Services, upon the Service Provider's request and within the period specified by the Service Provider, provide the information and/or documentation required for the provision of the Payment Services, including documentation related to the Merchant's business activities.
- 3.1.26. Within the scope of the services provided under this Agreement, 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 User 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 Products/Services offered to the User with the law and for communicating with the User, including on matters of Product return/exchange and compensating the User for any damages.
- 3.1.35. In case of transaction rejection, provide the Service Provider with detailed information on the reason(s) for rejection.
- 3.1.36. The Merchant shall conduct payment operations, including but not limited to foreign currency payments, in compliance with National Bank of Georgia 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.
- 3.1.37. 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 and matters relating to the processing of transactions through the Merchant Portal.
- 3.2.2. Carry out Reversal Operation.
- 3.2.3. Demand that the Service Provider fully rectify the technical defect/service deficiency within a reasonable timeframe.
- 3.2.4. Demand from the Service Provider compensation for direct damages resulting from improper performance of this Agreement.

3.3. The Service Provider shall:

- 3.3.1. Provide the Merchant with the services specified in Clause 2 of the Agreement and its Annexes, and perform other obligations in a timely and proper manner as defined by the Agreement, 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 Agreement terms.
- 3.3.4. Act in accordance with the terms specified in this Agreement 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 Agreement comply with the terms of the Agreement.
- 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 second business day.
- 3.3.8. Comply with the obligations set forth in Annex No. 4 to this Agreement regarding the protection of Payers'/Users' personal data.

3.4. The Service Provider has the right to:

- 3.4.1. Require the Merchant to fulfill the obligations outlined in Clause 3.1 of this Agreement.
- 3.4.2. Receive information from the Merchant regarding operational details during the provision of services under this Agreement.
- 3.4.3. Require the Merchant to compensate for any damages resulting from the improper performance of the Agreement.
- 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 Schemes 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, in the event that an agreement on a reserve (security reserve) exists between the Parties within the framework of this Agreement.
- 3.4.6. For the purpose of providing the payment services under this Agreement, share information known to it about the Merchant, including but not limited to personal data, with the Service Provider's contractors, member companies of the TBC Group, as well as International Payment Schemes and national regulatory administrative authorities, in compliance with the requirements of applicable Legislation.
- 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 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 the transaction limits set by the Service Provider for transactions carried out through the Merchant's Platform.
- 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 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 Merchant under the Application/on the Service Provider's website at any time without giving notice to the Merchant / securing the Merchant's prior approval.
- 3.4.14. The Service Provider is authorized to immediately suspend settlements with the Merchant or terminate the Agreement in case of significant circumstances that harm or damage the reputation of the International Payment Schemes.
- 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 Schemes 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. Take actions by mutual agreement, including using various marketing tools to attract existing and potential Users.
 - 3.5.2. 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 the Annex No.1.
 - 3.5.3. The Parties agree to immediately provide the other Party with any information that may hinder the performance of obligations under the Agreement.
 - 3.5.4. 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 Agreement.
- 3.6. **The Merchant represents and warrants 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 payment service fee payable by the Merchant to the Service Provider for each successfully completed Transaction shall be determined in accordance with Annex No. 1 to the Agreement.
- 4.2. The Merchant's account shall be credited with the amount transferred by the Cardholder, after deduction of the Commission Fee applicable to 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 No. 1 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 liable for any delay in the settlement if such delay is caused by the Merchant, including, but not limited to, the Merchant's improper use of the Merchant Portal.
- 5.5. The Service Provider shall not be liable for any delay in settlement if such delay is caused by the Merchant's provision of incorrect Bank account details, the Merchant's delayed notification of changes to its Bank account details, and/or a technical malfunction on the part of the Acquiring Bank.
- 5.6. The Service Provider shall not bear any liability whatsoever for any damage suffered by third parties arising out of the Merchant's breach of any obligation undertaken under any transaction.
- 5.7. The Service Provider shall not be held responsible for damage caused to Users or third parties due to the Merchant's default on his/her/its liabilities in any deal.

