

ONLINE PAYMENT SERVICES MERCHANT AGREEMENT

(hereinafter the "Agreement")

This Agreement is made and entered into on this ---- day of ----- 2023

BY AND BETWEEN:

- **CC Consulting Pay OÜ**, a company duly incorporated and validly existing under the laws of Estonia, with registration number: 14987501, and registered office at Harju maakond, Tallinn, Põhja-Tallinna linnaosa, Soosaare tn 28-18, Estonia, (hereinafter called "Magnum" or "Provider" or "we" or "us" or "our")
- _____, a company duly incorporated and validly existing under the laws of Curacao, with registration number: _____, and registered office address at _____ (hereinafter called "Merchant", or "you" or "your")

The Provider and Merchant are together referred to as the "parties" and individually referred to as the "party".

WHEREAS:

- A. The Provider is engaged in the activity of payments processing services provided to the Merchant;
- B. Merchant is engaged in the online business of selling goods and/or services;
- C. Merchant wishes to integrate with the Provider via API: to accept payments on behalf of users; and to have the Provider process such payments in accordance with the terms and conditions of this Agreement.

1. Definitions and Interpretations

Unless otherwise stated, in this Agreement, including its Appendices, the following words and expressions have the following meanings:

"This Agreement" means this agreement signed between the Provider and the Merchant, titled "Online Payment Services Merchant Agreement" including all appendices as duly amended from time to time;

"Merchant Account" means the account opened and maintained by Magnum in the name of and for the Merchant pursuant to this Agreement for the administration and reconciliation of the Services provided to the Merchant, including the Payments received on behalf of the Merchant and the charges due from the Merchant;

"Bank" means any bank or financial institution at which Magnum collects and/or deposits Payments for clearance in support of the Services;

"Bank Transfer" means a payment made by the User to a bank account of or maintained by Magnum. Bank Transfer is understood to be the generic term for a domestic or international bank, credit, wire transfers;

"Payment Instrument" means the Payment Card or any other Alternative Payment Method of payment used in order to perform a Transaction;

“User” means the user of the Merchant website’s services or products distributed online, and in relation to each Transaction, means the person who is the holder of the Payment Instrument;

“Collected Payments” means Payments collected by Magnum for all Users under the Agreement as part of the provision of the Services;

“Original Credit Transaction (OCT)” means a credit transaction in which funds are transferred (via the International Payment Systems) from an Account to a specified Card;

“Payments” means payments processed by Magnum in the context of the Services, specifically payment of the Purchase Price by the User by way of Bank Transfer, Card Payment or otherwise;

“Purchase Price” means the price payable by the User to the Merchant for goods and services rendered by the Merchant to the User and any additional costs;

“Transaction” means a Transaction made with a Payment Instrument, authorized by the User and submitted to the Merchant, and subsequently to the Provider, for the purchase and/or the provision of goods and/or services.

“Risk” relates to the acceptance by the Merchant of transactions. The risk and any associated liability of accepting payment is solely borne by the Merchant;

“Reversed Payment” means any payment that for any reason is refunded, reversed, withdrawn, or refused in the name of Magnum or the Merchant or the User and however initiated be it by a customer, user, bank, other institution, card scheme, financial or regulatory body, the User, the Merchant or Magnum;

“Chargeback” means a circumstance whereby the User claims that the products and/or services were not received and therefore demands to be refunded the payment made for that product and/or service or when the User states that the purchase has not been done by himself;

“Rolling Reserve Fund” means an account designated and operated by the Provider for all indebtedness incurred by the Merchant under the Agreement, including, but not limited to, chargebacks and fees.

“Services” means the range of services offered by the Provider under this Agreement, including Payment Processing Services, the Gateway Service, and any other service as agreed between the parties from time to time.

“System and/or Gateway” means the payment solution offered by Magnum to the Merchant for their Platform via a web browser and/or mobile device interface. It enables the Merchant to receive payments from users using various payment methods for deposits and withdrawals.

“Tariffs” means the table of fees charged by the Provider to the Merchant for the provision of the Services, as these may be amended from time to time by the Provider unilaterally in accordance with clause 5. The Fee Table is attached herewith as Appendix A of this Agreement.

“Traffic” – the profile of Merchant Transactions, including the volume of Transactions, average ticket size, spread across Payment Methods, geographical spread and other relevant information.

2. Magnum Services

2.1 In consideration for payment by the Merchant of the Tariffs, we shall procure the provision of the Services in a thorough and professional manner according to the terms and conditions as set out in this Agreement.

