



Terms and Conditions

PAYDOO TERMS AND CONDITIONS

General Terms & Conditions

1. Definitions and interpretation

1.1. Definitions

1.1.1. The following capitalized definitions when used in this Agreement shall have the following meanings:

- (a) Agreement shall have the meaning set out in Article 2.1.2;
- (b) Agreement Form shall mean special terms and conditions agreed between Paydoo, Principal Member and the Contractual Partner;
- (c) Authorisation shall mean a process verifying that the Payment Card is valid, that there are sufficient funds to make the Transaction, that the Payment Card is not blocked, and that the amount for the Transaction will be reserved;
- (d) Business Day shall mean a day when banks are generally open for business in Germany;
- (e) Card Organisations shall mean the organisations that establish the international rules for payment systems and which have issued Paydoo licences for acquiring payments made using Payment Cards, e.g. MasterCard Worldwide, Visa Europe, Japanese Credit Bureau (JCB), UnionPay International and American Express Limited;
- (f) Card Data shall mean the data used to identify a Payment Card, e.g. the card number, expiry date and the Payment Card's Security Code;
- (g) Cardholder shall mean the customer or third party utilizing the Payment Card or other Card Data to complete a Transaction with the Contractual Partner;
- (h) Card Not Present-Transactions shall mean Transactions that are performed through a payment solution in which the Payment Card's magnetic stripe or chip is not read, e.g. E-commerce and Mail and Telephone Orders;
- (i) E-commerce Payments shall mean Transactions that are performed using a payment solution in which the Cardholder orders and pays for the purchase online or through a web-shop;
- (j) Chargeback shall mean a Transaction that has been returned to the Contractual Partner by the card issuer in accordance with the Card Organisation rules;
- (k) General Terms & Conditions shall mean the terms and conditions set out herein and which forms a part of the Agreement. In the event of conflict between the General Terms & Conditions and the Special Terms and Conditions with regard to a specific situation, the Special Terms and Conditions take precedence;
- (l) Paydoo shall mean UAB Paydoo Payments, a limited liability company organized and existing under the laws of the Republic of Lithuania, company code 303227757, having its registered office at Lvovo str. 25, Vilnius, Lithuania;
- (m) Mail and/or Telephone Order shall mean a Transaction where the Cardholder provides their Card Data to the Contractual Partner over the phone or on a mail order form. The Contractual Partner then enters the Card Data into Paydoo's payment solution;
- (n) Contractual Partner shall mean a natural or legal person who has entered into the Agreement with Paydoo for the purpose of completing Transactions;
- (o) Contractual Partner's Instructions shall mean a Schedule to this Agreement that shall contain instructions to the Contractual Partner for acquiring Payment Cards, including but not limited to information on security and the requirements imposed by the Card Organisations issued by Paydoo available at www.paydoo.com;
- (p) Parties shall mean Paydoo, Principle Member and the Contractual Partner;
- (q) Payment Cards shall mean international payment cards which the Contractual Partner has entered into an Agreement with Paydoo and which are thus, specified in the Agreement Form, e.g. MasterCard, Maestro, Visa, Visa Electron, VPAY, JCB, UnionPay and American Express;
- (r) PCI DSS shall mean the Card Organisations' security standard, known as the Payment Card Industry Data Security Standard. Learn more at <https://www.pcisecuritystandards.org>;
- (s) Recurring Payments shall mean the Transactions completed automatically by the Contractual Partner with stored Card Data at regular intervals;
- (t) Rules shall mean the rules and regulations established by the Card Organisations, as they may be amended;
- (u) Security Code shall mean Payment Card security code (e.g. CVV2, CVC2, CID, PVV, PCSC) which appears inside or near the signature strip. The security code is made up of digits that appear after the card number or of parts of the card number, e.g. in a separate field, and typically consists of three digits. The Security Code on American Express cards comprises four digits appearing on the front face of the Payment Card, above the card number;
- (v) Services shall mean Payment Cards acquiring service;
- (w) Special Terms and Conditions shall mean the terms and conditions set out in the Agreement Form. In the event of conflict between the General Terms and Conditions and the Special Terms and Conditions with regard to a specific situation, the Special Terms and Conditions shall take precedence;
- (x) Terms and Conditions shall mean these General Terms and Conditions as previously defined;
- (y) Transaction shall mean the transaction between the Cardholder and the Contractual Partner resulting in the transfer of the agreed amount to the Contractual Partner by using a Payment Card on the Contractual Partner's online shop to purchase products and/or services sold by the Contractual Partner;
- (z) Transaction Data shall mean the data used to complete the Transaction. These include Card Data and other information received in connection with the Transaction, e.g. the Transaction amount and Transaction Date;
- (aa) Transaction Date shall mean the date on which the Transaction takes place. For Card Not Present-Transactions, the Transaction Date is the date on which the goods are dispatched or the service is delivered;
- (ab) Principal Member shall mean net-m Privatbank 1891 AG, Odeonsplatz 18, 80539 Munich, a company organized under the laws of Germany.

1.2. Interpretation

1.2.1. References to Sections and Articles, unless stated or the context required otherwise, shall be construed as references to Sections and Articles of these Terms and Conditions.

1.2.2. References to Schedules, unless stated or the context required otherwise, shall be construed as references to Schedules of this Agreement.

1.2.3. References to legal acts (if any) shall include references to any amendment, modification, extension, consolidation, replacement or re-enactment of any such legal act.

1.2.4. In these Terms and Conditions:

- (a) words importing the masculine gender include the feminine and the neuter and vice versa;

(b) words in the singular include the plural and vice versa;

(c) references to persons shall include legal persons, unincorporated associations and partnerships, in each case whether or not having a separate legal personality;

(d) words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation".

2. Scope of the Agreement

2.1. Scope of the Agreement

2.1.1. Together with the rest of the Agreement, these Terms and Conditions govern the relationship between the Contractual Partner and Paydoo regarding Paydoo's acquiring of the Contractual Partner's acceptance of transactions made through Card Not Present Transactions such as online on the Contractual Partners' websites, through Mail and/or Telephone Orders or as Recurring Payments using Payment Cards for which the Contractual Partner and Paydoo have entered into this Agreement.

2.1.2. In addition to these Terms and Conditions, the "Agreement" with Paydoo includes the Agreement Form, the Contractual Partner Instructions (if any), any price lists, and any other annexes, appendices or schedules entered into between the Contractual Partner and Paydoo. These documents are available on www.paydoo.com, or may be obtained by contacting Paydoo. However, the Agreement Form may only be obtained by contacting Paydoo.

2.1.3. The Agreement covers payments made using the Payment Cards that the Contractual Partner has chosen to accept as means of payment and which take place on the Contractual Partner's online shop, approved by Paydoo, or processed by the Contractual Partner regarding orders accepted online, by e-mail or phone. The Agreement establishes the terms and conditions that apply to Transactions in the Contractual Partner's approved payment solutions.

2.1.4. The Contractual Partner is responsible for ensuring that the Contractual Partner's sales and all Transactions are completed in accordance with relevant domestic and international laws, rules and regulations, including by ensuring that the products/services sold are allowed under applicable law.

2.1.5. The Contractual Partner may only use the Agreement for payments for activities, products or services that have been registered with and approved by Paydoo as of the execution of this Agreement.

2.2. Limitations

2.2.1. The Contractual Partner must not use the Agreement for the following purposes:

- (a) to complete payments originating from sales or activities offered by other parties (than the Contractual Partner);
- (b) to complete payments on the Contractual Partner's online shops other than indicated by Paydoo by executing this Agreement or on the same online shop but accessible by another URL address, not approved by Paydoo in advance;
- (c) to complete payments that are subsequently forwarded to other parties, e.g. by assigning its receivables from Paydoo to other parties;
- (d) activities that may harm Paydoo' and/or the Card Organisations' brand and image;
- (e) morally or ethically dubious purposes, or purposes which in any way violate applicable law, rules and regulations;
- (f) the sale of products and/or services, the sale of which has not been approved by Paydoo (i.e., sale of such products and/or services is not the principal business (and approved by Paydoo) of the Contractual Partner);
- (g) the sale of products and/or services that are required a prior obtained license and which the Contractual Partner does not have irrespective if sale of such products and/or service is a part of principal business of the Contractual Partner;
- (h) the sale of goods or services from industries that are on Paydoo' list of prohibited industries or that are prohibited by the Card Organisations or by applicable laws;
- (i) the sale of goods and services which infringes intellectual property rights.

3. General requirements applicable to the Contractual Partner

3.1. General

3.1.1. By executing the Agreement, the Contractual Partner hereby confirms that the Contractual Partners understands that the execution of this Agreement shall be subject to the results of the Contractual Partner's assessment, including, but not limited to, Contractual Partner's risk assessment, that shall be performed before the execution of this Agreement.