- 5.8. The Merchant shall be held responsible for the quality of Products/Services offered for sale, as well as for the content of any information provided to Users and the content of any information published by the Merchant on the Internet in connection with the sale of the Products/Services. In addition, upon the Service Provider's first demand, the Merchant shall immediately delete, remove, or disable access to any information relating to the Service Provider that has been published by the Merchant on the Internet.
- 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, Merchant Portal) 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 Platform 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 shall be released from their obligations under this Agreement to the extent that the failure to perform such obligations is caused by 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 shall become effective on the date of execution of Annex No. 1 and shall remain 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 Commission Fees 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 15 (fifteen) calendar days 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 shall be entitled, with immediate effect, without prior notice to the Merchant and without incurring any liability whatsoever, to:
 - 7.4.1. Suspend and/or terminate this Agreement if the Merchant breaches any obligation provided for under this Agreement and/or the Service Provider has a suspicion that the Merchant is engaging in fraudulent and/or suspicious activities and/or in cases expressly provided for by law;
 - 7.4.2. Suspend and/or terminate this Agreement if, at any time during the provision of the Payment Service, the Merchant fails to provide, at the Service Provider's request and within the time period specified by the Service Provider, the information and/or documentation necessary for the provision of the Payment Service, including documentation relating to the Merchant's business activity.
- 7.5. Termination of this Agreement shall not release the Parties from the full and due performance and/or payment of any obligations assumed under this Agreement and/or imposed by applicable law.
- 7.6. 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 and/or Merchant portal 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 and/or Merchant Portal and/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 and/or Merchant Portal and/or delivering the notification to the Merchant.

- 7.7. The Service Provider may implement changes or additions to the conditions of the Agreement that benefit the Merchant without prior notice.
- 7.8. 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.
- 7.9. 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:
 - 7.9.1. For the purpose of delivering any notice, information, or documentation under this Agreement and/or its Annex(es), the Service Provider shall use the email address specified by the Merchant in Annex No. 1 and/or indicated in any document submitted or provided by the Merchant;
 - 7.9.2. 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;
 - 7.9.3. 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;
 - 7.9.4. Acceptance received through this method holds legal force and constitutes an integral part of this Agreement;
 - 7.9.5. Any electronic notice sent to the email address designated by the Party(ies) shall be deemed to have been duly delivered to the respective Party(ies).

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. 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.
- 8.3. 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.
- 8.4. In the event of a breach of these terms by any Party, the other Party is entitled to unilaterally terminate this Agreement at any time.

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 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.
- 10.2. 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.
- 10.3. 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.

- 10.4. The failure of one of the Parties to exercise any right granted by the Agreement does not constitute a waiver of that right.
- 10.5. 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.
- 10.6. 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.
- 10.7. All conditions and provisions of the Agreement extend to and are binding upon the legal successors, heirs, representatives, agents, and employees of the Parties.
- 10.8. The Merchant consents that during the term of this Agreement the Service Provider shall be entitled to request and obtain from the Acquiring Bank and/or any national and/or international authority/agency, including but not limited to the LEPL Public Service Development Agency, any data, information and/or documentation required for the verification/identification of the Merchant.
- 10.9. 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.
- 10.10. Any payment made using a Digital Wallet with a Partner Banks (Debit Friendly) card shall be deemed and processed as a payment made with other Georgian Banks (Debit Domestic) card. In such cases, the applicable Transactional Commission Fee shall be the Transactional Commission Fee specified in Annex No. 1 for payments made with cards issued by other Georgian Banks (Debit Domestic).
- 10.11. The Service Providers's supervisory authority is the National Bank of Georgia, detailed information about which is available on the following website: www.nbg.gov.ge; address: No. 2 Sanapiro Street, 0114, Tbilisi, Georgia.
- 10.12. Please review consumer-relevant information on the website of the National Bank of Georgia at www.nbg.gov.ge/cp and via the hotline: (032) 2 406 406.
- 10.13. Agreement is executed in the English language.

Annex No. 2

1. The following information must be clearly and prominently displayed on the Merchant's Platform, and the User must review and/or agree to such information before purchasing the Products/Services:
 - 1.1. The Merchant's full legal name, registered address, actual address (if different from the registered address), telephone number and email address;
 - 1.2. The name, full description and price of the Products/Services;
 - 1.3. The price and terms of delivery of the Products/Services (including transportation, shipment, installation and other related services);
 - 1.4. The terms and procedures for payment of the price of the Products/Services;
 - 1.5. The terms for returning the Products/Services (including the price paid for the Products/Services) or the User's rights to reimbursement of costs incurred in the event of cancellation of the order;
 - 1.6. Information/provisions regarding compliance with the legislation applicable to the Merchant's business activity;
 - 1.7. Privacy Terms/Policy;
 - 1.8. Information security Terms/Policy.
2. Following the delivery of the Products/Services, an Act of Acceptance must be executed, which shall include identification of the recipient and confirmation of acceptance by the parties through their signatures on the Act of Acceptance.
3. At the time of the User's registration on the Merchant's Platform or prior to the transaction, the User's details (name, surname, telephone number, etc.) must be provided. The Merchant must retain such data/information for 180 (one hundred eighty) days from the date of the transaction and provide it to the Service Provider upon request.
4. The Service Provider's and International Payment Scheme(s)' logo(s) (trademarks) must be displayed in a prominent place on the Merchant's Platform in their registered form (without modification).