2.2 Magnum is not authorized to act as an agent or representative of the Merchant except for the collection of Payments on behalf of the Merchant as provided herein. This Agreement does not create a legal partnership or joint venture.

2.3 Magnum shall not be involved in any dispute or claim that may arise between any User and the Merchant unless

the said dispute or claim relates specifically to the use of the System in which case the same shall be subject to the relevant terms and conditions governing the use of the System prevailing from time to time and the dispute or claim was notified to Magnum within 30 days of occurrence.

2.4 The Merchant shall comply with all reasonable terms and conditions of services as stipulated by Magnum from time to time.

3. Use of Magnum Gateway and Limitation of Rights

3.1 All Transactions must be fully processed using exclusively the method of communication and the Gateway specifications supplied by the Provider to the Merchant from time to time.

3.2 The Provider shall set up personalized individual log-ins for accessing the Gateway. The Merchant may under no circumstances share log-in details with people outside his organisation.

3.3 The Provider grants to the Merchant the right to access the Gateway in accordance with the Agreement; said right is limited in terms of subject matter to the permitted contractual use and application in accordance with the Agreement and in the relevant information that the Provider may provide to the Merchant from time to time. In particular, the Merchant may not sublicense and/or transfer any rights of use and agrees that nothing in the Agreement shall give the Merchant any right, title, or interest in the Gateway other than the right to use it in accordance with the Agreement.

3.4 Upon the Agreement termination, the Merchant shall immediately cease using the Gateway for any and all purposes.

4. Transfer of Funds

4.1 The transfer of the Collected Payments to Merchant shall be executed in a cycle according to Appendix A provided that goods, merchandise or service are well delivered and/or provided and received by the User or recipient of goods/services, subject to the terms and conditions set out in Appendix B. Transfer of Funds will be made by setting off the amounts due to us against the Collected Payments due to you (hereinafter the "Settlement Payments"). The amounts due to us include but are not limited to the Tariffs, the amount retained in the Rolling Reserve Fund, any Reversed Payments, fines, penalties, applicable chargebacks, and any additional amount as defined in this Agreement. Settlement Payments shall be made by the Provider by bank transfer or any other agreed method, to the bank account specified by the Merchant in this Agreement or as otherwise agreed in writing between the parties.

4.2 The Merchant acknowledges and agrees that the Provider shall transfer the funds to the Merchant only once the Provider has received the funds, which will happen only after the said funds have been cleared by the Provider's financial institutions and/or the acquirers which the Provider is in contract with, and then transferred to the Merchant.

4.3 All Settlement Payments by Magnum to the Merchant shall be in the same currency as that in which they are received by Magnum. If you have requested that the Settlement Payments be converted into a currency other than the one in which they were collected, such payments will be done in accordance with the exchange rate and exchange commissions established by Magnum and thus all applicable exchange rate costs incurred shall be borne by you.

4.4 Moreover, currency conversions on the Transactions may be conducted by the Provider at its own discretion to the

amounts which are cleared and/or settled via the Services. Currency conversions may also be carried out by financial institutions that are used that hold Merchant Account, and any other intermediary financial institutions, and no claim can be brought to the Provider for the rates used by the Provider or any other financial institutions.

4.5 With regards to rare currencies, the Merchant acknowledges that currency exchange rates are determined by financial service providers with who the Provider operates, and any such rare currency will be based on spot exchange rate fees which might change from time to time, subject to the financial service provider's policies. The Provider will notify the Merchant regarding the various rare currency spot exchange rates and related fees from time to time and during the relevant reporting period, subject to the financial service provider's policies, however the Provider reserves the right to charge a higher amount from the Merchant's relevant account balance in case a local conversion takes place.

4.6 Furthermore, in the event the Merchant has zero balance in any one of its account balance currencies, the Provider may send Merchant a transfer with instructions as to the requested top-up amount relating to its desired currencies. For this top-up action, the Provider will charge a fee that shall be subject to discussion by the Parties.

4.7 The Merchant shall not accept payments for goods and/or services:

- i. sold under a different trade name or business affiliation than indicated in the Agreement or otherwise approved by the Provider in writing;
- ii. relating to fines or penalties of any kind, losses, damages, or any other costs that are beyond the final transaction price given to the User;
- iii. where the turnover to be settled does not originate from the Merchant's line of business;
- iv. the content of which is illegal under applicable law/s;
- v. if there is cause to believe that there is a case of unauthorized use of the Payment Instrument.