3.1.2. By executing the Agreement, the Contractual Partner confirms that the Contractual Partner complies with Paydoo' requirements that are obligatory for the execution of this Agreement. Notwithstanding the foregoing, the Contractual Partner confirms that the Contractual Partner understands that the Contractual Partner must comply with the requirements (that are subject to execution of this Agreement), i.e. regarding Contractual Partner's website, business activities, provision of information on transactions during each day of this Agreement and that failure to meet such requirements shall be subject to unilateral termination with an immediate effect of this Agreement.

3.1.3. The Contractual Partner hereby confirms that the Contractual Partner understands that Paydoo shall be entitled to request the Contractual Partner provide information required to assess the risk of the Contractual Partner and/or information required for Paydoo to fulfil its obligations under the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania. The Contractual Partner hereby confirms that the Contractual Partner understands that Paydoo shall have the sole discretion to request the Contractual Partner to provide additional information, i.e. not indicated in these Terms and Conditions, if such information shall be required to perform risk assessment of the Contractual Partner or to fulfil Paydoo' obligations under the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania and thus, the Contractual Partner must to submit such information without a delay, within a term specified by Paydoo in the request for such additional information. Failure to meet the foregoing requirements and remedy it within the additional term indicated by Paydoo in writing shall be considered as the material breach of the Agreement and shall be subject to unilateral termination with an immediate effect of this Agreement.

3.2. Contractual Partner's website

3.2.1. By executing this Agreement, the Contractual Partner confirms that on the date of this Agreement the Contractual Partner's website is in compliance with the Rules and applicable laws, contains at least the following information and further confirms that such information shall remain as such on each day of the Agreement:

- (a) Contractual Partner's name, company registration number and registered office address (including country);
- (b) Contractual Partner's contact details, including e-mail, phone number and actual business address;

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- (c) e-mail address and telephone number for customer service or similar department and schedule of the availability of the customer service or similar department;
- (d) clear description of the products/services that the Contractual Partner sells;
- (e) clear prices (including any applicable taxes and/or fees and currencies of each and every product and/or service);
- (f) general terms and conditions (including the rules related to Cardholder's right of cancellation, delivery, payment and refund policy), as well as shipping costs;
- (g) privacy policy;
- (h) it must be evident that customers are able to pay using Payment Cards;
- (i) a "click to accept" button or another type of confirmation function on the website whereby the Cardholder is required to accept the general terms and conditions of the Contractual Partner;
- (j) trademarks of the Payment Cards that the Contractual Partner accepts as means of payment must be apparent. The trademarks must also be displayed in the place where the Cardholder chooses the payment method;
- (k) secure sockets layer on all pages where personal data of the Cardholder is collected; and
- (l) any export restrictions (if the products are shipped outside the Contractual Partner's business country).

3.2.2. In addition to the above, the Contractual Partner shall retain the title to the domain during the term of this Agreement.

3.2.3. The Contractual Partner confirms that the Contractual Partner understands that Paydoo shall be entitled to perform a check-up of the Contractual Partner's website anytime during the term of this Agreement without a prior notice to the Contractual Partner. If during such check-up, Paydoo establishes any deficiencies in the website and the Contractual Partner fails to cure such shortages within the term given by Paydoo in writing, such shortages shall be considered as material breach of the Agreement and Paydoo shall be entitled to terminate this Agreement with immediate effect. In such event the Contractual Partner should be obliged to reimburse all damages suffered by Paydoo because of such termination of the Agreement.

3.3. Information on the Contractual Partner

3.3.1. By executing this Agreement, the Contractual Partner hereby confirms that the Contractual Partner has submitted and will continue to submit the data, documents and/or information to Paydoo that Paydoo determines, in its sole judgment, is necessary to: (i) assess the Contractual Partner's compliance with Paydoo's requirements (subject to execution of this Agreement); and (ii) establish the risk level posed by the Contractual Partner. The Contractual Partner commits to provide any further data, documents and/or information to Paydoo as requested in order to re-assess Contractual Partner's compliance and the risk level posed by the Contractual Partner.

3.3.2. By executing this Agreement, the Contractual Partner hereby confirms that the Contractual Partner has submitted and will continue to submit the data, documents and/or information to Paydoo that Paydoo determines, in its sole judgment, is necessary to assess the ultimate beneficial owners, nominees or attorneys.

3.3.3. With regard to Arts. 3.3.1 and 3.3.2 of these Terms and Conditions, by executing the Agreement the Contractual Partner represents and warrants to Paydoo that the submitted documents, data and/or information are true and correct in all aspects on the date of this Agreement and shall remain as such on each day of the Agreement.

3.4. Changes in the Contractual Partner's circumstances

3.4.1. The Contractual Partner must inform Paydoo in writing of any change in the circumstances submitted to Paydoo during the Contractual Partner's evaluation process, the results of which is of the substantial significance with regard to execution of this Agreement, as stated in the Agreement Form itself, in this connection, the Contractual Partner must provide Paydoo with written notice of changes in:

- (a) control of the Contractual Partner;
- (b) ownership of 10% or more of the Contractual Partner or of the Contractual Partner's share capital;
- (c) Contractual Partner's management (including management board (if applicable), supervisory board (if applicable) and managing director), as well as authorized signatories;
- (d) changes regarding shareholders' agreement, partnership agreement (if applicable);
- (e) changes in Contractual Partner corporate documents, at least regarding changes of Articles of Association or other documents governing management of the Contractual Partner;
- (f) Contractual Partner's legal form (e.g. a change from a sole proprietorship to a private limited company etc.);
- (g) Contractual Partner's business;
- (h) contact details, including, but not limited to website address (URL);
- (i) changes in the Contractual Partner's financial standing, specifically including, but not limited, if the Contractual Partner fails to settle with its suppliers for more than one month or a claim is brought against the Contractual Partner in the amount not less than EUR 10,000 (or as otherwise set forth in the agreement) or bankruptcy proceedings are initiated against the Contractual Partner or Contractual Partner goes into liquidation;
- (j) changes regarding ultimate beneficial owners. In the event there are changes regarding ultimate beneficial owners, the Contractual Partner shall be obliged immediately, without undue delay to provide documents indicated in Art. 3.2.2 of the Terms and Conditions Agreement regarding ultimate beneficial owners;
- (k) any other change in the Contractual Partner's circumstances of relevance to the Agreement.

3.4.2. In addition to the above, the Contractual Partner must inform Paydoo if the Contractual Partner makes significant changes to its product and/or service range or its payment and/or delivery conditions.

3.4.3. The Contractual Partner hereby represents and warrants that the Contractual Partner understands that changes in accordance with this Section may result in a new risk assessment (as described in Art. 4 of these Terms and Conditions) and/or new, additional requirements that would require amendment of this Agreement or may be subject to termination of this Agreement.

3.4.4. Any changes in accordance with this Section must be submitted in writing, in a form satisfactory to Paydoo and specifically indicated in the Agreement Form. In the event the Contractual Partner fails to meet the form requirement, it shall be considered that the Contractual Partner failed to meet the Contractual Partner's obligations under Art. 3.4 of these

Terms and Conditions and such failure shall be considered as the material breach of the Agreement granting the right to Paydoo to terminate this Agreement with the immediate effect.

3.5. Performance of KYC requirements

3.5.1. Paydoo is an electronic money institution, holding an unlimited license issued by the Lithuanian financial supervisory authority Bank of Lithuania and thus, is obliged to comply with the requirements of the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania. Therefore, by fulfilling the requirements under the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania, Paydoo shall establish the identity of the Contractual Partner before the execution of the Agreement for the purpose of the foregoing law.

3.5.2. Considering Art. 3.5.1 of these Terms and Conditions, for the purpose of the establishment of the identity of the Contractual Partner under the requirements of the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania, Paydoo may request the Contractual Partner to submit other and/or additional information, data and documents than are set forth in these Terms and Conditions, as well as to fill in questionnaires and/or other documents submitted by Paydoo to the Contractual Partner and/or perform other actions that may be required to establish the identity of the Contractual Partner in order to comply with the applicable law.

3.5.3. Paydoo has regulatory obligations to confirm the identity of the Contractual Partner in accordance with the provisions of the Law on Prevention of Money Laundering and Terrorist Financing of the Republic of Lithuania. By executing this Agreement, Contractual Partner confirms the validity of its identity and its compliance with the provisions of applicable law. Paydoo reserves the right to re-confirm the identity of the Contractual Partner at any time during the validity of this Agreement and in connection to that, to request to submit to Paydoo additional information, data or documents, fill in documents and/or perform actions. Failure to comply with this requirement or the negative result of such re-establishment of the identity shall be subject to termination of this Agreement with an immediate effect.