Annex No. 3
Payment Services through Open Banking

This Annex governs the terms and conditions of the additional service provided under the E-Commerce Service Agreement, namely payment services through Open Banking (hereinafter referred to as the “**Open Banking Service**”), and applies only to Merchants that, in accordance with Annex No. 1, use payment services through Open Banking.

1. The terms set out below shall have the following meanings:
 - 1.1. **User/Payer** - The end user initiating payments via Open Banking;
 - 1.2. **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 Users' Bank accounts;
 - 1.3. **Settlement Scheme for Open Banking Services:**
 - 1.3.1. **Standard Settlement Scheme** - the amount(s) of transaction(s) executed through Open Banking shall be credited to the Merchant's bank account specified in Annex No. 1 no later than the second Business Day, less the transaction fee;
 - 1.3.2. **Direct Settlement Scheme** - the amount(s) of transaction(s) executed through Open Banking shall be credited to the respective bank account(s) specified in Annex No. 1 in full. The Merchant shall pay the transaction fee to the Service Provider monthly, based on an invoice submitted by the Service Provider to the Merchant at the end of the relevant billing month, within 5 (five) Business Days from the date of submission of such invoice.
 - 1.4. **API** - Application Programming Interface, enabling technical integration between the Merchant and the Service Provider.
2. **Key Terms of the Open Banking Service**
 - 2.1. The Service Provider enables the Merchant to accept payments through Open Banking, allowing Users to initiate direct Bank transfers, from Users' Bank accounts. This service provides a secure, efficient payment solution while ensuring compliance with relevant regulations.
 - 2.2. The fee for Open Banking Services for each successfully executed transaction and the respective settlement scheme shall be specified in Annex No. 1 to the Agreement.
3. **The Service Provider shall:**
 - 3.1. Through a single API integration, provide the Merchant with a Payment Initiation Service (PIS), enabling the User/Payer to initiate payments from different Banks for the purpose of purchasing the Merchant's Products/Services, in accordance with the legislation of Georgia;
 - 3.2. Ensure the secure transmission and processing of payment requests in compliance with applicable Legislation;
 - 3.3. Provide real-time transaction status updates and reporting tools for the Merchant, enabling access to transaction Information.
4. **The Merchant shall:**
 - 4.1. Carry out all necessary technical updates and/or changes within the Merchant's Platform to maintain the continuity of the API functionality;
 - 4.2. Comply with all applicable legislation when processing payments made through Open Banking;
 - 4.3. Act in accordance with the Georgian Data Protection Legislation and ensure the protection of the rights of the data subject(s).

Annex No. 4
Data Processing Agreement

This Agreement is concluded between the Merchant and the Service Provider and aims to regulate the relations related to data processing and protection within the framework of the E-Commerce Service Agreement (hereinafter referred to as the “Agreement”) concluded between the Merchant and the Service Provider. By this Agreement, the Parties agree as follows:

Purposes and Grounds for Data Processing	During the provision of payment services to the Merchant, the Service Provider processes data on the basis of the Agreement for the purpose of enabling the Service Provider to provide payment services to the Merchant, which allows customers/payers to perform payment transactions on the Merchant’s platform for the purchase of relevant goods and/or services.
Legal Grounds for Data Processing	<ul style="list-style-type: none"> ➤ Performance of the obligations of the Service Provider under the Agreement; ➤ Legitimate interest of the Merchant to receive the service; ➤ Interest of the User/Payer to perform an online payment transaction for the purchase of goods/services.
Duration and Frequency of Data Processing	<ul style="list-style-type: none"> ➤ For the duration of the main Agreement and/or within the timeframes established by regulatory authorities and applicable legislation; ➤ On a daily basis, simultaneously with the execution of payment transactions by payers.
Data Subjects	<ul style="list-style-type: none"> ➤ Users/Payers of the Merchant; ➤ Founders, management and authorized representatives of the Merchant.
Categories of Data Processed	Name, surname, bank account number, the first 6 and last 4 digits of the bank card number, email address, IP address, country, chargeback request history and information about the cardholder indicated during the chargeback process, including but not limited to phone number, as well as data required under the legislation of Georgia in connection with payment services.
Location of Data Processing	Georgia, Germany, and locations of the relevant International Payment Schemes.
Categories of Third Parties to Whom Personal Data May Be Transferred	Acquiring bank, International Payment Schemes, Subsidiary companies of TBC Bank Group PLC, Contractors of the Service Provider involved in the provision of payment services.
Obligations of the Parties in Personal Data Processing	Each Party shall process the other Party’s personal data fairly and lawfully, in accordance with the instructions defined by the Agreement and this Annex. Each Party shall fully comply with the requirements established by the Law of Georgia on Personal Data Protection, including but not limited to the conditions set forth in Article 36 of the Law.
Termination of Data Processing and Data Destruction	<p>Each Party shall:</p> <ul style="list-style-type: none"> ➤ Upon the request of the other Party, at any time, cease the processing of data and immediately, but no later than 15 business days, return to the Party and delete/destroy, without the possibility of recovery, the personal data transferred to it and any copies thereof, or store such data in a depersonalized form. This provision shall not apply to data that has been shared within the framework of the Agreement during the Merchant onboarding process, is related to incidents that occurred within the scope of the Agreement and/or must be retained by the Service Provider under Georgian or international legislation or based on the request of a regulatory authority; ➤ Obligations related to the processing of personal data shall remain in force even after the termination of contractual relations between the Parties for as long as either Party retains access to the personal data transferred by the other Party. This provision shall not be interpreted as granting either Party the right to retain access to personal data obtained under the Agreement after the termination of contractual