4.8 If any of the conditions in paragraph 4.7 above are not met, the Provider shall be released from the obligation to make the Settlement Payment.

4.9 The Merchant must immediately check all online statements rendered to it and must notify the Provider of any objections immediately. The Merchant shall be allowed to object within 4 weeks after the release of the said statements. After the lapse of the said 4-week period, the statement shall be deemed to have been approved and accepted by the Merchant.

5. **Tariffs**

5.1 The Tariffs as agreed between you and us for the Services are set out in Appendix A. We reserve the right to amend the Tariffs from time to time by giving you a written notice in advance.

5.2 The Services charges as set out in the Tariffs shall be due and payable upon receipt of the Collected Payments and shall be charged commencing from the date on which an Account at Magnum has been opened in your name.

5.3 Also, if the Merchant Account's balance has insufficient funds to cover any such applicable and/or pending fees, the Merchant shall settle the negative balance/s immediately following receipt of the relevant statement/invoice by depositing the negative balance in the Merchant Account.

6. **Merchant Site (URL)**

The Transactions shall be carried out via the website(s) owned and maintained by the Merchant at the URL(s) listed

below, and the Services will be provided in connection with such Transactions (the "Websites"). It is hereby made clear that unless the Merchant has given the Provider written notice regarding any such other website and the Provider, in its sole and exclusive discretion, approves such website and gives Merchant a written confirmation to that effect, the Provider will not provide the Services in respect of any Transaction performed via any other website. Any website so approved in writing will be deemed a Website for the purposes of this Agreement.

7. Indemnification

7.1 The Merchant represents and warrants that during the term of this Agreement:

- 7.1.1 It is duly incorporated, organized, and validly existing under the laws of the jurisdiction of its incorporation, has all requisite powers, licenses, and permits and has undertaken all actions, and has fulfilled all conditions to enter into, perform under, and comply with its obligations under this Agreement;
- 7.1.2 the business carried on by you is a legitimate, lawful business and you are not engaged in any conduct or transactions which may be considered unlawful in any jurisdiction in which you conduct business and you comply with all laws, regulations, and requirements applicable to your business and the Payments;
- 7.1.3 the Merchant will indemnify and keep harmless Magnum and its parents, subsidiaries, affiliates, officers, directors, representatives, agents, and employees from and against any and all claims, losses, liabilities, costs, and other expenses incurred as a result of or arising directly or indirectly out of or in connection with:
 - i. any misrepresentation, breach of warranty, or non-fulfilment of any undertaking on your part under this Agreement;
 - ii. any and all value-added tax, or any other tax or duty, and any and all permit fees, customs fees, and any similar fees which Magnum may incur with respect to this Agreement;
 - iii. any claims, demands, awards, judgments, actions, and proceedings made by a third party included, but are not limited to, penalties imposed by banks for any reason, arising out of or in any way connected with your performance under this Agreement and the transactions between you and the Users.

7.2 Magnum represents and warrants that during the term of this Agreement:

- 7.2.1 it is duly incorporated, organized, and validly existing and in good standing, has all requisite powers, licenses, and permits and has undertaken all actions and has fulfilled all conditions to enter into, perform under, and comply with its obligations under this Agreement;
- 7.2.2 we have all necessary rights and authority to execute and deliver this Agreement and perform its obligations hereunder and nothing contained in this Agreement or the performance of this Agreement will place Magnum in breach of any other contract or obligation.

7.3 Except as otherwise provided herein, Magnum expressly disclaims, all other representation, warranties, or conditions, whether express, implied, statutory, or otherwise, including, without limitation, the implied warranties of merchantability, title fitness for a particular purpose, and non-infringement of third-party rights.

8. Confidentiality and Intellectual Property Rights

8.1 Magnum will own and retain all of their respective rights, titles, ownership, and interests in and to all intellectual

property embodied in or associated with the design and delivery of the Services, including, but not limited to, content, such as software codes/source codes, Gateway (as well as to the structure and layout of the pages concerned), graphics, start-up information and materials, designs, methods, architecture, publications, business plans and other tangible intellectual property-based assets of any kind whether in machine-readable, printed or other form and including, without limitation, all revisions, enhancements, technical know-how, patents, copyrights, trademarks (whether registered or not), and trade secrets. Except as expressly stated in this Agreement, the parties will have no rights of any kind in or to any of each other's intellectual property. There are no implied licenses under this Agreement, and any rights not expressly granted under this Agreement are reserved by the respective party.