3.6. Requirements regarding documents submitted by the Contractual Partner

3.6.1. For the purpose of this Agreement, the Contractual Partner must submit either originals or duly certified copies of the documents required to establish identity of the Contractual Partner or perform the risk assessment. Copies of documents that are issued outside the Republic of Lithuania must be duly authorized as required under Lithuanian law save for the exceptions that will be allowed by Paydoo in writing. Notwithstanding the foregoing, Paydoo shall retain the right to request to provide the original of the document if Paydoo shall have any doubts regarding validity and (or) legality of the document.

3.6.2.

3.6.3. All documents submitted by the Contractual Partner to Paydoo shall be true, effective and accurate on the date of the Agreement and shall remain as true, effective and accurate such on each day of the Agreement.

3.6.4. All documents must be submitted in English or Lithuanian language unless otherwise agreed with Paydoo, in writing. In the event of the translation of the documents, the translation must be duly authorized by the signature of the translator.

3.6.5. In the event the Contractual Partner fails to submit the documents that meets the above requirements, Paydoo shall be entitled to refuse to accept such documents and to not take into consideration the information consisting such documents. If the Contractual Partner fails to cure such shortages within the term indicated by Paydoo in writing and/or such failure possesses too high risk to Paydoo (i.e. it is not possible to attribute the Contractual Partner to higher risk group or it is not possible to establish the identity of the Contractual Partner in any other way or perform the assessment of the both foregoing), Paydoo shall be entitled to terminate the Agreement with immediate effect.

3.7. External suppliers

3.7.1. The Contractual Partner must inform Paydoo of any external supplier, e.g. gateway, web hosting service, payment solution provider that handles Card Data or which for other reasons has access to Card Data through the Contractual Partner. The Contractual Partner must also inform Paydoo of any change in its use of external suppliers.

3.7.2. The Contractual Partner is responsible for ensuring and shall ensure that all external suppliers that process Card Data on behalf of the Contractual Partner is registered by the appropriate Card Organisation and meet the requirements laid down in PCI DSS at all times.

3.7.3. The Contractual Partner bears the risk for the actions and omissions of any external suppliers, and must only use external suppliers that meet the security requirements established by Paydoo and/or the Card Organisations.

4. Risk assessment

4.1.1. For avoidance of any doubt, before execution of this Agreement Paydoo will perform risk assessment of the Contractual Partner based on information provided by the Contractual Partner (see Art. 3.2 of these Terms and Conditions) and other information obtained by Paydoo itself. Based on the results of the risk assessment, Contractual Partner shall be assigned to a risk group (i.e. low, medium or high).

4.1.2. Considering Art. 4.1.1 of these Terms and Conditions, Paydoo hereby reserves the right to perform a risk assessment of the Contractual Partner at any time, including by repeatedly obtaining any and all information indicated in Art. 3.2, specifically, but not limited to, credit information relating to the Contractual Partner, shareholders (or other form of equity-holders), ultimate beneficial owners, management (i.e. managing director, members of the management board and/or supervisory board, authorized signatories) and by requesting the disclosure of financial statements and other information required in order to perform an assessment of the Contractual Partner's creditworthiness and risk profile. Paydoo shall have sole discretion to request part or all information indicated in Art. 3.2 of these Terms and Conditions. In addition, Paydoo hereby shall be entitled to request additional information (i.e. not indicated in Art. 3.2 of these Terms and Conditions) that Paydoo deems necessary to perform risk assessment by indicating in writing the reasons of such request.

4.1.3. The Contractual Partner shall be obliged to inform its shareholders (or other form of equity holders), ultimate beneficial owners, managing director, members of management board and/or supervisory board and authorized signatories that they may be included in a risk assessment of the Contractual Partner performed by Paydoo for the purpose of this Agreement.

4.1.4. If, on the basis of the risk assessment fee that the Contractual Partner will be required to pay;

- (e) make other requests or determinations as Paydoo deems necessary, in its sole judgment;
- (f) amend or terminate the Agreement.

4.1.5. As part of ongoing risk assessment, Paydoo, the Card Organisations or a representative of either a Card Organisation or Paydoo may conduct an unannounced physical inspection of the Contractual Partner's premises, URL or application from which the products/ services are

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sold to the extent they are relevant to this Agreement, which may include a security assessment and/or a general assessment covering the following areas:

- (a) Contractual Partner's servers and stored data;
- (b) Contractual Partner's processes and procedures;
- (c) Contractual Partner's compliance with all security requirements imposed pursuant to this Agreement;
- (d) The Contractual Partner must bear all reasonable costs associated with such an inspection.

5. Security requirements

5.1. Card Data

5.1.1. Card Data must only be used to complete Transactions and must not be used for any other purpose, e.g. establish the identity of the Cardholder etc.

5.1.2. The Contractual Partner must store all Card Data (that is allowed to be stored under the applicable law and this Agreement) in compliance with laws and PCI DSS, and in a proper manner, to protect it from unauthorized access and must inform all customers that their personal data, including Card Data, is passed to Contractual Partner's third party payment processors.

5.1.3. The Contractual Partner must store the Transaction documentation, for a minimum of as required by the Card Organisations or a minimum of 36 months to allow, among other things, for disputes by the Cardholder. Once the retention period has expired, the transaction documentation/ settlement documents must be destroyed in a suitable manner, cf. PCI DSS, in such a manner that unauthorised persons are unable to gain access to documentation containing data.

5.2. Compliance with PCI DSS requirements

5.2.1. The Contractual Partner shall be obliged to inform Paydoo in the event that the Contractual Partner handles/stores Card Data.

5.2.2. The Contractual Partner is subject to the requirements laid down in PCI DSS, and the Contractual Partner shall be responsible for all costs related to compliance with requirements in PCI DSS.

5.2.3. The Contractual Partner must present PCI DSS certificate in the form satisfactory to Paydoo. Examples are an approved "self-assessment form", a report of compliance (ROC) completed by a certified data security firm (Qualified Security Assessor) and a pass result for a vulnerability scan performed by a certified data security firm pursuant to Paydoo' and the Card Organisations' validation requirements. If the PCI DSS certificate provided by the Contractual Partner to Paydoo is not satisfactory, Paydoo shall be entitled to request Contractual Partner to perform another scan of the Contractual Partner's systems in order to ensure compliance with PCI DSS requirements.

5.2.4. For avoidance of any doubt, the Contractual Partners that do not handle and/or store Cards Data shall not be obliged to provide PCI DSS certificate unless otherwise would be required by the Card Organizations and / or by Paydoo. Under no circumstances shall the Contractual Partner store or allow the storing of the Security Code and (or) other sensitive Card Data once the Authorization is complete.

5.3. Compromising of systems

5.3.1. The Contractual Partner must inform Paydoo immediately of any unauthorized access or suspicion of unauthorized access to the Contractual Partner's systems containing Card Data as well as any compromising or suspected compromising of Card Data.

5.3.2. In the event the systems containing Card Data handled by the Contractual Partner or by the Contractual Partner's external suppliers are compromised, or reasonable suspected to be compromised, Paydoo reserves the right to impose charges on the Contractual Partner to the same extent as those imposed on Paydoo by the Card Organizations. In addition to the following, Paydoo shall retain a right to require the Contractual Partner to introduce additional security solutions in order to avoid any future compromising of the Contractual Partner's systems. Paydoo shall be entitled (a) to either reassess the risk posed by the Contractual Partner and to move the Contractual Partner to another risk group (in such event Contractual Partner acknowledges that Contractual Partner may be categorized within a higher risk profile, requiring payment for any resulting increase in the cost of Services assessed to such Contractual Partner) or (b) to terminate the Agreement with an immediate effect.

5.3.3. The Contractual Partner shall be liable for any loss or damage incurred as a result of fraud, which may include and not be limited to the costs associated with the issuing of new Payment Cards, and the costs associated with any investigation required into the security breach or a suspected breach. The Contractual Partner is obliged to cooperate with and assist Paydoo, the data security firm chosen by Paydoo, the Card Organizations and any relevant public authorities in the event of any fraud, other compromise or suspected fraud or compromise.

5.3.4. During any investigation, Paydoo shall be entitled to suspend its Services until such investigation is over. For avoidance of any doubt, Paydoo shall not be responsible for any loss of the Contractual Partner incurred in relation of such suspension of its Services.

6. Technical integration

6.1. Integration

6.1.1. In order for the Contractual Partner to benefit from the Services, Paydoo shall integrate the Contractual Partner's online shop with Paydoo' payment solution.

6.1.2. The Contractual Partner shall have no right to amend, adjust, and/or develop additional functionalities or in any way augment, interfere or tamper with Paydoo' payment solution. If the Contractual Partner shall require any such amendment, adjustment or assistance of any kind, the Contractual Partner must immediately contact Paydoo in writing and request assistance and advisement of the required process to address the issue then outstanding. The Contractual Partner confirms that it shall follow any such advisement provided by Paydoo.