	relations, except where applicable legislation or a regulatory authority requires the retention of such data.
Restriction of Persons with Access Rights	<p>Both Parties shall:</p> <ul style="list-style-type: none"> ➤ Act in accordance with data protection legislation (including international regulations) and ensure the protection of data subject rights. ➤ Limit access to personal data only to those persons who have received appropriate prior instructions regarding data protection and processing, who require access to the data for the performance of their duties, understand the obligation to maintain confidentiality and security of the data, and ensure the protection of such confidentiality and security, including after termination of their employment.
Sub-Processor	<ul style="list-style-type: none"> ➤ Either Party may delegate, in whole or in part, the obligations assumed under this Annex to a sub-processor without the prior written consent of the other Party if such delegation arises from the business activities of the respective Party and is necessary for its operations. The Parties acknowledge that within the framework of this Agreement the Merchant is aware and does not object that the subcontractors and therefore sub-processors of the Service Provider include subsidiary company/companies of TBC Bank Group PLC. ➤ Either Party shall have the right to verify the organizational and technical measures of the sub-processor, including compliance with security measures, and ensure that the sub-processor has the technical capability to fulfill the obligations provided under this Annex. ➤ The engagement of a sub-processor in data processing does not release the Party from its obligations and does not limit its liability for damages resulting from a breach of such obligations.
Data Security	<ul style="list-style-type: none"> ➤ Each Party shall Comply with security measures determined by the other Party and by applicable Georgian legislation and ensure the security, integrity and confidentiality of personal data; ➤ Each Party shall Implement appropriate technical and organizational measures to prevent possible and accompanying risks related to data processing, including unlawful processing, accidental loss, destruction, or deletion of personal data; ➤ When determining the necessary organizational and technical measures for personal data security, each Party shall consider: categories and volume of personal data; purpose, form and means of data processing; potential risks to the rights of data subjects. Each Party shall periodically assess the effectiveness of the technical and organizational measures implemented to ensure personal data security and, where necessary, implement additional or updated protective measures; ➤ Each Party shall ensure that any employee involved in data processing and/or having access to personal data does not exceed the scope of granted authority and maintains the secrecy and confidentiality of personal data. This obligation shall remain in force even after termination of employment; ➤ Each Party shall determine access levels to personal data according to employees' responsibilities and take appropriate measures to prevent, detect and eliminate unlawful data processing, including informing employees about personal data security requirements; ➤ Each Party shall be able to demonstrate compliance with this Annex and applicable data protection legislation.
Incident Response	<ul style="list-style-type: none"> ➤ Each Party shall notify the other Party immediately upon discovery of an incident, but no later than 48 hours, in writing via email. ➤ Each Party shall take all necessary measures to eliminate and remedy the incident, document all measures taken, and inform the other Party accordingly.



Monitoring	➤ Each Party shall have the right to request information from the other Party in advance regarding data processing in accordance with data protection legislation and to monitor the processing activities carried out by authorized persons.
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Consent to Obtain / Share Merchant Data and Documents

The authorized representative of the Merchant confirms that they consent to the collection and sharing of the Merchant's and its related persons' personal data/documents, to the extent necessary, from financial institutions within the TBC Group or the sharing of such data with them for the purpose of complying with legislative requirements, including the Law on Facilitating the Prevention of Money Laundering and Terrorism Financing, and for providing efficient and uninterrupted services to the Merchant.

The authorized representative of the Merchant confirms that they are informed that they and/or persons related to the company have the right to withdraw this consent at any time using any of the methods specified in Tpay LLC's Privacy/Personal Data Protection Policy, including: calling the hotline (032) 500 01 02, sending a request to compliance@fiitt.com or visiting the office.