8.2 The Merchant will not, without the prior written consent of the User, use or disclose information on the User or his/her transactions howsoever obtained and in whatsoever form to any third party (other than the Merchant's agents for the sole purpose of assisting the Merchant to complete or enforce the transactions and the Merchant's representatives and professional advisers) unless such disclosure is compelled by law or judicial order and the Merchant shall indemnify Magnum accordingly in the event of any claim (direct or indirect) arising therefrom.

8.3 Merchant acknowledges and agrees that Magnum shall be entitled to disclose information about the Merchant and this Agreement including Merchant's license(s), KYC and due diligence documentation, to any agents (including without limitation any collection agencies), contractors, third-party service providers, representatives or advisers who provide a service to Magnum in relation to the performance or enforcement of this Agreement as well as for anti-money laundering ("AML") related purposes.

9. Liability and Warranties

9.1 In no event will Magnum be liable in contract or in tort for any indirect loss or damage caused by our failure to fulfill our responsibilities or for any special and/or consequential and/or incidental damages of any kind, whether as a result of a loss by the Merchant and/or a third party engaged by the Merchant to perform any of its obligations under the Agreement, including, but not limited to, present or prospective profits, anticipated sales, expenditures, investments, commitments made in connection with the Agreement, or on account of any other reason or cause whatsoever.

9.2 Magnum shall not be liable for any damage and/or loss caused by or related to the performance or nonperformance of the Services including when executing Transactions unless such damage and/or loss is caused by intent or gross negligence, fraud, or willful misconduct on the part of Magnum.

9.3 Any right of compensation pursuant to this Agreement shall be invalidated if (legal) proceedings/action to claim compensation has not been instituted within one (1) year of the damage and/or loss has arisen.

9.4 The Merchant shall not hold Magnum liable or responsible for any action, claim, cost, expense, damage, and loss, including consequential loss or damage or loss of profit, which the Merchant may suffer or incur as a result of a breakdown in the Systems or when the Systems are not available for any reason whatsoever.

9.5 The Merchant shall be liable and shall reimburse the Provider for all fees, costs, and penalties, including but not limited to chargebacks, assessments, or any other charges or amounts to the extent arising from such Transaction(s) imposed by a bank or any third party, as well as any other amounts due to the Provider hereunder without limitation, provided that such fees, charges or costs: (i) arising out of or in connection with this Agreement and/or services provided; (ii) are not attributable to a breach of this Agreement by the Provider; (iii) the Provider

notifies the Merchant of such fees, charges or costs as soon as it becomes aware that they may be imposed.

9.6 Further, where the Provider deems appropriate, either for Fraud, penalties, or any other cause, the Provider may freeze and retain the settlements of the Merchants until said matters are clarified.

9.7 The Merchant warrants and undertakes that it is not using the Products and Services provided for under this Agreement for the purposes of money laundering, terrorist financing, fraud, or any other financial crime.

9.8 The Merchant confirms that it has never been involved in excessive Chargebacks, fraud, or content violation nor previously been terminated by a provider or asked by any provider to terminate an agreement within a set period of time.

9.9 The Merchant further warrants that the information provided under the Agreement is complete and accurate. Any changes thereto must be notified to the Provider in writing without delay, and in particular:

- i. Any change in the objects of its business;
- ii. Any change to the product range and the Merchant shall notify the Provider before any such change is due to take effect;
- iii. Any disposal or lease of the business or any other change in ownership or shareholders/partners;
- iv. Any change in the legal form or company/trade name;
- v. Any change of address or bank details;
- vi. Any change in the documentation provided or information included in the Agreement.

10. Personal Data Protection

The parties shall process the data of Users only for the purposes of the provision of goods and services by the Merchant and for the purposes of the Services, always in accordance with applicable personal data protection laws. Personal Data is also processed in accordance with the requirements of the relevant Laws on the Prevention of Money Laundering and Terrorist Financing.

11. Undertakings of the Merchant

11.1 The Merchant represents, agrees, and warrants that at all times throughout the term of this Agreement that:

- i. All Transactions are performed by a representative authorized by the Merchant to perform such Transaction via the URLs owned and operated by the Merchant, and the Transactions are for those specified by the Merchant in writing and approved by the Provider;
- ii. All Transactions are bona fide transactions and are not fraudulent, and the information provided to the Provider is not false, inaccurate, or misleading;
- iii. All Transactions are validly authorized by any of the Users wishing to perform any said Transactions;
- iv. The Users own, or are authorized to use, the payment method used to perform any Transaction;
- v. It shall provide Magnum with all due diligence, corporate and know your client and anti-money laundering documents belonging to the shareholders, directors, officers, and representatives of the Merchant, as well as Merchant's licenses, as these may be reasonably requested for review by Magnum from time to time;
- vi. shall not alter, copy, modify or tamper with any software provided by the Provider; and
- vii. install such measures as may be necessary to protect the security and integrity of related hardware or software of the systems.