6.1.3. Paydoo shall be entitled to request the Contractual Partner to introduce IT solutions in the Contractual Partner's systems if Paydoo determines, in its judgment, that such IT solution shall be required to ensure smooth performance of Paydoo' payment solution or that it provides increased security of the Contractual Partner's systems.

6.2. Maintenance

6.2.1. There are no warranties, written or oral, statutory, express, or implied, including without limitation, the warranties of Contractual Partnerability and fitness for a particular purpose. Paydoo shall undertake to provide the payment solution free from interference, error and other discrepancies, however, nothing in these Terms & Conditions shall create the obligation, direct or indirect on the part of Paydoo to do so. Paydoo shall not be liable for any damages resulting from any such interference, error or other discrepancy, except where it is the direct result of Paydoo' gross negligence or willful misconduct. In any such case, damages shall be subject to the contractual limitation on liability as set forth in Section 20.

6.2.2. In the event of any interference, interruption or error, Paydoo shall undertake commercially reasonable efforts to remove such interference and other discrepancies as soon as practically possible. Paydoo hereby shall undertake to inform the Contractual Partner of any known technical failures or potential technical failures of which Paydoo becomes aware affecting Paydoo' payment solution that may impact the Contractual Partner's business along with any remedial actions as they occur.

6.2.3. Paydoo reserves the right to change the payment solution, the products and services related thereto and any technical aspect thereof without constrain and at any time. Should any modifications be required in regards to the integration to the Contractual Partner's online shop, such modifications shall be made by Paydoo or Paydoo' appointed service provider. Paydoo shall notify the Contractual Partner regarding any such modifications at the Contractual Partner's e-mail address indicated in the Agreement Form.

7. Authorisation

7.1.1. The Contractual Partner must authorize all Transactions.

7.1.2. The Security Code must be used for all Transactions.

7.1.3. The entire purchase amount (the total amount) must be authorized as a single amount, and the Contractual Partner must not divide the amount across several Transactions on the same Payment Card.

7.1.4. If the Contractual Partner's Authorisation request is rejected, the Contractual Partner must not complete the Card Payment, irrespective of the amount.

7.1.5. The Authorisation Code must be included in the Transaction Data sent to Paydoo.

7.1.6. The Contractual Partner must not accept Authorisation Codes from Cardholders or third parties, but only from Paydoo or systems approved by Paydoo. The Contractual Partner must not request or obtain Authorisation at the request of a third party.

7.1.7. An Authorisation Code is no guarantee that Paydoo will accept the Card Payment, nor is it a confirmation of the Cardholder's identity; it merely confirms that the Payment Card is not blocked and that there are sufficient funds in the account to cover the amount at the time of Authorisation.

7.1.8. If the Contractual Partner makes use of Pre-Authorisation functionality, the Contractual Partner is obliged to inform the Cardholder of the amount Authorised.

7.1.9. If the Card Payment is not carried out, Authorised amounts must be reversed within 24 hours of cancellation of the purchase. If the final transaction amount is less than the amount that was originally Authorised, the excess Authorised amount must be reversed immediately. Authorised amounts that are not reversed must correspond to the final transaction amount.

7.1.10. The Contractual Partner must not perform Authorisations in order to validate the Card's status, but for only to complete Card Payments for transactions.

8. Approved currencies

8.1.1. Transactions may be only performed in the currencies stated in the Agreement Form.

9. Payment for Services

9.1. Pricing

9.1.1. The prices payable by the Contractual Partner to Paydoo shall be indicated in the Agreement Form. Paydoo shall be entitled to unilaterally change prices payable for the Services as set forth in Art. 17 of these Terms and Conditions.

9.2. Settlement

9.2.1. The applicable settlement period shall be indicated in the Agreement Form. However, the settlement may be delayed in the following cases:

- (a) in connection with the public holidays;
- (b) additional verification of the Transaction is required;
- (c) the Transaction is disputed by the Cardholder;
- (d) there is a reasonable threat that the Transaction shall be refunded;
- (e) there is suspicion of money laundering or terrorist financing; or
- (f) in any other cases specified in the Agreement Form.

Notwithstanding the foregoing, Paydoo shall retain sole discretion to delay and/or withhold settlement on case by case. In such event, Paydoo shall issue to the Contractual Partner a notice in writing indicating the grounds of the delay and indicating the term of the settlement (if that would practically possible). However, in any event Paydoo shall put all reasonable efforts to clear the situation that resulted the delay as soon as practically possible and not to unreasonably postpone settlement with the Contractual Partner.

9.2.2. Paydoo shall hold a rolling security deposit of a percentage of the daily settlement value in the amount that Paydoo determines in its sole judgment to be necessary to reserve against risk and that may be used for Chargebacks, fraudulent payments, cancellation of the of Transactions, fines or any other payments that the Contractual Partner would owe to Paydoo and that Paydoo incurs in connection with processing Contractual Partner's Transactions. The reserve amount and the collateral required are subject to change as Paydoo determines, in its sole judgment.

9.2.3. Furthermore, Paydoo shall reserve all rights to withhold settlement if revenue should discontinue without the Contractual Partner having provided notice in this regard, or in the event of deviations relative to this Agreement, e.g., with regard to revenue, use of equipment and the products and services sold, etc.

9.2.4. Prices payable by the Contractual Partner to Paydoo shall be deducted from the funds acquired by Paydoo on behalf of the Contractual Partner. Paydoo shall settle with the Contractual Partner after all applicable prices (commissions, fees) have been deducted and thus, the Contractual Partner shall have no obligation to make any payments to Paydoo for the Services save for the cases indicated in the Agreement.

9.2.5. Paydoo shall transfer the settlement amount directly to the bank account stated in the Agreement Form. The Contractual Partner shall inform Paydoo of any changes to the payment details as soon as practically possible but no later than within 5 (five) Business Days from the occurrence of such changes. In the event of the Contractual Partner's failure to inform of such changes, Paydoo shall be deemed to have duly settled outstanding amounts in full in timely manner and shall not be obliged to transfer any amounts to another account of the Contractual Partner.

9.2.6. Paydoo' bank account details shall be indicated in the Agreement Form, which is subject to amendment.

9.2.7. Paydoo shall send a settlement notification to the Contractual Partner identifying the settled amounts and dates. Such notification shall be sent to the Contractual Partner's e-mail address indicated in the Agreement Form.

9.2.8. The Contractual Partner must verify that settlements by Paydoo are received and that they are correct. The Contractual Partner must submit a written complaint to Paydoo if

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settlement has not taken place within one month of the date agreed and Paydoo has not indicated the Contractual Partner in writing that the delay shall occur.

9.2.9. The Contractual Partner must verify that settlement is received and that the amount is correct. The Contractual Partner must submit a written complaint to Paydoo within one month from the date of the Transaction occurred, in the event of a claim that settlement/payment was not received, and within one month from the date settlement/payment is received, in the case of amount errors. Such written notice must clearly indicate the relevant details of the complaint in question. For avoidance of any doubt, if no complaint shall be received within the indicated term, it shall be considered that the Contractual Partner verified all payments as correct.

9.2.10. If the Contractual Partner has received a payment to which it has no legal claim (regardless of whether such error is attributable to Paydoo), this amount must be returned to Paydoo immediately.

9.2.11. Notwithstanding Art. 9.2.4 of these Terms and Conditions, the Contractual Partner may be obligated to make payments to Paydoo, e.g. regarding Chargebacks, fraudulent payments, cancellation of the Transactions, fines or any other reasonable payments. In such event Paydoo shall issue a separate invoice regarding such outstanding payments. Invoices shall be issued to the Contractual Partner by e-mail to the address indicated in the Agreement Form. Contractual Partner shall be deemed to have received the invoice on the next Business day.

9.2.12. In the event that there is insufficient amounts available for setoff, (i) amounts related to Chargebacks, fraudulent payments and fines are due and payable within 5 (five) Business Days and (ii) invoices pertaining to payment of general fees are due and payable within 20 (twenty) Business Days after the receipt of the respective invoice unless another payment term is expressly indicated in the respective invoice or agreed in the Agreement Form. These provisions shall not limit Paydoo's right to settle amounts outstanding from Contractual Partner by means of offset any amounts collected on Contractual Partners behalf. Contractual Partner shall have no right to make any deductions from amounts payable to Paydoo. Provided the Contractual Partner has not settled the issued invoice within 30 Business Days after the receipt of the respective invoice (or in accordance with the payment terms expressly indicated in the respective invoice or agreed in the Agreement Form), the Contractual Partner shall be considered as to be in the material breach of the Agreement and Paydoo shall have the right to immediately terminate the Agreement.

9.2.13. Notwithstanding anything to the contrary, including in regards to the payment of invoices within Art. 9.2.11 and 9.2.12, Paydoo shall be entitled to deduct its claims from the Contractual Partner security deposit and/or set off such amounts against the amounts otherwise payable to the Contractual Partner. In the event of set-off, the rest of the amount (if any) shall be transferred to the bank account of the Contractual Partner.