12. Obligations and Responsibility of Merchant Relating to the Provision of Goods and/or Services

- 12.1 Ownership of the URL(s) registered for the provision of the services is held by the Merchant who has at all times full control and authorization of the website content.
- 12.2 Where card processing is concerned, the Merchant acknowledges and agrees that the service terms and conditions hereto in this Agreement are provided and agreed in accordance with what was declared by the Merchant during onboarding. Therefore, if the actual Traffic differs from what was declared by the Merchant, we (and the Acquirer) reserve the right to impose a fine on the Merchant.
- 12.3 The Merchant further understands and agrees that where alternative payment processing is concerned, any potential penalty and/or fine that may be imposed by any local financial service provider including, but not limited to penalties and/or fines arising from: breach of the Agreement's terms, fraud, end users' claims, violations, misconduct, regulatory compliance matters and/or statutory regulations etc., shall be the Merchant's responsibility and same shall be passed to the Merchant and the Merchant hereby agrees to indemnify the Provider against them. It is being understood between the Parties hereto that clauses 11.2 and 11.3 shall always be subject to documented evidence as well as prior written notification.
- 12.4 If the Merchant services are restricted to Users above a certain age, then the Merchant is obligated to take measures to ensure this is enforced.
- 12.5 Further, the Merchant shall provide Users with the following details clearly and unambiguously:
- i. Full name and address of registered office, commercial registration number, location of the commercial registry, and all other details required in the Merchant's country of establishment;
 - ii. The terms and conditions of its products/services;
 - iii. All charges to be paid for the Merchant's goods/services, including any relevant taxes;
 - iv. A reference to customer service including the ability to contact them;
 - v. The data protection principles observed by the Merchant for the use of customer data and for transmitting payment information.

13. Gateway Compliance

- 13.1 The Merchant shall comply with technical, security, and other requirements that may be imposed by the Provider for communicating with the Provider's Gateway, maintain such requirements during the term of the Agreement and prove compliance in an appropriate manner to the Provider upon request. The Merchant shall further implement all alterations, modifications, and additions indicated by the Provider to its systems within a reasonable timeframe from their notification to the Merchant. Failure by the Merchant to comply with the obligations of this clause shall entitle the Provider to terminate the Agreement immediately with written notice.
- 13.2 Delivery of the Transaction details to the System shall be the Merchant's responsibility. The Merchant is under a duty to ensure that the Transaction details delivered are correct and complete and are in a format that is readable and can be (further) processed. The Provider is not liable for any loss of Transaction details or for other malfunctions and damage to the extent they are due to the fact that the Merchant failed to observe the Provider's specifications. In the event that data is lost following delivery to the Provider, the Provider shall not be liable for that part of the damage that is caused by improper backup or systems failure on the part of

the Merchant or a third party commissioned by the Merchant.

- 13.3 The Provider reserves the right to restrict the availability of the System temporarily, either in whole or in part, to a customary and reasonable extent if important reasons make such a restriction necessary - such important reasons include, inter alia, but without limitation necessary maintenance work, necessary adaptations, changes and additions to the underlying software, measures to locate and rectify malfunctions and to ensure the integrity of the system as well as restrictions due to specific risks of unauthorized use. Such interruptions and interference with the usability of the System shall - in the above-mentioned cases, also within the availability periods stipulated in the above sentence - be deemed to be in conformity with the Agreement.
- 13.4 The Provider shall not be liable for any failure or disruption in the System which is beyond its direct control, e.g., due to the malfunctioning of the technical transmission procedure, devices, cable routes, and other software or hardware equipment, which the Merchant uses to submit the data records for Transactions.
- 13.5 In the event of any unauthorized access, or of any attempt thereof, to the Merchant's computer systems pertaining to the Payment Instruments or in the event of any possible unauthorized use of payment data the Merchant shall notify the Provider immediately and at its cost to introduce any necessary remedial steps with agreement from the Provider. The Provider shall be entitled to terminate the Agreement with immediate effect if it does not consider the measures to be adequate.
- 13.6 The Merchant undertakes to immediately notify the Provider in writing of any change in its security classification of e-commerce transactions. If the Merchant becomes aware of any such change and does not notify the Provider immediately the Merchant shall be obliged to indemnify the Provider upon first demand against any fees, costs, and/or charges imposed by the regulatory authorities.

14. Undertakings of Magnum

- 14.1 Magnum agrees and undertakes that it shall remit Payments to the Merchant in a timely manner and in accordance with this Agreement, shall use its commercially reasonable endeavors to facilitate the Transactions and the functions required to enable the Merchant to provide the Services.
- 14.2 For the avoidance of doubt, it is hereby clarified that the commitment regarding service time is subject to the services provided to the Provider by its service providers and other third parties, and the Provider will not be held liable for any downtime which results from the actions or inactions of such service providers and third parties.

15. Suspension or Termination of the Provision of Services

- 15.1 The Provider can suspend the Services or part of the Services to the Merchant if the Merchant fails to properly fulfill its obligations under this Agreement and inform the Provider of any material change to Merchant's business. In this case, the Provider shall notify the Merchant thereof following the suspension. The right to immediate termination shall remain unaffected by any suspension.
- 15.2 The Provider shall have a right of immediate termination of the Agreement if:
- 15.2.1 We suspect or have evidence that fraud and/or other illegal or prohibited activity is or may be occurring, including fraudulent, prohibited, or illegal Transactions and where Transactions violate any law or regulation applicable to the Merchant's business (in such case the Provider may terminate without prior notification);
- 15.2.2 The Merchant breaches any one of the following obligations:

- i. The Merchant submits to the Provider sales by third parties;
- ii. Where any material fact which ought to have been disclosed by the Merchant was not disclosed;
- iii. A change of the registered office and/or seat of the Merchant, from which the Merchant operates its business, is not provided to the Provider;
- iv. The Merchant does not clearly bind Users to its general terms and conditions of business;
- v. If the Merchant's conduct is such that is likely to bring the Provider or any official or other employees of the Provider into disrepute;

15.2.3 The Merchant offers to his customers, payments through URLs other than those provided to the Provider or otherwise approved by the Provider in writing;

15.2.4 A regulatory authority demands the termination of the Agreement;

15.2.5 Using the usual principles for assessing credit standing, there is evidence to suggest that the Merchant is not financially sound;

15.2.6 Upon the Merchant's cessation of business, change the name or nature of Merchant's business, or upon a change in control of the business, change of legal status of the business, dissolution, liquidation, insolvency whether voluntary or involuntary is properly commenced by or against the Merchant, failure in business, general assignment for the benefit of creditors, or filing of any petition in bankruptcy or for relief under the provisions of any relevant bankruptcy laws.

15.3 Notice of termination shall be in writing.

16. Original Credit Transaction (OCT)

16.1 The Merchant applies limits on the value of single, daily, and monthly Original Credit Transactions it will process.

These limits are set out in Appendix A. The Merchant may from time to time assess the Original Credit Transaction limits applicable and shall notify the Magnum prior to any updated limit taking effect.

16.2 The single, daily and monthly limits specified in the Table of Parameters apply in relation to Original Credit Transactions initiated in respect of any one particular User (i.e., the recipient of the Original Credit Transaction).

16.3 The total value of OCTs initiated by the Magnum during any Business Day shall not exceed the Minimal Account Balance in force from time to time.

16.4 It is Magnum's responsibility to ensure that the Minimal Account Balance is maintained on a daily basis.

17 Rolling Reserve Fund

17.1 Rolling Reserve Fund is to be maintained for the duration of this Agreement and for a period of 180 days thereafter or any other timeframe specified by any relevant third-party service provider.

17.2 All amounts in the Rolling Reserve Fund will be held as security against, but not limited to, Chargebacks and any fees under the Tariffs or fees otherwise payable to any third party in respect of the provision of the Services.

17.3 The Rolling Reserve Fund shall be funded by the retention of a percentage (as stated in Appendix B) from each Net Transaction amount (hereinafter the "Reserve Percentage"). The Provider will retain funds in the Rolling Reserve Fund for the initial 180 days of operation or any other timeframe specified by any relevant third-party service provider, after which time, the first month of reserve fund will be released to the Merchant, thereafter, each subsequent month's Rolling Reserve Fund fund will be released, allowing the Provider to retain a total of

180 days or of any other required timeframe of the rolling reserve at all times. The release of the Rolling Reserve Fund is subject to any fees, costs, and/or other charge or amount payable to the Provider under or in relation to this Agreement as well as fines and/or penalties received prior to or after the Merchant ceased to use Magnum Services and/or after this Agreement was terminated for any reason. The Rolling Reserve Fund shall not in any way limit the Merchant's liabilities hereunder.