9.3. Late Payment

9.3.1. In the event of a failure to settle outstanding invoices in timely and due manner as indicated in these Terms and Conditions or as specifically agreed by the Parties in the Agreement Form, the Contractual Partner shall be obliged to pay default interest up to the maximum amount allowed by law (equal to 0.05% daily interest on the outstanding amount) until full and final payment to Paydoo.

9.3.2. For the avoidance of doubt, provision of Article 9.3.1 shall remain valid upon termination of this Agreement until full and proper settlement with Paydoo.

10. Relationship between Contractual Partner and Cardholder, crediting or cancellation of the transaction

10.1. Relationship between Contractual Partner and Cardholder

10.1.1. The Contractual Partner shall be responsible to complete the Cardholder's order in a timely and due manner and in the quality that is usually expected in connection with such services and/ or products. The Contractual Partner shall ensure the accuracy and appropriateness of the information provided to the Cardholder, including, but not limited to the information about the services and/ or products provided by and invoices issued by the Contractual Partner to the Cardholder.

10.1.2. The Contractual Partner shall receive and process any claims from the Cardholder relating to the Contractual Partner's services and (or) products. Such claims shall be settled directly between the Contractual Partner and the Cardholder, and should not involve Paydoo.

10.1.3. If for any reasons Paydoo has received a claim from the Contractual Partner's Customer and Paydoo shall be unable to reject the claim as unfounded, Paydoo shall withdraw the full amount plus any fees from the Contractual Partner's account, or set off it against Paydoo settlement to the Contractual Partner. If there are insufficient funds in the Contractual Partner's account, Paydoo may invoice the Contractual Partner.

10.1.4. The Contractual Partner shall submit all documents in relation to the claim if requested by Paydoo, including, but not limited, all documents related to the disputed Transaction. If the Contractual Partner failed to provide the requested documents to Paydoo by the time or in the manner specified by Paydoo in the request, Paydoo shall be entitled to chargeback the Customer and set off or deduct the charge backed amount against (from) the Contractual Partner's account with Paydoo.

10.1.5. The Contractual Partner shall, at the Contractual Partner expense, indemnify, defend and hold harmless Paydoo (including its officers, directors, employees, agents and service providers (if any)), its affiliates and clients against any loss, cost, expense or liability (including, but not limited to attorney's fees and awarded damages) arising out of claims that the Services or their use by the Contractual Partner, infringe or violate the rights of the Cardholder or any third parties associated to the Cardholder.

10.2. Crediting of Transaction

10.2.1. The Contractual Partner must only credit the Cardholder for the Transaction for the purpose of voiding a previous Transaction in whole or in part, e.g. if the Cardholder returns a purchased product. The credit transaction must be identifiable to the original transaction.

10.2.2. The credits of purchases must always be credited to the Card used for the purchase. The amount credited to the Cardholder must not exceed the total amount of the Transaction.

10.2.3. In the event of the credit transaction, Paydoo shall deduct from the Contractual Partner's account or set off the total amount of the credit and any other costs against future settlements to the Contractual Partner, or shall issue an invoice for the Contractual Partner pertaining to the credit. Previously calculated prices (commissions, fees) shall not be refunded in connection with such credits.

10.3. Cancellation of Transaction

10.3.1. In the event the Transaction shall be made in error, the Contractual Partner must cancel the Transaction if possible. If it is not possible to cancel the Transaction, the Contractual Partner must complete the credit transaction. If this is not possible, the Contractual Partner must contact Paydoo.

10.4. Fees for use of Payment Cards

10.4.1. If the Contractual Partner, acting in accordance with applicable legislation, charges a

fee for Transactions (surcharge), the Contractual Partner must inform the Cardholder accordingly before the transaction is completed.

10.5. Recurring Payments The terms of this section 10.5 apply to Recurring Payments in connection with E-commerce. Terms and Conditions also apply. In case of conflict between the Terms and Conditions and this Section 10.5, the terms of this section will take precedence. It is the Contractual Partner's responsibility to ensure that the transactions are marked correctly, including submitting the transaction indicator for recurring payments.

10.5.1. An agreement must be entered into between the Contractual Partner and the Cardholder giving the Contractual Partner permission to complete transactions with the Cardholder's Card Data. The agreement must include:

- (a) the Card number;
- (b) the Payment Card's expiry date;
- (c) information about the criteria for completion of transactions with the Cardholder's card number;
- (d) information about how a receipt will be provided/made available;
- (e) information about the Cardholder's liability;
- (f) information about the procedure for renewing or deleting the card number;
- (g) information about the procedure for discontinuing/terminating the subscription;
- (h) the Cardholder's acceptance of the customer terms and conditions, including:
 - (i) Acceptance of the criteria for completion of transactions with the Cardholder's Payment Card;
 - (ii) Acceptance of the amount;
 - (iii) Acceptance of the date for the charging of the Payment Card The period between the recurring transactions must not exceed 12 months.

10.5.2. The Security Code must under no circumstances be recorded or stored after Authorisation of the initial Card Payment.

10.5.3. The agreement on Recurring Payments must either be signed by the Cardholder or accepted directly on the Contractual Partner's website with subsequent written confirmation provided to the Cardholder. The terms and conditions and prices must be accessible to the Cardholder on sign-up.

10.5.4. Procedure for renewal and deletion of Card Data:

- (a) The Contractual Partner must employ a secure procedure for registering, renewing and deleting Card Data, and for handling expired Payment Cards;
- (b) The Contractual Partner's procedure for deleting Card Data must provide for the deletion of the information from the customer register immediately after the Cardholder makes a request to this effect;
- (c) The Contractual Partner must inform Paydoo if the Contractual Partner stops offering Recurring Payments.

11. Disputes

11.1.1. Paydoo shall provide Chargeback dispute service on the behalf of the Contractual Partners at prices indicated on the Agreement Form, as may be amended.

11.1.2. In the event Paydoo shall receive a dispute regarding a Transaction and Paydoo shall not be able to reject the dispute as unfounded, Paydoo shall withdraw the full amount plus any fees from the Contractual Partner's account, or set off such amount against the Contractual Partner's settlement from Paydoo. If there are insufficient funds in the Contractual Partner's account or insufficient revenue, Paydoo may invoice the Contractual Partner.

11.1.3. The Contractual Partner must respond to all Cardholder's disputes.

11.1.4. If Paydoo requests the Contractual Partner to submit documents, data and/or information in connection with a disputed Transaction or other Cardholder claim, the Contractual Partner must provide Paydoo with requested documents, data and/or information of the Transaction. Paydoo is not required to provide the Contractual Partner with documentation regarding the Cardholder's dispute. If the Contractual Partner failed to provide the requested documents to Paydoo by the time or in the manner specified by Paydoo in the request, Paydoo shall be entitled to Chargeback the Cardholder and set off or deduct the charged-back amount against (from) the Contractual Partner's account with Paydoo.

11.1.5. In the event Contractual Partner fails to submit documents, data and/or information regarding disputed Transaction within the time and manner indicated by Paydoo, in its sole discretion, may uphold the Chargeback and setoff or deduct the disputed amount against/from the Contractual Partner's account with Paydoo or invoice the Contractual Partner separately, which the Contractual Partner must pay within 5 business days.

11.1.6. Paydoo also shall be entitled to reserve the right to reverse Transactions that the card issuer has confirmed as being instances of fraud, provided that the Contractual Partner has not delivered the products or services.

12. Monitoring

12.1.1. Paydoo shall monitor the Contractual Partner's Transactions. Paydoo likewise monitors any Transaction reported as being a dispute, Chargeback or case of fraud.

12.1.2. The Contractual Partner will be contacted and the matter will be investigated if such monitoring reveals significant deviations from normal activity at the Contractual Partner or within the Contractual Partner's industry, or if Paydoo, for any other reason whatsoever, suspects that card fraud has occurred at the Contractual Partner, or if the reported level of fraud is higher than what Paydoo considers to be normal. In such cases, Paydoo shall be entitled, with immediate effect, to modify the settlement conditions, to withhold settlement, and/or to suspend or terminate the Agreement.

12.1.3. Paydoo may require the Contractual Partner to implement such measures as may be needed to reduce the number of fraudulent transactions, disputes, Chargebacks or credit transactions, etc. The Contractual Partner must act in accordance with Paydoo's instructions to limit fraud within the time limit specified.

12.1.4. If the number of disputes, Chargebacks, fraudulent transactions or credit transactions leads to additional costs for Paydoo, e.g. in the form of charges payable to one or more Card Organisations, Paydoo shall reserve the right to pass such costs on to the Contractual Partner.

13. Rights and obligations of the Parties

13.1. Rights and obligations of Paydoo

13.1.1. Paydoo shall be obliged:

- (a) to provide the Services indicated under the provisions of the Agreement Form, these Terms and Conditions and any other Schedules (if applicable);
- (b) to settle with the Contractual Partner in accordance with the Agreement;

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- (c) to regularly report to the Contractual Partner information on completed Transactions that include a reference for the Transaction, the transaction amount, the currency credited and the amount of any fees associated with the Transaction;
- (d) to comply with the provisions of the Agreement (including, but not limited to these Terms and Conditions) and in accordance with applicable laws, rules and regulations.

13.1.2. Paydoo shall be entitled to:

- (a) delay/withhold settlement in accordance with the provisions of the Agreement;
- (b) deduct/setoff prices payable to Paydoo by the Contractual Partner from the amounts acquired on behalf of the Contractual Partner;
- (c) block usage of the payment solution, in Paydoo' judgment, including, but not limited to:
 - (i) unauthorized and illegal usage of the payment solution;
 - (ii) illegal usage or disclosure of the Card Data or personal data of the Cardholders; or
 - (iii) suspicious and unusual payments activities.

13.2. Rights and obligations of the Contractual Partner

- (a) The Contractual Partner shall be obliged to: settle with Paydoo;
- (b) send transactions to Paydoo without undue delay and not send transactions to Paydoo for settlement before the products/services have been sent or delivered to the agreed recipient, unless Paydoo has given the Contractual Partner its written approval to accept prepayments;
- (c) send all transactions for settlement via the payment solution;
- (d) reconcile the payment solution on a daily basis if Transactions have been performed;
- (e) send all Transaction Data error-free;
- (f) use the Services in accordance with the applicable law and this Agreement;
- (g) accept Payment Cards at the Contractual Partner's online shop as has been agreed in the Agreement Form;
- (h) only use payment solution provided by Paydoo for acceptance of the payments by the Cardholders;
- (i) not use the Agreement for activities that may harm Paydoo' brand and image;
- (j) not use the Agreement for morally or ethically dubious purposes, or purposes which in any way violate applicable laws, rules and regulations;
- (k) not hack, improperly access or interfere with Paydoo' payment solution, other software and/or applications (if any);
- (l) inform Paydoo about any unauthorized access or attempt to access the Contractual Partner's system;
- (m) cooperate with Paydoo in relation to any dispute raised by the Cardholder;
- (n) provide any information requested by Paydoo for the purpose of provision of Services under the Agreement;
- (o) not use the Services for the performance of illegal or fraudulent activities;
- (p) not reveal Card Data and/or personal data of the Contractual Partner's Cardholders;
- (q) not use Card Data for other purpose than performance of the Transaction;
- (r) not store Security Code or other sensitive information of the Cardholders;
- (s) not accept payments or perform transactions on behalf of third parties;
- (t) not split the Transaction on several Payment Cards;
- (u) not use services identical or similar to the Services during the validity of this Agreement;
- (v) provide the services and/or products ordered by the Cardholder to the Cardholder in a timely and proper manner and of the quality generally expected in the provision of such products and/or services;
- (w) to act fairly and to comply with the provisions of the Agreement (including, but not limited to these Terms and Conditions).

13.2.2. The Contractual Partner shall be entitled to:

- (a) request Paydoo to provide Services within the terms and conditions under the Agreement; and
- (b) request Paydoo to settle with the Contractual Partner within terms and conditions under the Agreement.

14. Intellectual property rights

14.1.1. Paydoo (or Paydoo' third party vendor, as the case may be) shall be the owner of the payment solution, and other software and/or applications provided by Paydoo (or Paydoo' third party vendor, as the case may be). Proprietary rights and other intellectual property rights that may be attached to the payment solution and (or) other software and any other application shall belong exclusively to Paydoo or the relevant third party. All rights to the trademarks of Payment Cards that the Contractual Partner accepts as means of payment belong to the respective Card Organisations and/or to Paydoo, as the case may be. All rights to the trademarks of Paydoo' products belong to Paydoo.

14.1.2. This Agreement shall not be an author's agreement or proprietary rights agreement. The Contractual Partner shall gain no author's rights, proprietary rights or the rights attached to the author's rights or proprietary rights or any other rights that would constitute intellectual property rights in relation to the payment solution or other software and/or other application (if applicable) except the right to use the payment solution, other software and/or application as required under this Agreement.

14.1.3. Any payment solution, other software and/or application modifications that Paydoo or third party may develop during the term of this Agreement shall be safeguarded under provisions of Art. 14.

14.1.4. In relation to Articles 14.1.1 – 14.1.3, the Contractual Partner shall not:

- (a) make any copies of the payment solution, other software and/or applications other than permitted under this Agreement and to the extent that it is required to exercise the Contractual Partner's rights under this Agreement; nor
- (b) modify, adapt, reverse engineer, decompile or disassemble, create derivative works of, publish, distribute or commercially exploit the payment solution, other software and/or

applications or any content of the payment solution, other software and/or applications; nor

- (c) remove any copyright or proprietary notices on the payment solution, other Software and/or applications; nor
- (d) use, distribute or disclose confidential, personal or sensitive information within the content of the payment solutions, other software and/or applications without appropriate authority;
- (e) make any unlawful or unauthorized use of the payment solution, other software or other applications (including attempt to gain unauthorized access, introducing any computer virus or malware or inhibiting their operation).

14.1.5. In the event of any of the above situations indicated in Arts. 14.1.4(a) – 14.1.4(e) the Contractual Partner shall be liable to reimburse any direct and indirect damage and losses of Paydoo and/or third party related to such event. Notwithstanding the foregoing, any such event shall constitute a material breach of the Agreement and shall grant Paydoo the right to immediately terminate this Agreement irrespective of the terms and conditions of the termination indicated in this Agreement and to block any access to the payment solution, other software and/or applications if Paydoo shall consider that necessary to safeguard Paydoo or third party's intellectual property and to avoid any further damages and losses of Paydoo and/or third party.

14.1.6. The Contractual Partner is entitled to use the Payment Cards' trademarks in connection with its marketing of products and services that can be paid for using the Payment Cards. The Contractual Partner must clearly post the trademarks (logos) of the Payment Cards that it accepts as means of payment on its online shop. The trademarks must not be used for any other purpose. Images of Payment Cards used in marketing materials must not contain a valid card number or Cardholder name. The use of the trademarks must not violate the owners' rights to the trademarks and must not create the impression that the products and services are sponsored, produced, offered, sold or otherwise supported by Paydoo and/or the Card Organisations. The Contractual Partner has no other rights – such as ownership or intellectual property rights – to the trademarks beyond to the abovementioned right of use. All rights to the trademarks of Payment Cards that the Contractual Partner accepts as means of payment belong to the respective Card Organisations and/or to Paydoo, as the case may be. On expiry of the Agreement, the Contractual Partner must cease its use of the trademarks, including in signage, marketing on the Internet or via other media, or any other form of marketing.

15. Use of personal data

15.1.1. The Contractual Partner shall ensure that (i) Cardholders and users of Contractual Partner's website are properly notified in writing that their Card Data will be provided to third party providers, including but not limited to Paydoo and gateway providers, and (ii) any and all consents to obtain, manage, store or use in another way of personal data of the Cardholder holders of Payment Cards are obtained in a timely and due manner.

15.1.2. Contractual Partner declares, warrants and guarantees that:

- (a) Any personal data transferred to Paydoo and any other processing provider, including, but not limited to many gateway provider, is transferred in compliance with the Rules and applicable laws (which in all cases shall include associated rules and regulations);
- (b) Contractual Partner has the right to process and transfer such data to Paydoo and such transfer does not violate any rights or interest of Cardholders;
- (c) Contractual Partner has received any and all consents from Cardholders and/or has concluded necessary agreements with Cardholders allowing Contractual Partner to legally process the personal data of Cardholders and to transfer such personal data to Paydoo and to any other processing provider, including, but not limited to, any gateway providers. All such consents and/or agreements are valid and shall not have expired at the time the personal data is transferred to Paydoo;
- (d) Contractual Partner has duly and properly informed all Cardholders of the transfer of their personal data to Paydoo and of the purpose for such transfer;
- (e) Contractual Partner holds Paydoo harmless, agrees to indemnify Paydoo and assumes full liability for any and all claims from or disputes with Cardholders regarding the transfer of their personal data to Paydoo and Paydoo' processing of such personal data;
- (f) Contractual Partner hereby shall undertake to reimburse Paydoo for any direct and indirect damages and losses that Paydoo may suffer in relationship to improper, illegal or unlawful use of personal data of the Cardholders.

16. Assignment

16.1.1. Paydoo shall be entitled, without the Contractual Partner's consent, to assign the Agreement to a third party, whether in whole or in part. In such cases, the Agreement shall continue in force, without changes, with the new party entering into Paydoo' place as the contracting party.

16.1.2. The Contractual Partner shall not be entitled to assign or in any other way transfer the Agreement or any rights thereunder to a third party, whether in whole or in part without Paydoo' prior written consent.

17. Changes to the prices and to the Agreement

17.1.1. Paydoo may amend the Agreement (any of its Schedules), including prices, with a 30 (thirty) days written notice. Shorter notice shall be given if quicker modifications to the Agreement shall be objectively justifiable. Shorter notice may be given, if such modification is in response to requirements of public authorities or the Card Organisations, for security reasons, or in accordance with Paydoo' risk assessment or termination of the Agreement or otherwise shall be objectively justifiable. Notwithstanding the foregoing, Paydoo reserves the right to not inform the Contractual Partner on the changes that are favourable to the Contractual Partner or are not of the material effect. For the purpose of this Agreement, grammar and style changes, amendment of the mistakes, paraphrasing, changing order of the sentences, articles or sections or introducing new wording aiming to better understanding of the provisions of the Agreement provided that none of the aforementioned changes in any way reduce or limit rights of the Contractual Partner, or aggravate the Contractual Partner's situation shall be not be considered as having material effect.

17.1.2. Notice regarding amendment of the Agreement shall be issued by e-mail at the address indicated in the Agreement Form or separately provided by the Contractual Partner to Paydoo in writing. The Contractual Partner shall inform Paydoo of any changes to the Contractual Partner's e-mail address, and the Contractual Partner assumes liability for the Contractual Partner's non-receipt of a notice of contractual change in the event that the Contractual Partner has failed to inform Paydoo of a change in its e-mail address.

17.1.3. Paydoo expressly reserves the right to use its website to inform the Contractual Partner about any changes to the Agreement and posting of a notice on Paydoo' website shall be deemed a valid notification of such changes to the Contractual Partner. The Contractual Partner undertakes to regularly review Paydoo' website.

17.1.4. For avoidance of any doubt, the Contractual Partner shall have no right to amend the Agreement unilaterally, which shall be in a writing signed by both parties.

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17.1.5. The Contractual Partner Instructions published at www.paydoo.com are subject to change without notice if such change is due to changes in legislation or to requirements imposed by Card Organisations or public authorities. The Contractual Partner Instructions in force at any given time can be found at www.paydoo.com.

17.1.6. In the event the changes shall be made to the Agreement, such changes shall be considered to have been approved by the Contractual Partner unless such changes disadvantage the Contractual Partner and the Contractual Partner, acting prior to the date of effectiveness of the changes, shall inform Paydoo that the Contractual Partner shall not wish to be subject to the new terms of contract. For the sake of clarity, use of Services after new edition of the Agreement shall come into effect, shall be considered as the Contractual Partner's approval of the new edition of the Agreement (and the respective changes).

17.1.7. If the Contractual Partner so informs Paydoo in writing that the Contractual Partner does not wish to be subject to the new edition of the Agreement, the Agreement shall be considered to have terminated on the date on which the new edition of the Agreement shall enter into force. Prepaid monthly/annual subscriptions will not be refunded.

18. Non-disclosure

18.1. Parties shall be obliged to treat all information relating to the contractual relationship between the Contractual Partner and Paydoo as confidential. The duty of confidentiality shall apply unless otherwise agreed in writing and in cases where a party shall be required to disclose such information by law, regulation or a decision taken by public authority, or where the information in question shall be already publicly available and this fact cannot be attributed to the other Party's breach of contract.

18.1.1. Paydoo shall be entitled to disclose information about the Contractual Partner to the Card Organizations, the technical subcontractors and other companies, provided that such disclosure shall be required in order for Paydoo to fulfil its obligations under the Agreement.

18.1.2. Notwithstanding the above provisions, Contractual Partner hereby consents for Paydoo to refer to third parties the fact Paydoo has entered into business relationship with the Contractual Partner for Paydoo' marketing purposes and such disclosure of information shall not be considered as the breach of confidentiality clause. For the avoidance of doubt, no further other information regarding Parties' business relationship may be disclosed under this provision.

18.1.3. If the Agreement should cease to apply as a result of the Contractual Partner's material breach of the Agreement, or because the Contractual Partner has facilitated or aided and abetted fraud, Paydoo shall be obliged to report the Contractual Partner to the Card Organizations.

18.1.4. Section 18 shall apply during the term of this Agreement and shall continue to apply once the Agreement is terminated.

19. Representations and warranties

19.1.1. Each Party hereby represents and warrants to another Party that the following representations and warranties of the Party are true and correct in all aspects on the execution date of this Agreement and remain as such on date when this Agreement comes into force, as if made anew:

- (a) **Authorisations.** The Party has full right, power and authority (including decisions and consents from its bodies, creditors and authorities) required to execute this Agreement and perform the obligations indicated herein and all such decisions and consents are valid and enforceable. This Agreement constitutes valid and binding obligation of the Party, enforceable in accordance with its terms;
- (b) **Non-conflict.** Neither the execution of this Agreement nor the compliance by the Party with its terms and provisions will conflict with, or result in a breach or violation of any of the terms, conditions and provisions of (i) any permit, consent, decision, judgement, order, decree or ruling of any person, authority, organisation or dispute resolution body, to which the Party is subject; (ii) any transaction or commitment to which the Party is a party; or (iii) any applicable laws or laws of incorporation country;
- (c) **No proceedings.** There is no claim, action, suit, proceeding, arbitration, investigation or hearing, pending or threatened, by or before any authority or dispute resolution body against the Party that might adversely affect the ability of the Party to perform its obligations under this Agreement;
- (d) **Capacity.** The Party is either a duly established company and is not subject to bankruptcy, restructuring, insolvency, reorganisation, spin-off or liquidation under laws of incorporation country and no such bankruptcy, restructuring, insolvency, reorganisation, spin-off or liquidation is pending or threatened against the Party.

20. Liability

20.1. Liability, limitation of liability

20.1.1. Notwithstanding any other provisions of these Terms and Conditions that shall discuss the liability of Paydoo and limitation of liability, under no circumstances shall Paydoo be liable for any specific, indirect or incidental loss, operating losses, consequential damages, claims by third parties and/or lost data, profits, revenue, customers, goodwill or interest in any other circumstance.

20.1.2. Notwithstanding the foregoing and without thereby limiting liability, the Contractual Partner shall indemnify Paydoo for any losses or claims, including claims for damages, and for any complaints, legal proceedings or expenses (including, within reasonable limits, lawyers' fees), including but not limited to any fine or fee imposed on Paydoo as a result of the Contractual Partner's breach of and (or) failure to comply with the Agreement and (or) all relevant rules, regulations and legislation applicable to the Contractual Partner. The foregoing shall apply irrespective of the Agreement being terminated.

20.1.3. In no event shall Paydoo' total cumulative liability in the aggregate from any breach of the Agreement or for any claims under or in connection with the Agreement exceed (i) the amount Paydoo received from the Contractual Partner hereunder if this Agreement has been in effect for less than twelve (12) months, or (ii) the amount Paydoo received from the Contractual Partner hereunder during the last twelve (12) months of this Agreement, measured as of the date the liability accrues.

20.2. Force Majeure

20.2.1. Notwithstanding the foregoing, Paydoo shall not be liable for losses incurred as a result of failure to comply with its obligations in connection with circumstances beyond Paydoo control. Even in areas where stricter liability rules prevail, Paydoo cannot be held responsible for losses incurred as a result of:

- (a) failure of IT systems, inability to access IT access, damage to the data maintained in the IT systems as a result of any of the reasons listed below, irrespective of whether Paydoo or a third party is responsible for the operation of such systems;
- (b) a power supply failure or failure in Paydoo' telecommunications systems, legislative or administrative interventions, natural disasters, war, revolution, civil unrest, sabotage, terrorism or vandalism (including virus attacks and computer hacking);

(c) strikes, lockouts, boycotts or blockades, regardless of whether the conflict is directed against or was started by Paydoo or by Paydoo' organisation, and regardless of the cause of such conflict. The foregoing also applies if the conflict only affects portions of Paydoo and other circumstances that are beyond Paydoo' control.

20.2.2. Paydoo' exemption from liability in the event of force majeure does not apply if:

- (a) at the date of the Agreement Paydoo should have foreseen the circumstances giving rise to the loss, or if Paydoo should have been able to avoid or overcome the cause of the loss or consequences thereof by taking appropriate commercial precautions;
- (b) the legislation under all circumstances makes Paydoo liable for the circumstances giving rise to the loss.

20.3. Fines and fees charged by the Card Organizations

20.3.1. The Contractual Partner will indemnify Paydoo in respect of any fines and fees imposed on or any other claims brought against Paydoo by the Card Organizations as a result of any circumstances attributable to the Contractual Partner,

21. Termination of the Agreement

21.1.1. The Agreement shall come into effect on its execution date and continue for a period of three (3) years with automatic renewals for additional one (1) year terms, and unless otherwise shall be agreed in the Agreement Form or otherwise terminated by either Party in accordance with the terms of this Agreement.

21.1.2. Both Parties shall be entitled to terminate the Agreement with at least 6 (six) months written notice prior to the end of a term. Prepaid annual subscriptions or monthly fees are not refundable on termination of the Agreement.

21.1.3. If the Contractual Partner terminates the Agreement prior to the expiry of the term other than in accordance with Section 21.1.2, Contractual Partner shall pay Paydoo a termination fee equal to: 3x the highest aggregate monthly fees paid by the Contractual Partner during the term of the Agreement multiplied by the number of months remaining in the Agreement. Thus, if there are 12 months remaining in the term of the Agreement when Contractual Partner terminates and the highest aggregate monthly fees paid to Paydoo during the term of the Agreement was 10,000 Euro, then Contractual Partner shall pay the following termination fee: (10,000 X 3) X 12 = 360,000 Euros. If the Contractual Partner winds up its online shop, the Contractual Partner must not use the Agreement for Transactions. The Contractual Partner is required to inform Paydoo of any such winding-up, and to terminate the Agreement in accordance with the above provisions. The termination fee shall not be a penalty but an estimate of fees that Paydoo may lose as a result of Contractual Partner's early termination.

21.1.4. If Paydoo terminates the Agreement for cause then Contractual Partner shall pay a breach fee equal to 5% of the highest monthly volume charged during the term of the Agreement multiplied by 12. Thus, if the highest monthly volume charged during the term of the Agreement was 100,000 Euros, then Contractual Partner shall pay the following breach fee: 5000 X 9 = 45,000 Euros.

21.1.5. Paydoo shall have the right to obtain payment of any amounts required hereunder by offset of amounts held in any reserve, settlement or other bank account of Contractual Partner and by demand of immediately available funds payable within three (3) days of demand. The breach fee shall not be a penalty but an estimate of fees that Paydoo may lose and costs and fees that Paydoo may incur as a result of Contractual Partner's breach.

21.1.6. Paydoo shall be entitled, with immediate effect, to terminate the Agreement if:

- (a) at the date of the Agreement, the Contractual Partner provided inaccurate or incomplete information about the industry in which it is active, or about the Contractual Partner;
- (b) the Contractual Partner failed to provide information regarding changes after conclusion of the Agreement, cf. (Changes to the Contractual Partners circumstances);
- (c) The risk assessment of the Contractual Partner is unsatisfactory to Paydoo;
- (d) any of the Card Organizations requires Paydoo to suspend or terminate the Agreement;
- (e) there is a major change in Contractual Partner's circumstances, to the extent that if such circumstances existed before the or on the date of the Agreement, the Contractual Partner would have not passed Paydoo due diligence procedure and respectively the Agreement would have not been executed;
- (f) Contractual Partner is in material breach of the Agreement;
- (g) Contractual Partner does not comply to the security requirements;
- (h) Contractual Partner's breach of the Agreement continues, and such breach is not cured by the Contractual Partner within the time limit specified in writing by Paydoo;
- (i) The number of disputes in which the Contractual Partner shall be involved shall be disproportionately large;
- (j) The number of the refund/credit transactions or Chargeback transactions that Paydoo shall receive from the Contractual Partner shall be disproportionately large, in the judgment of Paydoo;
- (k) Contractual Partner's activities shall include illegal activities;
- (l) Contractual Partner fails to respond to Paydoo' request for information, or fails to implement the necessary precautions in the event of suspected fraud;
- (m) Contractual Partner becomes subject to debt collection action or shall be entered in debtors' register;
- (n) In Paydoo' opinion, the Contractual Partner's activities or actions shall be damaging or may damage the image/reputation of Paydoo;
- (o) In Paydoo' opinion, its exposure regarding the Contractual Partner's prepayments is too high, or deviates significantly from what was agreed on conclusion of the Agreement;
- (p) There is a change in control of the Contractual Partner or a change in the ownership of more than 10% of the Contractual Partner's share capital;
- (q) The owners or other persons associated with the Contractual Partner appear on European or American sanctions lists (e.g. OFAC's SDN list and the EU's list of economic sanctions or list of terrorists);
- (r) Contractual Partner is declared insolvent, becomes subject to debt relief proceedings, enters into composition proceedings or similar debt relief arrangements, is declared bankrupt, goes into liquidation, shall be subject to compulsory winding-up or otherwise ceases activities or commences cessation proceedings or enters into restructuring proceedings, unless the estate or the Contractual Partner undergoing restructuring is entitled to enter into the Agreement under the applicable legislation, and chooses to do so. At Paydoo' request, in its judgment, the estate is obliged to decide whether it wishes to enter into the Agreement within 24 hours.

21.1.7. The Contractual Partner shall be liable to reimburse all and any Paydoo' direct and indirect damages and losses that were suffered regarding termination of the Agreement on any of the grounds indicated in Art. 21.1.4.

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21.1.8. Paydoo may terminate the Agreement in the event any revenue from the Contractual Partner has stopped for 6 (six) months and Paydoo may reasonably suspect that Contractual Partner has terminated its business and Contractual Partner failed to respond to Paydoo's request regarding clarification of the Contractual Partner business.

21.1.9. Even if the Agreement is terminated, it shall remain valid in respect of outstanding claims at the time of the Agreement's expiry.

21.1.10. In the event of any termination or expiry pursuant to this Agreement for whatever reason, Paydoo may require the establishment of a bank guarantee or provision of other suitable security, or

21.1.11. may withhold an appropriate portion of the transaction amount in order to cover any disputes raised by card issuers/Cardholders. Paydoo determines the extent of such a bank guarantee or other security. Paydoo may refrain from settling submitted transactions until a bank guarantee or other security has been provided.

21.1.12. If the Contractual Partner is declared bankrupt, made subject to restructuring proceedings or debt relief proceedings, Paydoo may refrain from settling submitted transactions until the estate has joined as party to the Agreement and, if applicable, until such time as a bank guarantee has been established in favour of Paydoo.

22. General

22.1.1. Entire Agreement. This Agreement shall contain the entire agreement between the Parties hereto with respect to the relationship contemplated herein, and all prior negotiations, representations, agreements and understandings are merged into, extinguished by and completely expressed by it. The Parties shall execute any other instruments or documents or perform any other acts that shall be or may be necessary to effectuate and carry on the purposes set forth in this Agreement.

22.1.2. Exclusivity. The Contractual Partner shall not be entitled to enter into any other agreements with any other parties that shall provide to the Contractual Partner the same services as shall be provided by Paydoo under this Agreement or have the similar effect as under this Agreement.

22.1.3. Sub-contraction. Subject to Card Organisation rules, Paydoo shall be entitled to sub-contract any third party for the purposes of provision the Services under this Agreement.

22.1.4. Waiver. Any failure or delay by any Party in exercising any right or remedy in one or many instances shall not prohibit a Party from exercising it at a later time or from exercising any other right or remedy. No part of this Agreement may be waived, modified, amended, or supplemented in any manner whatsoever except by a written document signed by authorized officers of the Parties.

22.1.5. Invalidity. If any provision of this Agreement shall be found by any court or legal authority to be invalid, unenforceable or illegal, the other provisions shall remain valid and in force and, to the extent possible, the provision shall be modified to ensure it is valid, enforceable and legal whilst maintaining or giving effect to its commercial intention.

22.1.6. Effect. All provisions of this Agreement which by their nature shall be intended to continue shall survive termination, including terms relating to exclusions and limitations of Paydoo's liability, intellectual property restrictions and reimbursement of damages.

22.1.7. Accrue rights. Termination of this Agreement or the Services shall not affect accrued rights and obligations of Paydoo and the Contractual Partner except unless such rights were accrued unlawfully or in breach of this Agreement.

22.1.8. Enforceability. No provisions of this Agreements shall be intended to be enforceable by any other person other than the Parties of this Agreement.

22.1.9. Governing law. This Agreement shall be governed by the Lithuanian law and Lithuanian courts shall have jurisdiction to hear any disputes arising out of or in connection to this Agreement.

22.1.10. Counterparts. This Agreement may be executed in counterparts, all of which taken together will constitute one single agreement between the Parties.

22.1.11. Titles and Subtitles. Titles and subtitles used in this Agreement shall be used for convenience only and shall not be considered in the interpretation of this Agreement.

22.1.12. Conflict. In the event of any conflict and/or discrepancy between the General Terms and Conditions and the Agreement Form, the Agreement Form shall prevail.

22.1.13. Further Assurances. The Contractual Partner shall execute and deliver such other instruments and documents, and take such other actions, Paydoo Payments reasonably requests or as are necessary or appropriate to evidence or effect the transactions contemplated by this Agreement.