17.4 Upon termination of the Agreement, the Rolling Reserve Fund shall be returned to the Merchant unless the Agreement was breached, in which case the Rolling Reserve Fund may be retained for such period that the Provider, in its absolute discretion, deems necessary.

17.5 In case the Rolling Reserve Fund does not cover the Chargeback amounts or other relevant fees, the Provider shall be entitled to collect the due amounts from the Merchant's bank account specified in the Agreement from amounts brought to the Provider for settlement under future Transactions. The Merchant must ensure that it has sufficient funds at all times in its account.

18 Term, Termination, and Ongoing Provisions

18.1 This Agreement will be effective as of the date of signing by the parties hereto and will remain in effect indefinitely unless it is terminated by either party at any time and for any reason, with or without cause, upon thirty (30) days prior written notice to the other party.

18.2 Upon the termination or expiration of the Agreement, the parties hereto agree as follows:

18.2.1 the Merchant shall immediately cease using the System for all purposes and shall destroy (or return, as applicable) to the Provider, without retaining copies: all records and other information supplied to, developed or maintained by the Provider pertaining to the Services or which contain the Provider's trademarks or service marks;

18.2.2 the Merchant shall immediately cease to identify itself as an authorized Merchant for the Services or otherwise affiliated in any manner with the Provider.

18.3 The termination of this Agreement shall not affect any provision of this Agreement which by its wording or nature is intended to remain effective and to continue to operate in the event of termination of this Agreement, and shall not prejudice or affect the rights of either Party against the other in respect of any breach of the terms and conditions of this Agreement.

19 Processing by Third Parties

19.1 The Merchant shall not engage third parties to perform its obligations under the Agreement without the prior written consent of the Provider. The Provider shall be entitled to require such service providers to guarantee and warrant that it will comply with the provisions and obligations under the Agreement. If such a third-party service provider is used, the Merchant shall be liable for non-compliance with the performance of the Agreement by the service provider as if it was its own failure to perform.

19.2 The Provider has the right to engage third parties to perform its contractual obligations under the Agreement.

20 Miscellaneous

20.1 **Assignment:** None of the Parties shall assign this Agreement, transfer any or all of their rights and/or obligations

under the Agreement nor any part of it, nor any benefit nor interest in or under it, to any third party without the prior written consent of the other Party; provided, however, that we may assign this Agreement, with notification to you but without your consent or approval, to our parent or subsidiary or associated companies, in connection with a merger, reorganization, recapitalization or sale of all of or substantially all of our stock, business or assets. Any attempt to assign this Agreement other than as permitted herein shall be null and void. Subject to the foregoing, this Agreement will be fully binding upon, inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns.

20.2 Amendments: This Agreement may be amended by the Provider at any time after giving written notice prior to the proposed date of application of the amendments and the Merchant shall be deemed to have accepted these changes unless he has notified in writing the Provider before the proposed date of their entry into force that it does not accept them, in which case the Agreement shall be terminated immediately. Changes that are more favourable to, or which impose no further obligations on the Merchant shall apply without notice.

20.3 Force Majeure: No failure or omission by any party to carry out its obligations or observe any of the stipulations or conditions of this Agreement, shall give rise to any claims against the party in question or be deemed a breach of this Agreement, if such failure or omission arises from a cause of force majeure, such as acts of God, war or warlike hostilities, civil commotion, riots, blockades, embargos, sabotage, strikes, lockout, shortage of labour, delay in deliveries of whatsoever from sub-contractors or machine failure caused by force majeure, or any other event beyond the control of the party in question, provided that the party that invokes this condition immediately notifies in writing the other party hereof.

20.4 Notices and Consents: Any notice to be given by either of the parties hereto to the other in connection with this Agreement shall be in English and in writing and shall be delivered by express courier to the other party to its address stated in this Agreement or to such other address as either party may specify in writing from time to time to the other for such purpose, confirmed e-mail, and will be deemed delivered immediately in all circumstances except express courier, which will be deemed delivered six (6) days after deposit with the courier service.

20.5 Non-Solicitation. During the term of this Agreement hereunder, and for a period of twelve (12) months thereafter, the Merchant shall not, without the prior written consent of the Provider, persuade, encourage (regardless of who initiates the contact), engage, solicit, or contact directly or indirectly, attempt to do business with or do business with any business partners or business affiliates, agents, vendors, service providers of (i) the Provider and/or (ii) any of its subsidiaries and/or affiliates with whom Merchant has direct or indirect contact or otherwise known to the Merchant during the provision of the Services hereunder, in each case to terminate, diminish or otherwise change in any manner adverse to the Provider or any of its affiliates its relationship with them or to cease doing business with the Provider and/or any of its subsidiaries and/or affiliates.

20.6 Governing Law: This Agreement and any disputes shall in all respects be exclusively governed by and interpreted in accordance with the laws of Estonia and the parties hereto agree to submit to the non-exclusive jurisdiction of the courts of Estonia, notwithstanding the actual state or country of residence or incorporation of the Merchant.

20.7 Severability: If a provision or a paragraph or part of a paragraph of this Agreement is found to be illegal, invalid, or unenforceable, it will not affect the legality, validity, and enforceability of the remaining provisions and/or paragraphs and/or part of the paragraphs, and will be replaced with a valid paragraph that will have as close meaning with the invalid paragraph.

20.8**Waiver and Delay:** Failure or delay by the Provider in enforcing any term or condition of the Agreement shall not constitute a waiver of such term, nor shall any single or partial exercise of any right preclude any further or other exercises of that or any other right.

20.9**Survival:** All provisions of this Agreement, which by their content and context are clearly intended by the parties to survive termination or expiration of the Agreement, shall so survive and remain in full force and effect.

20.10 **Supersedes Prior Agreements.** This Agreement shall supersede and replace any and all prior agreements, discussions, understanding, commitments, representations, or agreements, written or oral, between the parties hereto. This Agreement shall be exclusively governed by the terms and conditions hereto, which shall be deemed accepted by the Merchant upon signing this Agreement.

SIGNED BY CC Consulting Pay OÜ

SIGNED BY MERCHANT:

Name:

Position: Director

Date:

Name:

Position:

Date:

Appendix A – Tariffs

AZN	
PS	
Merchant Discount Rate (MDR)	
Fee in fix	
Min fee amount in	
GEO	
Limit (MID)	
Chargeback fee	
Refund fee	
Payout fee	
Settlement fee	
Rolling Reserve	
Processing currency	
Settlement currency	
Settlement cycle	
MCC	
3DS	

USD	
PS	
Merchant Discount Rate (MDR)	
Fee in fix	
Min per transaction	
Max per transaction	
GEO	
Limit (MID)	
Chargeback fee	
Refund fee	
Payout fee	
Settlement fee	
Rolling Reserve	
Processing currency	
Settlement currency	
Settlement cycle	

MCC	
3DS	

EUR	
Pay IN	
Processing currency	
Payment systems	
MCC	
GEO	
Min. limit	
Max. limit	
Settlement currency	
Settlement frequency	
Settlement fee	
Settlement minimum	
Rolling Reserve	
Chargeback fee	
Refund fee	

Appendix B – Terms and Conditions

1. Unless otherwise noted, all fees are in accordance with the processing currency defined in the Appendix A.
2. The fees will be held by Magnum after payments will be started and fees will not be paid before everything should be launched. The setup and annual fees shall be held by Magnum from payments intended to the client.
3. All fees paid are non-refundable.
4. In the event of chargeback/s, the client will bear 50 EUR per transaction. If the chargeback ratio exceeds 1%, the bank will charge an extra 100 EUR for those chargebacks above 1%. Any chargebacks issued by Users are the sole financial liability of the Merchant.
5. All fees and other charges in relation to transactions of the Merchant including, but not limited to, chargeback (if any) and related fees (if any), shall be fully reimbursable and paid in full upon first demand by the Merchant to Magnum.
6. For credit card transactions, Magnum will reserve 10% of the transaction amount as a security deposit (Rolling Reserve). The reserved funds will be paid out to you after 180 days, with the max. amount of 200,000 EUR.
7. Taxes are not included and, if applicable, shall be borne by the Merchant.
8. Due to the various transaction currencies and pricing policies of different acquiring banks, the transaction exchange rate is varied from the market exchange rate. The acquiring banks will process the payment converting the transaction currency into the local currency based on the rate set by themselves, then make a settlement for Magnum accordingly. After deducting the related fees, Magnum will settle the funds to the merchant in the appointed currency converted with the actual currency exchange rates during settlement. The exchange rate losses caused shall be paid by merchants.

SIGNED BY CC Consulting Pay OÜ

SIGNED BY MERCHANT:

Name:

Position: Director

Date:

Name:

Position:

Date: