MERCHANT AGREEMENT
STANDARD MERCHANT TERMS (EEA)

This document sets out the standard terms and conditions for **ISXPay®**

In the EU/EEA, ISXPay means, a trading name of iSignthis eMoney Ltd, Company number HE 348009 of 26 Athalassas Avenue, Strovolos, 2018, Nicosia, Cyprus, operating in the European Economic Area as Monetary Financial Institution providing Payment Institution and Electronic Money issuance Services, specifically acquiring, emoney issue and redemption services, under authorisation #115.1.3.17 of the Central Bank of Cyprus.

At ISXPay's discretion and subject to approval from a Third Party Acquirer (if required), the Acquiring services may also be offered in conjunction with the Third Party Acquirer(s), where ISXPay acts as the contracting and collecting Payment Services Provider.

In all cases, the Merchant Agreement, being the contract specifying the terms between the Merchant and ISXPay® for card acquiring, alternative payment methods and their settlement (the "Payment Services") will be directly between iSignthis eMoney Ltd and the Merchant, with iSignthis eMoney Ltd providing the Merchant Account facilities to its customer (**Merchant**). The provision of emoney accounts, processing, bank to bank transfers, emoney services including wallet, remittance and original credit transfers is via separate agreement.

The Merchant Agreement is further comprised of:

i.   Standard Merchant Terms (these terms);

ii.   the Merchant Application Form signed by Merchant (Application);

iii. the Card Scheme Rules, from each of Visa Inc, Mastercard Inc, Diners Inc, Discover Inc, UnionPay International and JCB International, as found on their respective websites https://www.visaeurope.com, http://mastercard.co.uk and http://www.jcbeurope.eu and others as we may include from time to time.

iv.   Board Declaration

v.   GDPR Addendum (EU/EEA Merchants Only)

vi.   Merchant Website Compliance Checklist

vii. Website Ownership Declaration (For additional websites under same legal entity)

viii. Merchant eMoney Payment Services (if applicable) for EMMI, EMA and related eMoney Services

ix.   OCT Agreement (if applicable)

x.   Forex Addendum (if applicable)

xi.   AML Regulated Merchant Form

xii. the Merchant's PCI DSS current Attestation of Compliance (AoC) and latest Quarterly Scan or the Merchant's completed SAQ-A.

xiii. any additional documents listed in the Merchant Agreement or Merchant Application Form (as and where applicable);

(together the **Merchant Agreement**).

If there are any inconsistencies in the documents forming the Agreement, the document listed higher in the list will prevail to the extent of such inconsistency.

WHEREAS

1. Subject to satisfactory conclusion of due diligence by ISXPay, ISXPay provides payment facilitation services for entities operating in the SEPA/European Economic Area, including the following PCI DSS certified gateway functions:
   a. A means for the routing and processing of transactions to various card schemes ("Cards"), including Visa, MasterCard and JCB,
   b. The settlement of funds from JCB, Visa, MasterCard, Diners, Discover, ChinaunionPay and Alternative Payment Methods (APMs) to the Merchant via ISXPay,
   c. A means to make payments to debit and credit cards via original credit transfer,
   d. A means to accept and settle with alternative payment methods
2. The Merchant has requested that ISXPay supply gateway and payment facilitation services.
3. ISX provides a means whereby a remote payment transaction processed by it during the course of e/m-Commerce, to authenticate the identity of an End User through various processes (the **"Processes"**). One process operates by requiring the End User to access the secure portal operated by their account or card issuing institution in order to access the regulated payment instrument or account transaction records and identify the remote payment transaction between the Merchant and the End User, the details of which remote payment transaction constitute a 'secret', retrieve said secret details, and then confirm said secret details associated with the specific payment transaction to iSignthis in order to demonstrate control of the account. The Merchant shall not at any time attempt to retrieve the value of the secret from any systems to which it has access, until the earlier of registration, failure or rejection of the End User. A second process uses reliable and independent data from government, banking or regulated sources, whilst a third process combines parts of the foregoing processes with electronic document collection.
4. Using the processes, ISX provides the ISX Services, including the use of payment processing directed to its ISXPay payment/acquiring services, to generate on demand Payment Instrument Verification (PIV) Profiles, Evidence of Identity (EOI) Profiles including data/metadata logs, and Strong Customer Authentication (SCA) profiles, for End Users completing the Processes.
5. Strong Customer Authentication (SCA) may comprise a one-time password sent by ISX to the End User via SMS to their mobile phone, where registration to the SCA service is via PIV linked to the mobile phone.
6. ISX shall provide PCI DSS certified payment gateway transaction processing services for the Merchant's card and APM payment transactions originating from the websites nominated approved by ISXPay®
7. ISXPay shall settle card and APM funds to an account held by Merchant with a licensed monetary financial institution within the European Union / EEA.
8. Merchant has agreed that they shall at all times prominently display on their website;
   a. Relevant license and/or regulatory details
   b. Product Disclosure Statements / Regulatory Notices.
   c. Privacy policy
   d. Fee Structure
   e. Standard Terms and Conditions
   f. Refund Policy
   g. Explicit Consent to satisfy GDPR

1 VIRTUAL CONNECTIONS AND GETTING STARTED
Business preparation and installation

You will at your own cost prepare your business for the Services, including installation of any and all telecommunication, servers, power supply lines, and services as necessary.

1.1 Your Connection

The set-up of web site:

a) must be approved by ISXPay and comply with all regulations, policies, systems, software and certification procedures specified by ISXPay from time to time;

b) you are solely responsible for purchasing, leasing, maintaining, repairing and replacing your own equipment, and you indemnify ISXPay against any losses, liabilities, damages and expenses arising out of the use of your web site;

c) you must upgrade your web site (including any software) in the event of an industry or payment card industry data security standards revision, general industry security standard changes including, but not limited to changes to SSL, TLS, AES, x509, or similar, or where otherwise reasonably notified by ISXPay.

1.2 Processing Software Licence

a) ISXPay grants you a non-exclusive licence to use the Processing Software in your business for the purposes of this Agreement for the term of this Agreement.

b) You must not reproduce, communicate, modify or reverse engineer the Software.

c) You must not give any third party access to the Processing Software without ISXPay's prior written consent. ISXPay consents to you giving our service provider access to the Software.

1.3 Dashboard Access

Where you receive access to the Dashboard to enable you to view your Transaction history and reports you agree:

a) ISXPay retains the Intellectual Property Rights in the Dashboard;

b) You, your employees, agents and contractors will utilise the Dashboard only for the purposes of you receiving the merchant acquiring services under this Agreement and in accordance with:

   i. the "Dashboard User Manual"

   ii. any acceptable use terms displayed at the point of log in to the Dashboard; and

   iii. any instructions otherwise received from ISXPay in respect of use of the Dashboard.

c) You are only authorized to use the account and password assigned to you, will not allow any other person to use Your access credentials, and will procure that Your employees and contractors given access will comply with this requirement.

d) Your use of the Dashboard is subject to the license and use terms in section 1.2.

e) You are responsible for procuring all necessary systems to utilise the Dashboard, including without limitation hardware, software and internet access.

f) ISXPay may terminate immediately access to and use of the Dashboard for any one or more users if the users do not adhere to the obligations in this clause 1.3.

1.4 Optional Identity and Verification Services

ISXPay may offer identity verification, payment instrument verification and related services. Provision of these services is subject to inclusion within the Merchant Agreement, and shall be governed by the Terms and Conditions of SC4.

2 APPROVAL TO USE PAYMENT SERVICES

2.1 You acknowledge that:

(a) the operation of this Agreement is conditional on ISXPay approving an application for ISXPay to provide the Payment Services to You; and

(b) in relation to any information provided by You to ISXPay in connection with Your application, including personal information of directors, ultimate beneficial owners, or persons of significant control :

   i. ISXPay may provide that information to Third Party Acquirer, credit reference agencies, identity verification bureaus, law enforcement, regulators, sanction and watchlist providers, and other parties as may be required for ISXPay® to fulfil its obligations under Anti Money Laundering Regulations ;

   ii. We may rely on such information as being complete, accurate and not misleading or deceptive; and

   iii. Third Party Acquirer is not obliged to verify the completeness or accuracy of the information it receives from ISXPay; and

   iv. We may obtain from any Card Scheme or a person who is involved in any Card Scheme, any credit reporting agency or any other person, information about Your merchant history or Personal Information about You, a Related Body Corporate, Your officers, employees or agents for any purpose relating to the operation of those Card Schemes and We can use any such information to assess an application from us under clause 2.1(a);

(c) We can disclose information about Your merchant history, a data breach and relevant Personal Information in the following circumstances:

   i. to the Third Party Acquirer(s), any Card Scheme, APM, Monetary Financial Institution, national or European regulators, or to any person who is involved in any Card Scheme, information about You for any purpose related to the operation of those schemes, card fraud detection agencies (including information about termination of merchant solutions and reason(s) for termination of the merchant solutions; and

   ii. where the law requires or permits us to do so; and

   iii. where we have reasonable grounds to believe that either you are involved in dishonest or criminal activity, are a victim of such activity, may have information relevant to an inquiry into such activity or have experienced a data breach, to any state or federal law enforcement or regulatory agency whether or not we have been requested by that agency to provide such information; and

(d) we can disclose your information to any related entities of ours and to any outsourced service providers engaged by us (for example, mail houses, debt collection agencies (where necessary) or data analytics providers); and

(e) the decision whether to approve your application is at ISXPay's sole discretion and the reason for any decision which is made may not be given to You;

(f) an approval by ISXPay is specific to ISXPay providing payment services to you and does not in any way constitute a representation by ISXPay or any Third Party Acquirer that you will able to use the services of another payment service provider including any services from one or more of the Third Party Acquirers directly should you cease using ISXPay's payment services for any reason; and

(g) any information obtained by ISXPay during its assessment of an application under clause 2.1(a) is and remains confidential to ISXPay and will not be shared with You. ISXPay and Third Party Acquirer are both bound by EU Regulations and Card Scheme Rules and all correspondence and discussions between Card Schemes and ISXPay and/or Third Party Acquirer are confidential as between ISXPay and/or Third Party Acquirers and the Card Schemes.

2.2 You represent and warrant that:

(a) any information You provide to ISXPay in connection with an application for ISXPay to provide the Services is complete, accurate and not misleading or deceptive; and

(b) if You have disclosed Personal Information to ISXPay in connection with the application under clause 2.1(a), You have obtained the relevant individual's prior consent to the disclosure and otherwise complied with Your obligations under Privacy Law; and

(c) You are able to satisfy Your obligations and responsibilities under this Agreement.

2.3 You acknowledge and agree that:

(a) ISXPay and any of the Third Party Acquirers are authorised to obtain from third parties financial and credit information relating to You in connection with our decision to approve Your application and in respect of our continuing evaluation of Your financial and credit worthiness; and

(b) any information collected by ISXPay may be disclosed by us to any of the Third Party Acquirers, including any Data we deem necessary to process Transactions.

2.4 Where a party other than iSignthis eMoney Ltd acts as the Acquirer and/or APM for the entire or substantial portion of the Payment Services offered under this Agreement, the Parties agree that no Party is or will be bound by this Agreement unless and until Third Party Acquirer and/or APM has confirmed its approval for ISXPay to provide the Payment Services to You.

3 YOUR OBLIGATIONS

3.1 You:

(a) must immediately notify ISXPay of any change to Your financial position which may affect Your ability to perform Your obligations under this Agreement; and

(b) must provide ISXPay with prior written notice of any change in your place of business not carry on business in a place which has not been approved by ISXPay and must not move Your place of business without our prior written consent; and

(c) must not change Your business name or ownership of Your business without giving ISXPay prior notice and not substantially change the type of goods and services You sell without our prior written consent; and

(d) only submit a sales transaction where You are the supplier of the goods and/or services; and

(e) not submit transactions on behalf of a third party. For the avoidance of doubt, this includes submitting transactions for goods or services sold on another Person's website; and

(f) must allow the employees, contractors or agents of ISXPay, Third Party Acquirer (where it is acting as the Acquirer), APM or those of any Card Scheme reasonable access to Your premises during normal business hours to check Your compliance with this Agreement, the Data Security Standards or for the purposes of the relevant Card Scheme Rules; and

(g) must provide ISXPay with all information and assistance reasonably required to perform their obligations and to deal with any queries in relation to the Payment Service; and

(h) must comply with all applicable Card Scheme Rules and Relevant Laws and contractual requirements in accepting card payments and performing Your obligations under this Agreement; and

(i) will observe and implement the fraud prevention procedures set out in the manuals, guides or directions provided to You, unless otherwise mutually agreed to by the parties.

(j) Will not Supply Cash, traveler's cheques, Cash equivalents, or other negotiable instruments funded by Transactions processed by Us;

Data Security Standards

3.2 This clause applies to you if you collect payment data directly from a cardholder or store any cardholder data. In addition to the other provisions of this agreement, you acknowledge and agree:

(a) You are and shall remain during the term of the agreement compliant with all PCI DSS rules and requirements and must protect stored cardholder data, regardless of the method used to store such data. Data storage also includes physical storage and security of cardholder data. Some examples of other data storage which must be secured include an access or excel database and hard copy files. Storage shall be kept to the minimum required for business, legal, and/or regulatory purposes; and

(b) you must not store the personal identification number (PIN), CVV/CVV2 or sensitive authentication data after authorization (even if encrypted); and

(c) you shall, during the term of this agreement comply with the Payment Card Industry Data Security Standards you must, at your cost, successfully complete the protocols for certification to the appropriate level of PCI DSS within the time frame stipulated by ISXPay or the Card Schemes. You acknowledge and agree that if you fail to do so:

i. ISXPay may terminate the merchant services; and

ii. you are liable for any fine imposed upon ISXPay or its Third Party Third Party Acquirers by the Card Schemes as a result of your failure to comply; and

iii. you are liable for any fines which the Card Schemes levy in the event that you suffer a card data compromise incident, and have not complied with the PCIDSS Accreditation program; and

(d) ISXPay is obliged to report all Data Breach events to Card Schemes, law enforcement agencies and/or European Union and EEA member state regulators. You grant irrevocable and enduring consent for ISXPay and/or Third Party Acquirer release details of any such Data Breach to the aforementioned bodies; and

(e) if you have or suspect having suffered a Data Breach:

i. you must appoint a forensic auditor

ii. you must give the forensic auditor, full access to your systems and databases to facilitate a forensic analysis to ascertain:

    a. what card data has been compromised; and

    b. what weaknesses in the system permitted the unauthorised access to the data base; and

    c. whether card data was created, deleted, altered, copied or manipulated in any manner; and

    d. and you must disclose all findings related the investigation to ISXPay, its agents and provide consent for us to share data and findings with the Third Party Acquirers and APMs

iii. all costs related to the forensic analysis must be paid by you; and

iv. in order to continue processing APM Transactions or Card Transactions, you must undergo a full Payment Card Industry Data Security Standard ("PCIDSS") accreditation. All costs of this accreditation exercise must be paid by you and

v. You must provide Us with annual Attestation of Compliance (AoC) to PCI DSS, together with quarterly scans of your servers and website from a PCI Approved Scanning Vendor, until such time as we notify You in writing this scan in no longer required.

Your duties to Cardholders

3.3 Subject to the other provisions of this Agreement, You:

(a) must accept any valid and acceptable Card in a transaction; and

(b) must only send ISXPay a sales transaction when you have committed to provide the goods and services to the customer; and

(c) must not accept a Card in a credit card transaction for the purpose of giving a Cardholder cash; and

(d) must perform all obligations (including supplying all goods and/or services) to the cardholder in connection with the sale; and

(e) must not sell, purchase, provide or exchange any information or document relating to a Cardholder's account number, or Card number, or a transaction, to any Person other than:

i. ISXPay; or

ii. Third Party Acquirer, where it is not ISXPay; and

iii. the card issuer; or

iv. the APM

v. as required by law; and

vi. must destroy any document that is no longer required to be retained by applicable law or Card Scheme Rules, in a manner which makes the information unreadable; and

vii. must take reasonable steps to ensure that the information and documents mentioned in (e) are protected from misuse and loss and from unauthorised access, modification or disclosure; and

viii. must not make any representation in connection with any goods or services which may bind ISXPay, Third Party Acquirer, APM or any Card Scheme; and

ix. must not indicate or imply that we, or the Third Party Acquirers, the APMs or any Card Scheme endorse any goods or services or refer to a nominated Card in stating eligibility for goods, services, or any membership; and

x. must not accept a Card or a transaction which is of a type You have been previously advised is not acceptable; and

xi. must prominently and unequivocally inform the Cardholder of Your identity at all points of Cardholder interaction (including on any relevant web site, promotional material and invoice) so that the Cardholder can readily distinguish You from ISXPay, any supplier of goods or services to You, or any other third party; and

xii. must provide notice to any Cardholder with whom You enter into a transaction that You are responsible for that transaction, including for any goods or services provided, any payment transaction, related service enquiries, dispute resolution, and performance of the terms and conditions of the transaction; and

xiii. must not unfairly distinguish between issuers of a Card when accepting a transaction; and

xiv. must not refuse to complete a transaction solely because a Cardholder refuses to provide additional identification information in circumstances where we do not require You to obtain it; and

xv. if You collect or store Cardholder information, You must comply with any Data Security Standards notified to You; and

xvi. You may must not transfer or attempt to transfer financial liability under this Agreement by asking or requiring a Cardholder to waive his or her dispute rights.

Indemnity

3.4 You agree to indemnify and hold each APM, Third Party Acquirer and/or ISXPay harmless from and against any fines imposed on any APM, Third Party Acquirer or ISXPay by a Card Scheme, national regulator, or European regulator because of your conduct in relation to the merchant services, including any fines imposed as a result of an unacceptable rate of chargeback or use of any Payment Service.

4 PROCESSING REQUIREMENTS

4.1 Transaction procedures

i You must follow all procedures and requirements relating to Card Transactions set out in this Agreement, including complying with the Operating Procedures and applicable Card Scheme Rules, as amended from time to time.

ii To process transactions correctly:

ii.1 you must use a means provided by us including the API Call, Secure Payment Page or the Virtual Terminal ("Terminal") to process all transactions;

ii.2 all details on the Sales Receipt must be true;

ii.3 the transaction must not be subject to any dispute, set-off or counterclaim;

ii.4 you must have no knowledge or notice of any fact or circumstances which would indicate that the transaction was fraudulent or not authorised by the Cardholder;

ii.5 you must not manually key a transaction should a Card not process correctly through your Terminal;

ii.6 you must implement fraud management tools available from our service as required by us.

4.2 Transaction records

You must:

a) immediately provide ISXPay with your records, all information and assistance that ISXPay may reasonably require, relating to any Transactions;

b) keep in a secure manner all Transaction records for at least 2 years from the date of delivery of the goods or services; and

c) give ISXPay a clear and legible copy of any voucher or other Transaction record that ISXPay asks for (otherwise the Transaction may be charged back to you); and

d) stop accepting Cards as and when notified to you by ISXPay.

4.3 Recurring Transactions

4.3.1 A Recurring Transaction is a Transaction where you are authorized to make regular drawings on a Card at predetermined intervals (not to exceed one year between Transactions) with the Cardholder's written authority.

4.3.2 You may only process a transaction as a recurring transaction if:

i. you have obtained cardholder permission (either electronically or in hardcopy) to periodically charge for a recurring service, including;

    a. The amount of the recurring transaction

    b. Whether the amount is fixed or variable

    c. The date of the recurring transaction

    d. Whether the date is fixed or variable

    e. the method of communication for all cardholder correspondence, and

    f. you retain this permission for the duration of the recurring services, and during 2 years after the last transaction and make it available to us on request; and

    g. you provide a simple and accessible online cancellation procedure, if the cardholder request for the goods or services was initially accepted online

ii) Notwithstanding anything to the contrary, you may obtain and hold cardholder authorisation for all recurring Transactions and ensure that the relevant card is within current validity at all times.

4.3.3 You may only store the following Cardholder information for the purposes of conducting recurring Transactions, and the storage must be done in full compliance with PCI DSS:

    i. PANs;

    ii. Cardholder name;

    iii. Card expiry date; and

    iv. extended service code for smart cards where applicable.

4.4.4 The Merchant must notify the Cardholder at <u>least seven business days</u> prior to the recurring transaction payment being taken in any of the following situations:

    i. More than 6 months have elapsed since the last payment

    ii. A trial period, introductory offer or promotional activity has expired;

    iii. There are changes to the recurring transaction agreement, including but not limited to:

    iv. A change in the amount of the recurring transaction and / or

    v. A change to the date of the recurring transaction

4.4 Initiating Recurring Transactions

a) If, upon initiation of a recurring transaction, no payment is required, You must:

1. Submit an account verification message (AVM) (i.e. a transaction of €0 or € 1 value) for the issuer to approve; and
2. If a non-approval response to an AVM is returned to You, no subsequent recurring transaction should be submitted under the RT agreement. In this case, You must address the matter with the Cardholder.

b) Once the Cardholder has provided their consent to the recurring transaction by confirming the transaction in accordance with 4.3 above, You must provide confirmation of the recurring transaction agreement to the Cardholder within two business days. You must clearly state the method of communication and subsequently collect the appropriate contact details from the Cardholder that will provide the means for future communication

c) You must clearly state the method of communication and subsequently collect the appropriate contact details from the Cardholder that will provide the means for future communication

d) Where a Single Euro Payment Area (SEPA) eMandate is used, you shall make arrangements with ISXPay to access at additional cost, the ISXPay e-mandate service.

4.5 Chargebacks

If a Transaction is an Invalid Transaction as denoted in this clause 4.5 or otherwise constitutes a valid Chargeback in accordance with this Agreement and relevant Card Scheme Rules, SEPA Rules, or APM terms and conditions, ISXPay may in its discretion (as the context dictates and without a request or demand from a Cardholder):

i. refuse to accept the Transaction; or

ii. if the Transaction has been processed, at any time within two (2) years of the date of the Transaction, charge that Transaction back to the Merchant by debiting the Settlement Account or Fee Account or otherwise exercising any right under this Agreement.

iii. ISXPay may also refuse to accept or Chargeback any Transaction where:

iv. the Cardholder claims the Transaction is invalid or disputes liability for any reason;

v. you process a cancelled recurring Transaction;

vi. the Cardholder asserts a claim for set off or counterclaim.

INVALID OR UNACCEPTABLE TRANSACTIONS

A) Transaction is an "Invalid Transaction" and may be subject to Chargeback if:

i. the transaction is illegal as per applicable laws; or

ii. if applicable, the signature on the voucher, Transaction Receipt or authority is forged or unauthorised; or

iii. the transaction is before or after any validity period indicated on the relevant Card; or

iv. You have been told not to accept the Card; or

v. the transaction is not authorised by the Cardholder; or

vi. the particulars on the copy of the voucher or Transaction Receipt given to the Cardholder are not identical with the particulars on any other copy; or

vii. the price charged for the goods or services is inflated to include an undisclosed surcharge for card payments; or

viii. another person has provided or is to provide the goods or services the subject of the transaction to a Cardholder; or

ix. You did not actually supply the goods or services in full, or goods were not as described, were counterfeit goods, unfit for sale or unmerchandisable, or were not supplied in a timely manner, to a genuine Cardholder as required by the terms of the transaction, or have indicated your intention not to do so; or

x. the transaction did not relate to the actual sale of goods or services to a genuine Cardholder; or

xi. the transaction is offered, recorded or billed in a currency we have not authorised you to accept; or

xii. this Agreement was terminated before the date of the transaction; or

xiii. You have not complied with Your obligations in clause 3.3; or

xiv. if applicable and provided that you are allowed to key enter transactions, the details are keyed into the Terminal and You did not legibly record on a Transaction Receipt the information required by clause 6; or

xv. it is a credit transaction in which:

xvi. the amount of the transaction or transactions on the same occasion is more than any applicable limit notified to You; or

xvii. You collected or refinanced an existing debt including, without limitation, the collection of a dishonoured cheque or payment for previous card charges; or

xviii. You provide a person, End User or Cardholder with cash; or

xix. it occurs during a period in which Your rights under this Agreement were suspended under or after this Agreement was terminated; or

xx. You cannot give a Transaction Receipt as required by clause 6 provided for herein; or

xxi. the Sales Receipt is incomplete or was not presented to us within the relevant timeframe; or

xxii. the Transaction is subject to dispute, set-off or counterclaim; or

xxiii. it was processed to your own Card or bank account; or

xxiv. Authorisation for the Transaction was declined for any reason; or

xxv. you use a manual sales voucher in circumstances where your electronic terminal is operational. ; or

xxvi. it is not processed in accordance with the Operating Procedures or any other term of this Agreement; or

xxvii. you issue a credit which does not have a previous offsetting sale; or

xxviii. relates to or are in connection with, the sale of goods or services that are in contravention of the laws of Belgium, Cyprus or the European Union, are prohibited in the card holder's country or are prohibited in the country where the goods are to be shipped are otherwise prohibited by ISXPay; or

xxix. for any other reason, the Cardholder is entitled under the Card Scheme Rules to a chargeback of the transaction.

xxx. A transaction for a sale or refund is not acceptable if:

    a. the Cardholder disputes liability for the transaction for any reason or makes a claim for set-off or a counterclaim; or

    b. it is of a class which ISXPay decide, in their discretion, is not acceptable.

B) You acknowledge and agree that ISXPay may:

a. refuse to accept a transaction if it is invalid or unacceptable, or may charge it back to you if it has already been processed, even if the authorisation has been obtained from the Card issuer; and

b. reverse a sales transaction as a chargeback, and debit your account for the amount of the chargeback, for any of the reasons in clauses 4.5 A) and B) and any other reason we notify you of from time to time; and

c. without limiting the above, delay, block, freeze or refuse to accept any transaction where ISXPay has reasonable grounds to believe that the transaction breaches Belgian or Cypriot law or European Union sanctions or the laws or sanctions of any other country.

C) If ISXPay receives a payment from a Cardholder relating to an Invalid Transaction that has been subject to a Chargeback, ISXPay will credit the Settlement Account with an amount equal to that payment, less any amount ISXPay is entitled to withhold or set off under the Agreement.

D) Where ISXPay agrees to assist You in a dispute with a cardholder, You will within 5 days of request from ISXPay, provide evidence that the relevant Card Scheme Rules have been satisfied and you will provide all compelling evidence needed to represent the dispute.

5 ANTI MONEY LAUNDERING

We advise that Transactions may be delayed, blocked, frozen or refused where we have reasonable grounds they have breached Cypriot or EU law or EU sanctions. You acknowledge and agree that we will not be liable for any loss suffered by you as a consequence of such action.

Further, all APM, SEPA, Target2 and SWIFT transactions must comply with the EU Funds Transfer Regulation

CARD ACCEPTANCE REQUIREMENTS

5.1 You must:

i. use reasonable care to detect unauthorised use of a Card ; and

ii. notify ISXPay if You become aware of or suspect fraud on the part of a Cardholder; and

iii. establish a fair policy for dealing with refunds and disputes about transactions and include information about that policy on Transaction Receipts as required by ISXPay; and

iv. only submit a transaction as a refund to a Cardholder if it is a genuine refund of a previous sale transaction. The refund must be processed to the same account or card that was used in the original sales transaction and be for the original sale amount; and should only be made for APM Transactions, debit and credit Card Transactions. Refund on prepaid cards are not permitted; and

v. give refunds for transactions by means of credit and not in cash or cheque; and

vi. not process a refund transaction as a way of transferring funds between Your accounts; and

vii. ensure that, except for MCC6051, 6211 and 7995, refunds do not exceed forty five percent (45%) of your to-date monthly transaction value. and

viii. if a transaction for a sale does not cover the full amount of the sale:

ix. in the situation in which the Card is used to make a deposit or pay an instalment You may accept the Card in payment of all or part of the outstanding balance; and

x. in any other circumstance You must obtain the balance due at the time the sale is completed in cash; and

xi. not state or set a minimum or maximum amount for a Card Transaction without our prior written consent; and

xii. not ask a Cardholder to reveal their PIN or any other secret identifier; and

xiii. contact ISXPay for instructions if the identification of a Cardholder or the validity of the Card is uncertain; and

xiv. not knowingly submit for processing any transaction that is illegal or that You should have known is illegal.

5.2 For remote transactions, you must:

a. take reasonable steps to verify the identity of the Person You are dealing with, in order to confirm that they are the genuine Cardholder; and

b. record reasonable identification details of the Person You are dealing with, as well as the expiry dates of the Card.

c. At your cost implement such card and transaction verification techniques as required to decrease Transaction risk, in particular where your activities or merchant category code is classified as high risk by ISXPay.

d. In the case where a cardholder requests the merchant to make a credit transfer to their card, the merchant shall utilise either the Original Credit Transfer facility where You have requested and We have enabled such service. The refund mechanism shall not be used to originate credit transfers for any purpose, including payout of winnings or earnings against wagers, trades, bets, or similar activities.

6 TRANSACTION RECEIPT

6.1 Unless we have agreed that we will provide the transaction receipt to the cardholder, You must give the Cardholder a copy of the Transaction Receipt for each transaction, but You must not charge a fee for doing so.

6.2 If You are notified that You must prepare the Transaction Receipt, You must ensure the information contained in the Transaction Receipt:

(a) is identical with the information on any other copy; and

(b) legibly includes the information notified to You.

6.3 You must provide ISXPay with the Transaction Receipt and any other required evidence of the transaction within seven (7) days if You are asked by ISXPay to provide it.

6.4 If You wish to change Your Internet or email address, or telephone number appearing on the Transaction Receipt, You must notify ISXPay in writing at least fifteen (15) Banking Days prior to the change taking effect.

7 WEBSITE REQUIREMENTS

7.1 Unless You are otherwise notified in writing, You must, before You accept any electronic commerce transaction over the Internet, establish and maintain at Your own expense a web site that complies with the requirements of clause 7.2.

7.2 The website must clearly display the following information:

(a) Your business name (and Merchant Number and regulatory authorisations, as applicable); and

(b) the address of Your approved place of business; and

(c) Your business contact details, including telephone numbers and an email address; and

(d) a complete description of the goods and services available for purchase on Your web site with the price advertised in Euros or, if we have agreed that you can process transactions in another currency, that currency ; and

(e) details of Your return and refund policy, including how a transaction can be cancelled by a Cardholder; and

(f) details of Your delivery times for goods and services. Delivery times are to be appropriate for the type of business carried on by You. If the delivery is to be delayed, the Cardholder must be notified of the delay and an option provided to them to obtain a refund; and

(g) details of any European export restrictions (if applicable); and

(h) details of Your privacy policy and how You intend to deal with, or share, Personal Information obtained from and about the Cardholder including by use of cookies; and

(i) a description of the measures You have to maintain the security of:

i. Cardholders' account data; and

ii. (any other information which, by notice, we or any Third Party Acquirer, APM or the Card Schemes require You to display from time to time; and

(j) any other information required for the purpose of complying with Card Scheme Rules, such as but not restricted to an age verification tick box if required, a customer agreement tick box on the check out page.

7.3 You must provide us reasonable access to view, monitor and audit the pages of Your web site.

7.4 Your web site payments page must be protected by Secure Sockets Layer or any other form of security method approved in writing by us.

8 SURCHARGING (In Jurisdictions where permitted by law)

8.1 In jurisdictions where it is permitted for a merchant to charge fees for processing a transaction. If you charge a fee for Transactions, you must:

(a) ensure the fee is valid under regulation and Card Scheme Rules;

(b) include any fee in the Transaction and not process it as a separate Transaction

Amount of surcharge

8.2 Where you elect to charge a cardholder a surcharge in respect of a transaction, you must not impose a surcharge in excess of the reasonable cost of card acceptance.

8.3 Upon request by us or any card schemes, you must produce supporting information to substantiate your costs of card acceptance. Where the card scheme dictates the format of the required substantiation, e.g. through use of a "reasonable cost of acceptance calculator", you must provide details of your costs in the required format.

8.4 Where required by a card scheme, you must submit, at your cost, to an audit of your costs of card acceptance by an independent auditor approved by the card scheme requiring the audit. The audit must be completed and results reported back to the relevant card scheme within the timeframe specified by the card scheme.

8.5 Where, following an investigation into your surcharging and cost of card acceptance, we or a card scheme determine that the amount that you are surcharging exceeds the reasonable costs of card acceptance, we may by 30 day's notice to you require you to reduce your surcharge level to an amount that does not exceed the reasonable costs of card acceptance.

8.6 Without limiting any other rights that we may have under this agreement, we may, by notice to you, terminate this agreement if, following receipt of notice under clause [5], you fail to reduce your surcharge level to an amount that does not exceed the reasonable costs of card acceptance.

8.7 You acknowledge that excessive surcharging by you could expose Third Party Acquirer and/or APM and/or ISXPay to fines from card schemes or regulators. You agree to indemnify Third Party Acquirer and ISXPay against any fines imposed by card schemes in relation to your surcharging practices.

8.8 You acknowledge that card issuers may from time to time change the classification of a credit card (i.e. standard or premium) and, as a result, when applying a surcharge rate to a cardholder, it cannot be guaranteed that the classification of the card (i.e. standard or premium) on which you have based the surcharge will be same as the classification on which you are charged your merchant service fee in relation to the same transaction.

Disclosure of surcharge

8.9 In jurisdictions where it is legally permissible to include a Surcharge, You must clearly disclose to the cardholder before the transaction is completed any surcharge that you will charge for completing the transaction, and do it in such a way that allows the transaction to be cancelled without the cardholder occurring any cost.

8.10 You must display on the payment page on your website a notice stating:

(a) that you charge a surcharge; and

(b) the exact amount or percentage of the surcharge.

8.11 You must not represent or otherwise imply that the surcharge is levied by a card scheme or by us or any other financial institution.

9 SETTLEMENT OF CARD & APM TRANSACTIONS

a) ISXPay will only acquire and settle Transactions for Card and APM types specified in your Merchant Agreement.

b) You must either establish eMoney accounts with us, or keep one or more bank accounts (Settlement Account) at a reputable EU/EEA monetary financial institution, into and from which ISXPay can initiate credits and debits in connection with this Agreement. You agree to execute and provide ISXPay with a complete and valid direct debit authority or eMandate against the Settlement Account, and

further agree not to withdraw that authority, even after termination of the Merchant Agreement, unless notified in writing by ISXPay that the authority is no longer required.

c) The Card Schemes, and/or APM and/or Third Party Acquirer when it is acting as the Acquirer for whole or part of the Payment Services, will provide settlement to ISXPay on each Settlement Cycle business day for the gross amount of all funds received from the card schemes in respect of transactions processed under this agreement, less any chargebacks or refunds.

d) ISXPay is responsible for disbursing to you. ISXPay will disburse to You in accordance with your funding, reserve and payment arrangements, taking into consideration any settlement amounts received from the Card Schemes and/or APM and/or Third Party Acquirer in respect of transactions processed under this agreement.

e) Where we offer multicurrency solutions, if any currency is in negative balance at time of Settlement, we will convert funds from your primary currency, followed by other currencies, at our discretion (if primary currency is insufficient to cover balance), subject to the FX Fee structure in the Merchant Agreement.

f) You agree to direct any queries regarding settlement to ISXPay.

g) After presentation of a Sales Receipt pursuant to the Operating Procedures, ISXPay will in accordance with its standard Settlement Cycle process in effect from time to time pay into your Settlement Account the value of all valid sales and cash out Transactions less any Refunds, Chargebacks, or other debits or monies paid into any Reserve Account. Where reasonably practicable, ISXPay shall endeavour to initiate a credit into your Settlement Account on the next Business Day after the day the Transactions are processed (which is the next Business Day if Transactions are submitted before merchant cut-off).

h) ISXPay will not be liable for any delays in receipt of funds or errors in debit and credit entries caused by third parties such as a Card Scheme, your financial institution or any failure in the Eurosystem payment system, internet or telephone lines.

i) For each month that you process a Transaction, ISXPay will send you a summary statement of Transactions processed using your merchant services that month.

j) If you believe any adjustments should be made with respect to your Settlement Account(s), you must notify ISXPay within 45 days after any debit or credit is or should have been effected.

k) You warrant that all information provided by you is true and accurate and acknowledge that ISXPay will rely on that information, including Sales Receipts.

10 CHARGE CARDS

(a) You authorise ISXPay to share information provided by you in and with your Application with American Express and any other Charge Card Company for any purpose, including providing and marketing services to you.

(a) We may program your Terminal to accept Transactions by Cards issued by a Charge Card provider. You are responsible for advising us of any merchant number issued to you by the relevant Charge Card Company before any service can be initiated, if we do not include this facility.

(b) Our only obligation to you in relation to any Charge Card Transaction is to send the Transaction details to the relevant Charge Card Company or entity which issued the Card.

(c) We make no representations and give no warranties whatsoever in relation to:

i. the credit worthiness of the person presenting the Charge Card;

ii. your arrangements with, or performance by, the Charge Card Company under your agreement with the Charge Card Company;

iii. the settlement of funds from Charge Card Transactions.

11 INFORMATION, PRIVACY, CONFIDENTIALITY
Cardholder information

a) You acknowledge that Cardholder information derived from a Transaction (including the names, addresses and Card account numbers of Cardholders) is confidential and constitutes personal data defined in the GDPR.

b) You will comply with all applicable GDPR and the Payment Card Industry security requirements and keep such information safe and secure. This obligation survives termination of this Agreement.

c) You acknowledge that you do not own any information relating to and derived from Transactions (Transaction Data). During the term of this Agreement, you may only use, store, copy and disclose Transaction Data as necessary for the purposes of assisting us and the relevant Card Scheme to complete the Transaction, supporting any loyalty program associated with the Card or Services, providing fraud control services or for purposes specifically required by law. If you use any third party to handle Transaction Data, you must ensure those third parties handle that Transaction Data in compliance with laws and this provision of this Agreement, and that such parties are approved by ISXPay in advance.

d) You further acknowledge and agree that Transaction Data is controlled by ISXPay as the *Data Controller,* and agree to procure in your Terms of Services with customers for this ownership.

11.1 Your information

a) ISXPay will collect and use information about you during the course of your relationship with ISXPay. You must let ISXPay know when the information you have provided has changed.

b) Financial and other information

c) Upon request, you will provide us with quarterly financial statements and/or annual audited financial statements, prepared in accordance with generally accepted accounting principles.

d) ISXPay shall be entitled to request from you such further information as it may consider necessary to meet any anti money laundering and counter financing of terrorism obligations and where legally obliged to do so, we may disclose such information to law enforcement and other government agencies.

11.2 Confidential information

You agree to keep all ISXPay Confidential Information, including the terms of this Agreement, confidential.

11.2.1. Subject to the provisions of this clause 11.2 each Party agrees not to disclose any Confidential Information obtained by it (Receiving Party) from the disclosing Party (Disclosing Party) to any third party without the prior written consent of the Disclosing Party. The Disclosing Party agrees that the Receiving Party may:

11.2.1.1. disclose Confidential Information to its Personnel and its professional advisers (which will include lawyers, accountants and auditors) who need to know or receive such Confidential Information for the proper performance of their duties, provided that the Receiving Party complies with this Clause;

11.2.1.2. disclose such Confidential Information if required by applicable Laws or court order, provided that the Receiving Party, where legally permissible, has promptly notified the Disclosing Party in writing of such requirement and allowed the Disclosing Party a reasonable time to oppose such requirement or apply for legal protection; and

11.2.1.3. use Confidential Information for the exercise of its rights and the performance of its obligations under this Agreement.

11.2.2. Neither Party may use any Confidential Information received or obtained from the other Party to devise another competitive solution to compete in any tender or business opportunity without obtaining the prior written consent of the Disclosing Party. The Receiving Party must keep all documents and materials representing or containing Confidential Information of

the Disclosing Party separate from all other documents and materials. Each Party agrees that it will prevent unauthorised disclosure or use of any Confidential Information by its Personnel and immediately advise the other Party in writing of the full extent and nature of any unauthorised disclosure, misuse or misappropriation of the Confidential Information.

11.2.3. Confidential Information will be subject to the obligations of confidence in this clause 11.2 irrespective of whether communicated orally or in writing by the Disclosing Party or its representatives or obtained through observations made by the Personnel of the Receiving Party at the premises of the Disclosing Party.

11.2.4. Each Party, when acting as the Receiving Party, must protect the Confidential Information of the Disclosing Party to the same extent and by the same means that the Receiving Party uses to protect the confidentiality of its own confidential or proprietary information, and in any event using no less than a reasonable degree of care, to prevent the unauthorised use, dissemination, or publication of the Confidential Information. This obligation of confidentiality will continue until the earlier of:

11.2.4.1. the return or destruction of such Confidential Information by the Receiving Party in accordance with clause 11.2 or

11.2.4.2. the Confidential Information becoming public knowledge other than by breach by the Receiving Party of the obligations of confidentiality contained within this Agreement.

11.2.5. The restrictions on the use and disclosure of Confidential Information under Clause 11.2 will not apply to Confidential Information that:

11.2.5.1. the Receiving Party can prove is received lawfully from a third party without similar restriction of confidentiality;

11.2.5.2. is or becomes publicly available other than by reason of unauthorised disclosure hereunder or any obligations of confidence owed by the Receiving Party to the Disclosing Party;

11.2.5.3. is independently developed by the Receiving Party without the use of the other Party's Confidential Information;

11.2.5.4. is approved for release by written authorisation of the Disclosing Party to the Receiving Party; or

11.2.5.5. the Receiving Party (to the extent permitted by Law) is compelled to disclose pursuant to Law, any court order, or by any act of government or other competent or regulatory authority provided that the Receiving Party must advise the Disclosing Party of such request in time for the Disclosing Party to apply for legal protection or seek an appropriate remedy to prevent such disclosure or waive compliance with the provisions of this Agreement, and the Receiving Party must take any and all such steps as the Disclosing Party may reasonably require for such purpose.

11.2.6. The Merchant acknowledges that ISXPay may use any information relating to the Merchant which is provided by the Merchant to ISXPay for the purpose of providing the ISXPay Services, including updating and maintaining ISXPay's record of service providers subscribing to the ISXPay Services. ISXPay will be entitled to disclose the Merchant's information to the regulators, professional advisers, third party service providers and any Personnel acting on behalf of ISXPay. This Clause 11.2 is subject always to ISXPay's compliance with all applicable Laws and the terms of this Clause 11.2

11.2.7. The Receiving Party must, before any permitted disclosures are made:

11.2.7.1. give prior written instructions concerning the restrictions on use and disclosure contained in this Agreement to its Personnel and its professional advisors to whom any Confidential Information of the Disclosing Party is to be disclosed or who may in any way obtain access to any such Confidential Information; and

11.2.7.2. ensure that such Personnel and professional advisors are subject to confidentiality obligations at least as binding upon those persons as the Receiving Party is subject to under terms of this clause 11.2.

11.2.8. The Receiving Party will be responsible for procuring the compliance of its Personnel and professional advisors with the terms of this clause 11.2 and will be responsible for any breach by its Personnel or professional advisors of this clause 11.2

11.2.9. Unless otherwise agreed in writing between the Parties, in the event of termination or expiry of this Agreement, the Receiving Party will at the Disclosing Party's option:

11.2.9.1. destroy the relevant Confidential Information and all copies thereof by shredding or incineration of all documents and other materials in its possession, custody or control and/or irretrievably delete the same if stored on electronic or magnetic media and certify to the Disclosing Party that this has been done;

11.2.9.2. return such Confidential Information and any copy thereof if so requested by the Disclosing Party; or

11.2.9.3. keep such Confidential Information as may be required by applicable Laws in which case provisions of this clause 11.2 will continue to apply in relation to such Confidential Information indefinitely until returned in accordance with clause 11.2.

11.2.10. The Parties acknowledge that:

11.2.10.1. the Confidential Information is at all times the property of the Disclosing Party;

11.2.10.2. a breach of this clause 11.2 would be harmful to the business interests of Disclosing Party;

11.2.10.3. monetary damages alone would not be a sufficient remedy for a breach of this clause 11.2; and

11.2.10.4. in addition to any other remedy which may be available in Law or equity, the Disclosing Party is entitled to interim, interlocutory and permanent injunctions or any of them to prevent breach of this clause 11.2 and to compel specific performance of it.

11.3. Statutory Disclosures, Publicity and News Release

11.3.1. Any news release, public announcement, advertisement or publicity proposed to be released by either Party relating to or in connection with the ISXPay Services or the subject matter of this Agreement will be subject to the prior express written approval of the other Party.

11.3.2. The Parties may release a joint media release within ten days of execution of this Agreement and a second release within ten days of the System Live Date for the Merchant.

11.3.3. In the event that a joint media release is postponed for any reason beyond the period set out in this clause, a Party may release to a securities or stock exchange on which that party is listed a notification or statutory disclosure under the exchange's continuous disclosure requirements that includes in outline form the following:

11.3.3.1. that an agreement has been executed with the Merchant; and

11.3.3.2. the services to be provided by ISXPay;

11.3.3.3. the term of the agreement; and

11.3.3.4. publicly available details related to the Merchant and its services; and

11.3.3.5. any statement the other Party may request to be included, but only if such a statement is provided promptly for inclusion.

11.4 Records

a) You must retain in your possession (while complying with all security requirements) your books of account and records, including all Transaction information, vouchers and tally rolls and other information as required under this Agreement for at least 24 months following each Transaction unless any

applicable laws require a longer retention period.

b) You must retain all financial information in relation to your business, including but not limited to annual balance sheets and cash flow projections.

c) You must keep reasonable records about your compliance with this Agreement, including staff training and compliance with PCI DSS.

d) You must provide us with access to the records referred to above in a timely manner following a request by us.

12   USE OF CARD SCHEME & APM LOGOS AND TRADE MARKS

12.1   You acknowledge and agree that:

(a)   the card scheme logos, names and holograms ("the Marks") are owned solely and exclusively by the relevant card scheme, ISXPay or APM; and

(b)   you will not contest the ownership of the Marks for any reason; and

(c)   the card schemes may at any time, immediately and without notice, prohibit you from using any of the Marks for any reason; and

(d)   you may only use advertising and promotional material for the cards or which show a card scheme mark or APM in the manner ISXPay approves, unless you have received authorization from the card schemes through other means.

12.2   The Merchant Agreement does not grant you any rights to ISXPay's trademarks or service marks. ISXPay may periodically make available certain ISXPay logos, trademarks or other identifiers for your use. If ISXPay does so, you will use them subject to and in accordance with ISXPay's then current trademark usage guidelines

13   FEES
Fees

a)   You must pay ISXPay the fees for the Services as set out in your Merchant Agreement (be it Payment Facilitation, eMoney or otherwise), as well as any additional fees or pricing set out in this Agreement, any Variation Notice or any of your Purchase Orders based upon our quotations (together the Fees).

b)   ISXPay will deduct chargebacks, refunds and fees from Settlement Amount, and invoice you in arrears for any optional Services provided. You must pay each invoice within 14 days of the date of the invoice.

c)   Where requested by ISXPay to do so, you must keep an emoney (Fees Account) (which may or may not be the same as your Settlement Account) with ISXPay, from which ISXPay may collect Fees.

d)   You agree to reimburse ISXPay for the amount of any charges it incurs as a result of any debit to the Fees Account being rejected.

e)   You agree that any third party fees incurred in bank to bank transfer as part of any settlement, payment or payout process to You will be borne by You and that ISXPay may deduct such fees from the Fees Account or from prior to settlement amounts prior to payment to You in ISXPay's sole discretion. ISXPay may also recover any such fees from any Security.

f)   Third party services that are not Payment Services, will be charged at cost plus ten percent (10%), unless agreed otherwise.

13.1   Fee adjustment

The Fees for Services may be adjusted by ISXPay upon 30 days' notice:

i.   if the actual volume or average Transaction size are not as expected or otherwise represented by you in your Application over a period of at least 60 days;

ii.   if you significantly alter your method of doing business;

iii.   to account for any Additional Services or the provision for enhanced or modified Terminals; or

iv.   to reflect any increases in associated costs by Card Schemes, government or regulatory bodies (such as in the case of interchange, assessments, taxes and other fees), or to pass through increases charged by third parties for on-line communications and similar items.

v.   ISXPay may also increase the Fees for any other reason

by notifying you in writing 60 days prior to the effective date of any such change, in which case your rights to Terminate without penalty may apply.

vi. ISXPay may charge additional fees for responding to specific requests from you for assistance such as providing extra statements, investigations of account activity requested by you, fees associated with dishonoured payments and fulfilling privacy requests. These additional fees may be charged on a time and materials basis or based on the cost of fulfilling such requests averaged across all merchants and represent additional work required to manage your account with ISXPay in respect of these requests, which are not part of the Services provided under this Agreement.

13.2 Referrals

You acknowledge that ISXPay may pay amounts to other third parties for referring you to ISXPay.

13.3 VAT

13.3.1 Unless otherwise expressly stated, all consideration to be provided under this Agreement is expressed exclusive of Ad Valorum or Value Added Taxes (VAT). Where any charges are expressed to be inclusive of VAT and the applicable VAT rate changes, the charges will automatically be adjusted accordingly.

13.3.2 If VAT is payable by either of us on any supply made under this Agreement, you will, upon receiving a tax invoice from either of us, pay to the relevant person an amount equal to the VAT payable on the supply.

13.3.3 This amount will be paid in addition to, and at the same time, as the consideration for the supply is to be provided.

13.3.4 You agree that either of us, as a recipient of supplies under this Agreement, such as but not limited to in the case of Refunds and other adjustments, may from time to time issue Recipient Created Tax Invoices and submit those invoices to the other. Those invoices will detail the VAT applicable to the supply.

14 MERCHANT TRANSACTION LIABILITY & INDEMNITY

a) You must indemnify and keep ISXPay indemnified against and must pay us on demand against all claims, actions, liability, suits, loses defaults, expense, costs (including legal costs and disbursements) and damages we may incur or suffer arising out of or in connection with:

i. a Transaction between you and any Cardholder;

ii. all Chargebacks including any foreign exchange difference between the value of an original Transaction and the amount of the Chargeback for a Transaction.

iii. any Invalid Transaction;

iv. you or any of your Employees processing a Transaction with wrong Transaction information;

v. any error, negligence, wilful misconduct or fraud by you or your Employees;

vi. any dispute over goods or services between you and a Cardholder;

vii. any warranty or representation whatsoever in relation to any goods or services supplied by you;

viii. your failure to comply with any of your obligations under this Agreement;

ix. any enforcement expenses under the Agreement, including any amount reasonably incurred by the use of our staff and facilities, in the event of a breach of the Agreement;

x. fines, fees or penalties (including but not limited to Card Scheme fines) that we are required to pay as a direct or indirect result of your failure to observe any of the procedures, requirements or obligations under this Agreement.

b) For the purposes of this clause 14, Liability means any debt or monetary liability or any other claim which can be reduced to or expressed as a monetary liability, irrespective of whether the debt or monetary liability is future, present, actual or contingent.

c) Should you fail to pay any debt which you owe us we may commence enforcement action and report your default to a credit reporting agency, which may affect your credit rating and your ability to obtain commercial finance in the future.

14.1 Debits and set off

a) ISXPay may marshal and exercise its rights under any security it holds from you or in relation to your indebtedness in respect of your liability under this Agreement. ISXPay may:

a. debit your Settlement Account;

b. debit a Reserve Account established under clause 14.3;

c. deduct and set off from settlement funds due to you; or

d. invoice you separately for any of the following amounts:

i. funds credited to your account in error;

ii. reversals including for negative balances at Settlement, for Card, SEPA transactions and APM's

iii. Invalid Transactions (including Chargebacks and our related losses);

iv. Fees

v. fees and fines imposed by any Card Schemes resulting from exchanges or your Chargebacks or your acts or omissions;

vi. government charges; and

vii. any other amounts then due from You to Us, whether or not arising out of or related to this Agreement.

b) ISXPay may also charge interest on amounts outstanding where there were insufficient funds in your account to satisfy the above amounts.

c) Despite any other provision of this Agreement, ISXPay may at any time without notice to you set off any Liability owed by ISXPay and/or Third Party Acquirer (as the case may be), to You on any account against any Liability owed by You to ISXPay or Third Party Acquirer acting as the Acquirer (as the case may be) under or in connection with this agreement. For the purpose of this clause, "Liability" means any debt or monetary liability, irrespective of whether the debt or monetary liability is future or present, actual or contingent.

14.2 Security

(a) ISXPay may from time to time request, or request a change to the level of, security from you or a guarantor to secure performance of your obligations under this Agreement. You agree to do all things necessary to put in place enforceable security (**the Security**) as requested by ISXPay.

(b) The Security at the commencement of the Merchant Agreement will be as set out in the Application.

(c) You agree that ISXPay may use money held in the Reserve Account established pursuant to clause 14.3 to establish or increase the level of the Security, and you will do anything necessary or required to ensure the Security thus created is enforceable.

(d) **Return of Security :** Subject to any set off by ISXPay under this Agreement, 50% of the Security shall be returned within 3 months, with the balance returned after 6 months, from Termination Date, provided that fraud and chargeback ratios are within card scheme stipulated levels during the intervening periods. Where the foregoing ratios exceed card scheme levels, the Security portion shall roll over for a further 6 month period subject to review at the anniversary date.

14.3 Rolling Reserve account

a) You authorise ISXPay to establish an account in its name with a Monetary Financial Institution on the terms set out in this clause 14.3 (Reserve Account).

b) ISXPay may, in its absolute discretion, require by notice to you, that the whole or a portion of the value of any Transactions payable to you be deposited into the Reserve Account.

c) Upon Return of Security under Clause 14.2(d), the minimum value of the Rolling Reserve shall at all times not be less than the agreed Security amount stipulated in the Merchant Agreement.

d) The initial value of the reserve shall be calculated daily against Your daily Transaction amounts using the percentage nominated in the Application. The funds, unless otherwise notified to you in writing, shall be held and released on a weekly rolling basis, for the period nominated in the Application.

e) ISXPay may amend the calculation on 7 days notice to You, including varying the percentage or the period referred to in paragraph 14.3 d).

f) You irrevocably direct ISXPay to pay such funds into the Reserve Account upon receipt of a request from ISXPay. ISXPay will provide you with a record of any such funds deposited.

g) You acknowledge that the obligation of ISXPay under this Agreement to settle APM Transactions and/or Card Transactions will be fully discharged upon the crediting of the Transaction proceeds to either the Settlement Account or the Reserve Account and that any contribution to the Reserve Account is a separate Transaction between you and ISXPay.

h) Any funds paid into the Reserve Account in accordance with paragraph (c) represent a debt owing by ISXPay to you and is not held by ISXPay on trust for you.

i) You authorise ISXPay to set-off all or part of the monies held in the Reserve Account against any obligations you have to ISXPay under this Agreement including, without limitation, any obligation under clause 14.1 and notwithstanding that this Agreement may have terminated.

j) Monies held the Reserve Account will not accrue interest.

k) ISXPay may, in its absolute discretion, repay to you all or part of any money held in the Reserve Account. Such repayment is not a waiver of ISXPay's right to require further deposits by you into the Reserve Account.

l) Within the greater of eighteen (18) months following termination of this Agreement or such longer period of time as is consistent with our liability for Transactions in accordance with the Card Scheme Rules, ISXPay will repay to you any monies remaining in the Reserve Account, following deduction of all chargebacks, fines, fees, refunds and adjustments.

15 TERM AND TERMINATION

15.1 Term

a) This Agreement continues for the Initial Term as set out in the Application (unless terminated earlier in accordance with this Agreement).

b) After the Initial Term, this Agreement will continue for additional periods of 12 months unless you or we give at least one month's written notice prior to the expiration of any applicable term, unless agreed otherwise in the Merchant Agreement.

15.2 ISXPay may suspend or terminate this Agreement or suspend then terminate this Agreement or any part of it at any time and with immediate effect without the involvement of a court and without any compensation being due, if:

(a) You are in breach of Your obligations under or arising out of this Agreement; or

(b) In ISXPay's reasonable opinion, the processing of Your transactions exposes ISXPay, APM or Third Party Acquirer to an unacceptable level of risk; or

(c) You are or have engaged in conduct which exposes ISXPay or Third Party Acquirer or APM to potential fines or penalties imposed under Relevant Law, regulation or Card Scheme Rules; or

(d) Your business or the Terminal (or connection thereto) is or has been targeted by a person engaged in fraudulent or dishonest activity whether with or without Your knowledge; or

(e) You or any service provider (other than ISXPay or Third Party Acquirer) that you use in connection with your merchant services has suffered a data breach

(f) A direction is made by a card scheme or under Relevant Law that the Payment Service be suspended or terminated; or

(g) You have experienced an adverse change in financial circumstances; or

(h) We have concerns about your solvency or if you come

insolvent or are subject to any form of insolvency administration or a resolution is passed or an order is made for winding up; or

(i) Your daily transaction volumes or amounts substantially decline, whether abruptly or over time; or

(j) You have a significant adverse credit event recorded against you, or

(k) You are or have involved in any activity that may, in the opinion of any of regulator, ISXPay, Third Party Acquirer, APM or Card Scheme's, create harm or loss to the goodwill of the Payment Services or Card schemes system.

15.3 This Agreement will terminate upon notice from ISXPay if:

(a) ISXPay's relevant registration as a principal member, member service provider, or payment facilitator with any card scheme is cancelled;

(b) ISXPay's agreement with Third Party Acquirer for the provision of merchant services is terminated for any reason; or

(c) any other agreement that you have with ISXPay in respect of ISXPay's payment processing services is terminated for any reason.

15.4 You authorise ISXPay to disclose to any Card Scheme advice of termination of this Agreement and the reasons for the termination. You acknowledge that the information concerning termination of this Agreement then becomes available to any member of the Card Schemes. This information, available to any member of the Card Schemes, may be used in assessing subsequent applications for merchant facilities.

15.5 This clause 15 survives termination of this Agreement.

15.6 Termination by ISXPay

We may also terminate this Agreement at any time and for any reason, including but not limited to the following:

a) we are notified that you or your directors or Ultimate Beneficial Owners or any person that is able to exercise control of the financial or operational affairs of the Merchant appear in Visa's National Merchant Alert Service (NMAS), Visa Merchant Trace System (VMTS), MasterCard's Member Alert to Control High Risk (MATCH) list, JCB , Diners Club, Discover or AMEX alert list or any domestic or international sanctions list;

b) your independent certified accountants refuse to deliver an unqualified opinion with respect to your annual financial statements and your consolidated subsidiaries;

c) you purport to assign this Agreement or there is a Change in Control in you or your corporate parent

d) you have Chargeback or refund rate, amounts or percentage which are in breach of Card Scheme Rules, levels notified to you, or otherwise in our opinion excessive.

15.7 Termination by You

a) You may terminate this Agreement on 30 days' written notice if:

    i. we commit a material breach of this Agreement;

    ii. we notify you of an increase in the Fees for Services or modification in the terms of this Agreement, which materially increases your obligations or diminishes your rights, and you provide notice of termination within 30 days of the date of such notice.

b) You acknowledge and agree that you will be deemed to have terminated this Agreement if you have not processed any inbound sales Transactions in at least 90 days.

c) You acknowledge and agree that your continued use of our Services after the expiration of 30 days of notification of a change in 15.7 a)ii will be deemed acceptance of the increased fees for Services or modification of the terms, throughout the remaining term of this Agreement

d) You agree that if We terminate under 15.2 or 15.6, or if You terminate this Agreement before the end of the term other than under clause15 a)i, you will pay the Early Termination Fee per year or part year remaining of the term for each of your MIDs. You and we agree that this amount is a genuine pre-estimate of the loss which we will suffer as a result of you terminating this

Agreement early and does no more than compensate us for the loss, including loss of revenues, we will suffer as a result of the early termination.

15.8 Termination by Card Schemes

You acknowledge that the Card Schemes may, under Card Scheme Rules, reserve the right to direct amendment or termination of this Agreement.

15.9 Consequences of termination or expiry

If this Agreement ends:

a) all amounts payable under this Agreement become immediately due and payable in full on demand;

b) you must not process any Transactions through us, and we have no further obligations to accept Transactions from you after the termination date;

c) any rights and obligations of either of us which arose before the termination date will continue, including:

d) your obligations to pay or reimburse us for any obligations associated with Transactions you have submitted to us; and

e) your responsibility for all Chargebacks, Fees, Refunds and adjustments resulting from Transactions processed under this Agreement and all other amounts then due or which thereafter may become due under this Agreement.

f) We continue to hold and release the Reserve per 14.3 l) and other Security 14.2 within 3 months, in accordance with this Agreement.

16   WARRANTIES AND LIABILITY
Warranties and representations

a) You represent and warrant that:

    i. by entering into this Agreement You are not currently and will not be in breach of any Relevant Law or any obligation owed to any Person; and

    ii.   where applicable, You are duly authorised to enter into this Agreement and the obligations under this Agreement are valid, binding and enforceable in accordance with its terms; and

    iii. if You are an incorporated body, You validly exist under the laws of Your place of incorporation and have the power and authority to carry on Your business as that business is now being conducted and using any name under which that business is being conducted; and

    iv. if You, a Related Body Corporate or any officer, employee or agent of You or a Related Body Corporate has at any time been listed on a database of terminated merchants maintained by any Card Scheme or have otherwise had merchant services terminated by another acquiring bank, You have disclosed that fact to ISXPay.

b) The representations and warranties set out in a) above will be deemed to be repeated each day after the date You enter into this Agreement.

c) Neither ISXPay make any warranties in respect of any of the services provided under this agreement. To the maximum extent permitted by law, any and all implied warranties and guarantees regarding quality, suitability, merchantability, fitness for a particular purpose or otherwise of any Services are excluded. In respect of any warranty or guarantee which is unable to be excluded under any relevant law, our liability in respect of a breach of that warranty or guarantee is limited to the re-supply of the goods or services or the payment of the cost of having the goods or services supplied again.

16.1 Limitations on liability

a) To the maximum extent permitted by applicable law we are not liable to you or to any person for any act or omission of ours that results in any direct or indirect loss (including loss of profits), damage, injury or inconvenience you suffer because of any service failure, including any unavailability of the service, any delays or any errors. Under no circumstances will be liable to you for any lost sales, revenue or profit or loss of custom due to any service failure which results in you being unable to promptly accept payments from your customers.

b) It is your responsibility to ensure that you have other means

available to accept payments if there is any malfunction of the Service or any system.

c) To the extent ISXPay is liable under this Agreement, you acknowledge and agree that ISXPay's cumulative liability for all losses or damages you may suffer arising out of or related to this Agreement will not exceed:

    i. €50,000; or

    ii. the amount of Fees received by ISXPay pursuant to the Agreement for Services performed in the immediately preceding 12 months, whichever is the lesser.

17   FURTHER OBLIGATIONS
Assignment and subcontracting

a) We may upon notice to you:

i. engage one or more of our Affiliates, to provide the Services, including the provision of POS Terminals and other equipment and local support functions in relation to this Agreement;

ii. we may assign, novate or transfer this Agreement and our rights and obligations hereunder and/or may appoint an agent or subcontractor to perform our duties hereunder, in whole or in part, to any other third party without notice to you.

b) You may not assign or charge Your rights under this Agreement without our prior written consent.

17.1 Compliance with laws, regulations and Rules

In performing its obligations under this Agreement, each party agrees to comply with all laws, regulations and Rules applicable to it, including the Card Scheme Rules, and the Payment Services Directive.

17.2 Force majeure

Except in respect of your obligations under the Operating Procedures, no party shall be liable for any default or delay in the performance of its obligations under this Agreement if and to the extent such default or delay is caused, directly or indirectly, by:

    i. fire, flood, elements of nature or other acts of God;

    ii. any outbreak or escalation of hostilities, war, riots or civil disorders in any country;

    iii. any act or omission of the other party or any government authority;

    iv. any labour disputes (whether or not Employees' demands are reasonable or within the party's power to satisfy); or

    v. except in respect of your obligations under clause 5.1(c), the non performance by a third party for any similar cause beyond the reasonable control of such party, including without limitation, failures or fluctuations in telecommunications or other equipment or delay or failure of a Card Scheme to pay settlement amounts.

18   GOVERNING LAW

18.1 This agreement is governed by the laws of the Republic of Cyprus. Each party submits to the jurisdiction of the courts of that Republic of Cyprus and any courts of appeal from them.

18.2 The Merchant Agreement may nominate a different jurisdiction under which each party shall submit to the relevant laws, jurisdictions and courts.

18.3 Severability

The parties intend every provision of this Agreement to be severable. If any part of this Agreement is not enforceable, it is severed and the remaining provisions remain valid and enforceable.

18.4 Waiver

If ISXPay does not enforce a right for breach of this Agreement, this does not mean that we have waived our rights for that or any other breach.

18.5 Entire agreement

a. This Agreement constitutes the entire agreement between the parties with respect to its subject matter, and supersedes any previous agreements and understandings.

b. All meetings, documents, communications (including customer and system messages) and specifications must be in the English language.

18.6 No partnership

Nothing in this Agreement constitutes You and ISXPay as partners, joint venture parties or principal and agent, unless otherwise stated. You are not authorised to make any warranty or representation on behalf of ISXPay.

19 DISPUTE RESOLUTION

19.1 Nothing in this clause 19 prevents a Party seeking urgent injunctive or similar interim relief from a court.

19.2 The Parties must use best endeavours to resolve in good faith any dispute arising out of or in connection with this Agreement (**Dispute**). Each Party must follow the procedures in this clause before starting court proceedings (except for urgent injunctive or declaratory relief). Despite the existence of a Dispute, the Parties must continue to perform their other obligations under this Agreement that are not affected by the Dispute.

19.3 Any Party (**Initiating Party**) claiming that a Dispute has arisen must give the other Party (**Recipient Party**) a notice setting out brief details of the Dispute (**Dispute Notice**).

19.4 Within 10 Business Days of service of a Dispute Notice, the Recipient Party must give the Initiating Party a notice setting out brief details of the Recipient Party's position on the Dispute (**Reply Notice**).

19.5 If a Dispute Notice and Reply Notice are given, the Parties must make representatives with authority to settle the Dispute available for the purpose of meeting in an effort to resolve the Dispute. At least one meeting of the authorised representatives must take place within 15 Business Days of service of a Reply Notice.

19.6 If:
   (a) the Dispute is not resolved in accordance with clause 19.5 within 20 Business Days after the Reply Notice is given; or
   (b) the Recipient Party does not:
   (c) *give a Reply Notice within 10 Business Days of service of a Dispute Notice; or*
   (d) *make its authorised representatives available for a meeting within 15 Business Days of service of a Dispute Notice,*
   (e) then either Party may, by written notice refer the Dispute to mediation under clause 19.7.

19.7 If the Dispute remains unresolved in accordance with clause 19.6, then the Parties must refer the Dispute to mediation, to be conducted by the Centre for Effective Dispute Resolution (**CEDR**) mediation in accordance with the CEDR Model Mediation Procedure. The mediator will be nominated by CEDR. To initiate the mediation, either Party may give a notice in writing (**Mediation Notice**) to the other Party to the dispute requesting mediation. A copy of the Mediation Notice must be sent to CEDR. Unless otherwise agreed, the mediation will start not later than 10 Business Days after the date of the Mediation Notice.

19.8 If the Dispute is not settled within 30 Business Days after the appointment of the mediator under clause 19.7, then the Parties agree that the Dispute will be finally settled by binding arbitration under clause 19.9

19.9 Any unresolved Dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, must be referred to and finally resolved by binding arbitration, to be conducted in London, United Kingdom in accordance with the Arbitration Rules of the Chartered Institute of Arbitrators (**CIArb Arbitration Rules**) for the time being in force, which rules are deemed to be incorporated by reference in this clause. The arbitral tribunal will consist of one arbitrator, to be mutually agreed from a list prepared by the President of the CIArb UK or, failing agreement between the Parties, appointed by the President. The language of the arbitration will be English.

20 GENERAL

20.1 Notices

   (a) You acknowledge that ISXPay may deliver notices to You in any of the ways listed in clause 20(b).

   (b) A notice must be in writing and is taken to be received:

   i. if delivered personally, at the time of delivery;

   ii. if sent by pre-paid post, on the third day after the posting;

   iii. when the party sending the notice is the ISXPay, if sent by email, at the time when the email enters Your information system.

   (c) The address or email address to be used for notices is the last address or email address advised by a party. You must inform ISXPay immediately of any change of Your address, facsimile number or email address.

20.2 Consents

A party may conditionally or unconditionally give or withhold any consent to be given under this Agreement and is not obliged to give its reasons for doing so.

20.3 Amendment

We may vary any provision of this Agreement at any time by giving you notice in the time and form set out below:

Form of Change	Notice period	Method of notification
New Fee (unless otherwise provided for in this table)	30 days in advance	In writing either by mail or electronically
Government, Card scheme or Equipment Charge	Where possible at least 7 days in advance, or otherwise as soon as reasonably practicable after the change	In writing either by mail or electronically, or through advertisement in a major newspaper
Any other change or variation.	At least 7 days in advance	In writing either by mail or electronically, or through advertisement in a major newspaper

a. Except to the extent set out in clause 20.3(b) any variation to this Agreement is effective only upon the written agreement of the Parties executed by a duly authorised representative of each Party.
b. ISXPAY may, from time to time, update, vary or amend these Standard Terms. Any updates, variations or amendments to these Standard Terms will be effective upon posting to the ISXPAY Website. ISXPAY will use its reasonable endeavours to notify the Merchant of the making of any updates, variations or amendments, such as by email or by posting a notification on the ISXPAY Service dashboard. At any time within 30 days of the date of such an update, variation or amendment, the Merchant may (as its sole and exclusive remedy) terminate this Agreement with immediate effect by giving written notice to ISXPAY.

20.4 Execution by Counterparts

This Agreement, including the Service Terms, may be executed in two or more counterparts, each of which together will be deemed an original, but all of which together will constitute one and the same instrument. In the event that any signature is delivered by facsimile transmission or by e-mail delivery originating from the URL domain of the originating Party of a ".pdf" format data file, such signature will create a valid and binding obligation of the Party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof.

20.5 Further assurances

Each Party must promptly execute all documents and do everything necessary or desirable to give full effect to the arrangements contained in this Agreement.

21 GLOSSARY & DEFINITIONS

In addition to the terms defined throughout these Standard Merchant Terms, the following terms mean as follows:

2FA means two-factor authentication consisting of at least 'something the user knows' such as an End User selected passcode and any independent second factor authentication technology as agreed between the Parties. The second factor may include a mobile phone SMS-based one-time password or passcode, hard token code generators, soft token code generators, email or other means, provided that they are linked to the Payment Instrument and a mobile phone during the term of the SCA Service.

3DSecure means the additional security layer than can be enabled for

Internet transactions. The technical name "3DSecure" is also known under various commercial names, such as *"Verified By Visa"*, *"MasterCard SecureCode", "American Express SafeKey"* and *"J/Secure"*.

Acquirer means : any appropriately licensed or authorised bank or financial institution that processes credit or debit card payments on behalf of the Merchant. The **Acquirer** allows the Merchants to accept credit card payments from the card-issuing banks within an association.

Ad Valorum Taxes means any Tax payable on the sale or supply of goods, services or other things and includes goods and services tax, value added tax, sales tax, consumption tax or any similar impost

Affiliates means any entity directly or indirectly controlled by ISXPay Corporation; for the purposes of this definition, "control" means:

    i. the beneficial ownership of more than 50% of the issued shares of the party; or

    ii. the capacity to determine the outcome of decisions about the party's financial and operating policies.

Alternative Payment Method (APM) means any Payment Services method excluding Card Transaction by an Acquirer but including SEPA credit transfers and debit transfers, Target2, SWIFT transfer, Sofort, Trustly, Przelewy24, iDeal, and PoliPayments,

APM Transaction : any Payment Service transaction that is not a Card Transaction.

Anti Money Laundering Regulation (AML Regulation) : means any such law and regulation related to antimony laundering, counter funding of terrorism, proceeds of crime, or similar, prevailing in any member state of the European Union or the European Economic Area, including **Directive (EU) 2015/849** and its successors.

Authorization Code: code that indicates that the Card issuer allows the Card to be accepted, under the condition that the Merchant simultaneously performs all Card acceptance verifications. This code merely implies that the Card issuer does not oppose against the use of the Card at that very moment, that the Usage Limit is not exceeded, and that the Card has not expired. Obtaining an Authorization Code does not necessarily imply that the person who offers the Card is also the lawful owner, that the Card was not counterfeited, or *(in case of Card Not Present transactions)* that the name and/or the address of the Cardholder is correct. Also, obtaining an Authorization Code does not imply any payment guarantee, or any certainty for not getting involved in any dispute (*charge back*) about the transaction.

API Call means a software method to allow a PCI DSS certified Merchant systems to communicate with ISXPay servers via the Processing Software.

Attestation of Compliance means the document produced by a PCI qualified security auditor, that certifies that the Merchant is PCI DSS compliant

Authorisation: The confirmation by the card Issuer that the card number exists and that enough funds are available to allow the Transaction to go ahead.

Authentication : has the same meaning as the Payment Services Directive EC 2015/2366

Bank : means an institution authorised under relevant law to offer credit card issuing services. Banks include Monetary Financial Institutions, Credit Institutions, Deposit taking institutions, banks, eMoney Institutions and in some cases Payment Institutions, as defined under the Payment Services Directive and its successor the Payment Services Directive 2.

Business or Banking Day: means a day on which banks are open for general banking business in Nicosia Cyprus except for Saturdays, Sundays, Bank Holidays and National Public Holidays in Cyprus.

Card: means a card that has been designated by the issuer as a Visa, MasterCard, JCB or other European Central Bank regulated scheme card, including virtual cards, or a card issued by any other card scheme which you have agreed to accept and we have agreed to process.

Cardholder: means the Person in whose name the Card has been issued. In the case of SEPA, SWIFT, Target2 or APM Transactions, this shall mean the account holder from whose IBAN, eMoney or bank account the Payment Service originates from, or terminates to.

Card Not Present: means a situation where the Card is not physically present at the moment the transaction is done, so that the Card is not physically read by the Payment Device. Such situations typically consist of procedures where orders are accepted at a distance (online, by post, telephone or fax) and orders of a repetitive character nature (e.g., periodical payments in a subscription).

Card Offerer: the person offering a Card to the Merchant for use with a certain transaction. As described in clauses 3-5, the Merchant is required to verify whether the Card Offerer is indeed the rightful owner (i.e., the Cardholder) of the Card.

Card Schemes: means, unless otherwise agreed by the parties, Visa, JCB, Diners, Discover, ChinaUnionPay and MasterCard.

Card Scheme Rules: means the rules and regulations which regulate participants in the Card Schemes.

Card Transaction : means any Payment Service conducted using a Card

Cash Related Transactions: A Transaction between you and a Cardholder where you sell items that are intended to be converted directly into cash, such as in the case of money orders, travellers cheques and foreign currency.

Certificate means the digital code reflecting a relation between electronic data and an identity. It contains a collection of electronic data comprising a public key, information regarding the public key holder's identity, as well as validity information, which were electronically signed by a Certification Authority.

Certification Authority (CA) means entity that issues and manages Certificates.

Change in Control: means any of the following:

    a) the Merchant agrees to acquire or dispose of, or acquires or disposes of, a substantial asset or assets;

    b) a person (alone, through or together with their associates) acquires a relevant interest in 50% or more of the issued securities in the Merchant;

    c) the Merchant is or agrees to be controlled by a person who did not or was not entitled to control the Merchant on the date of commencement of this Agreement; or

    d) a person who has not appointed or is not entitled to appoint a majority of directors to the board of directors of the Merchant on the date of commencement of this Agreement does, or becomes entitled to, appoint a majority of directors to the board of directors of the Merchant.

For the purposes of the above definition:

    (i) "agrees" means an agreement which is written or oral, express or implied, conditional or unconditional and includes an obligation for a party to use its "best" or "reasonable" endeavours;

    (ii) "control" has the meaning imparted to it by *The Companies Act*, Cyprus.

Chargeback: is the reversal of a sales transaction, including from a **Card Transaction** or **APM Transaction**.

Charge Card: A card issued by a Charge Card Company.

Charge Card Company: American Express and any other such charge card companies agreed by the parties.

Charges means a fee payable by the Merchant (in the currency specified in the relevant Merchant Agreement) to ISXPay for the provision of the ISXPay Services as set out in that Merchant Agreement. During any Further Term, the Charges may be indexed to reflect inflation and reasonable cost increases, provided that at least 30 days written notice is made to the Merchant by ISXPay.

Commencement Date means, in relation to an ISXPay Service, the date specified as the commencement date for those ISXPay Services in the relevant Merchant Agreement, but shall be no later than the **Service Live Date**.

Confidential Information: Any information relating to the business of ISXPay or concerning the financial Transactions or affairs or the identity of a Cardholder or the details of a Transaction.

Credit Receipt: A document evidencing the return of merchandise by

a Cardholder to a Merchant, or other Refund made by the Merchant to the Cardholder.

CVV2-CVC2 code means three-digit code indicated on the back of the Card, and submitted to the Processing Software**.**

Data means:

i. any payment related data and metadata;

ii. any data that is personally identifiable as belonging to any End User;

iii. de-personalised End User data or metadata;

iv. ISXPay Service metadata;

v. aggregated statistical data; and

vi. any other data received, generated or transmitted by the ISXPay Service.

Data Breach means any occurrence which results in the unauthorised access by a third party to confidential data relating to APM Transactions or Card Transactions stored by your business or any entity engaged by you to provide storage or transmission services in respect of that data.

Data Security Standards means the Payment Card Industry Data Security Standards ("PCIDSS") mandated by the Card Schemes for the protection of Cardholder details and transaction information, and any additional or replacement standards of which You are advised from time to time.

End Users means either the natural persons i) using payment services and/or ii) whose identity is verified (whether as part of a EOI process or otherwise), by the ISXPay Services.

Employees: Employees, contractors, officers, agents and secondees.

Early Termination Fee: The fee payable by the Merchant for terminating the Agreement prior to expiry of a term, which is calculated as the average of fees over the last three months (where available) multiplied by the remaining duration of this Agreement, or €10,000, whichever is the greater.

EU Funds Transfer Regulation means EC Regulation 2015/847.

Evidence of Identity Profile or **EOI Profile** means the profile of an End User created by means of a completed EOI Service.

Evidence of Identity Service or **EOI Service** means the service provided by ISXPay that:

i. authenticates whether an End User has ownership of a Payment Instrument via the PIV Service utilising the ISXPay IPR; and

ii. creates a EOI Profile by augmenting the PIV Profile with the KYC Data disclosed by the End User, together with such Data and metadata as may be collected, analysed, verified and cross referenced to itself and/or to negative watch lists (including official sanction lists, law enforcement lists and politically exposed person lists). The data may include Personal Data.

IBAN means an international payment account number identifier, which unambiguously identifies an individual payment account in a Member State, the elements of which are specified by the International Organisation for Standardisation (ISO), and is interoperable in accordance with Regulation (EU) No 260/2012 of the European Parliament and of the Council of 14 March 2012 establishing technical and business requirements for credit transfers and direct debits in euro.

Indirect Loss means an indirect or consequential loss (not being a loss which arises naturally as a result of a breach of this Agreement or other event the subject of the relevant claim), subject to the being considered indirect or consequential losses within the meaning of this definition:

i. a loss of profits or revenue;

ii. a loss of anticipated savings,

iii. a loss of opportunity or business;

iv. a loss of goodwill;

v. a loss or corruption of Data; or

vi. a loss of anticipated savings; and

vii. the following will not be considered indirect or consequential losses within the meaning of this definition:

viii. costs of remedial measures including engaging additional personnel or procuring additional equipment;

ix. costs of procuring replacement goods or services;

x. costs "thrown away" including transition costs; and

xi. payments made to ISXPay for goods or services that were not supplied in accordance with this Agreement.

Insolvency Event: Any of the following:

(a) an order is made or an application is made to a court for an order that a party be wound up;

(b) an application is made to a court for an order appointing a liquidator or provisional liquidator or a liquidator or provisional liquidator is appointed in respect of a party;

(c) a party enters into, or resolves to enter into, a scheme of arrangement, deed of Merchant arrangement or composition with, or assignment for the benefit of, all or any classes of its creditors, or it proposes a re-organisation, moratorium or other administration involving any of them;

(d) a party resolves to wind itself up, or otherwise dissolve itself, or gives notice of intention to do so, except to reconstruct or amalgamate while solvent on terms approved by the other party or is otherwise wound up or dissolved;

(e) a party is or states that it is unable to pay its debts when they fall due;

(f) a party takes any step to obtain protection or is granted protection from its creditors, under any applicable legislation or an administrator is appointed to a party; or

(g) anything analogous or having a substantially similar direct effect to any of the events specified in paragraphs (a)-(f) above happens under the law of any applicable jurisdiction.

Insolvent means where a Party : suspends payment of its debts; is unable to pay its debts as and when they become due and payable; has a receiver, manager, liquidator, administrator, or controller appointed by a third party in relation to any of its assets; or commits an act of bankruptcy, insolvency or similar default under the laws of the jurisdiction in which it is incorporated or domiciled.

Intellectual Property Rights or **IPR** means all current and future copyright, patent (whether or not as yet granted), trademarks or rights in databases, inventions or trade secrets, know-how, rights in designs, topographies, trade and business names, domain names, marks and devices (whether or not registered) and all other intellectual property rights and applications for any of those rights (where such applications can be made) capable of protection in any relevant country of the world, as asserted or claimed under relevant law by ISXPay or its Related Body Corporates.

Issuer: Cardholder's Bank, or the Bank which has issued a Card to an individual.

iSignthis Ltd : means the parent Company of iSignthis eMoney Ltd, being the Australian Securities Exchange listed Company with Australian Business Number ABN 93 075 419 715 and securities exchange code "ISX".

ISXPay Service means the services set out in the relevant Merchant Agreement, which may include Payment Services, the PIV Service, the EOI Service, the SCA Service, payment gateway, payment processing and/or any other optional services described in the relevant Merchant Agreement or any attachment.

ISXPay Website means ISXPay's website located at www.isignthis.com or such other uniform resource locator that ISXPay may notify the Merchant of from time to time.

ISXPay means iSignthis eMoney Ltd, HE 348009 of 26 Athalassa Avenue, Nicosia, 2018, The Republic of Cyprus**.** ISXPay is also a registered trademark of iSignthis Ltd.

Know Your Customer or **KYC** means a process whereby a customer is identified to the standard required by the applicable AML Regulation via a customer due diligence program, usually with specific

requirements for each jurisdiction, which may be satisfied in part or whole by the ISXPay Service.

Know Your Customer Data or **KYC Data** means customer identification **Data** which **AML Regulation** requires an Obligated Entity to collect, validate or verify for the purpose of meeting the customer due diligence requirements of **AML Regulation**, <u>which data shall be the property of both parties jointly and severally.</u>

Liability means any actions, suits, demands, claims, judgments, orders, costs, expenses (including legal costs on a full indemnity basis), losses, damages, compensation, amounts paid on advice of legal advisers to compromise or settle a claim, taxes, outgoings or other payments.

Magnetic Stripe: A stripe of magnetic information affixed to the back of a plastic Card.

Merchant: The party identified as "Merchant" on the Application. The words "you" and "your" refer to Merchant.

Merchant Account means a facility issued by an Acquirer, identified by a MID, whereby the Merchant classified under an MCC may remotely accept and process payments on Payment Instruments including debit and credit card transactions and which may include the means to direct debit End User's bank accounts via APMs

Merchant Category Code (MCC) : A code used by credit card companies to categorize the business activities of merchants.

MID: A merchant identification number.

Monetary Financial Institution means any of central bank, credit institution or bank regulated in the EEA or equivalent jurisdictions.

Obligated Entity means any Merchant that is obligated or regulated under any AML Regulation, AML/CFT Law, the USA Patriot Act or Bank Secrecy Act or similar Law and which must conduct customer due diligence at the commencement of a business relationship or at times otherwise required under applicable AML Regulation.

Operating Procedures: Any operating manual and information provided or otherwise made available to the Merchant by ISXPay from time to time, including operational procedures, instructions and other directives relating to Transactions, as amended from time to time or any Charge Card Company rules or Card Scheme Rules, industry regulations and any information identified as such on the iSignthis or ISXPay Pay website accessible to the Merchant.

Parties means the parties to this Agreement, as listed in the Merchant Agreement, and where SEPA/EU payment services are provided, includes iSignthis eMoney Ltd (Merchant HE 348009), Athalassas 26, Strovolos, 2018, Nicosia, Cyprus, as the payment service provider, which acts as *a data controller,* for the purpose of the GDPR.

Payment Instrument means any type of regulated payment account including bank accounts with direct debit access and or transfer facilities, cards including debit, credit, stored value, virtual, or services such as e-money, e-mandates or other electronic means of payment issued by a regulated financial or e-money institution which is licensed within the jurisdiction(s) in which it operates. Payment to a Merchant is usually processed through a payment gateway or payment service provider.

Payment Processing means the provision of services by ISXPay that allow for acceptance of by the Merchant of End User APM facilities, debit or credit cards, as part of which the payment data is processed by ISXPay and provided to one or more Acquirers during the primary provision <u>of any ISXPay Service including</u> Payment Services, PIV Services, EOI Services and/or SCA Services.

Payvision BV : means Payvision BV (KvK 37078111) of Molenpad 2, 1016 GM Amsterdam, being an EEA Authorised Payment Institution licensed and regulated by De Nederlansche Bank

Payment Services: The activities undertaken by ISXPay or, where Acquiring services are provided by Third Party Acquirer and/or APM, jointly, severally or collectively , to decline or authorise, process and settle all APM Transactions and Card Transactions undertaken by Cardholders at the Merchant's location(s), and all other activities necessary for ISXPay to perform the functions required by this Agreement for all Cards covered by this Agreement in accordance with the **Payment Services Directive 2** .

Payment Services Directive 2 (PSD2): means the Payment

Services Directive EC 2015/2366, as amended from time to time.

Payment Service Provider means an entity authorised under the PSD2 to provide Payment Services

Payment Device means the Processing Software.

PCI or PCI Council mean the Payment Card Industry Security Standards Council as described at www.pcisecuritystandards.org.

PCI DSS means the current version of the Payment Card Industry Data Security Standard as determined by the PCI Council.

Person includes an individual, firm, body corporate, unincorporated body or association, partnership, joint venture and any government agency or authority.

Personal Data means any information about or relating to an identified or reasonably identifiable natural person, and includes any information that falls within the meaning of "personal information" or "personal data" in the GDPR, including some or more of a person's name, mobile phone number, address, date of birth, citizenship, place of birth, email addresses, identity documents (and their details), credit reference data, employment data, alternative phone numbers, Facebook, LinkedIn and Twitter accounts, instant message addresses, device and fingerprint characteristics (whether collected using internal or third party applications) and any other details as agreed from time to time.

Personal Information includes Personal Data as defined in GDPR and also refers to information or an opinion (including information or an opinion forming part of a database), whether true or not, and whether recorded in a material form or not, about an individual whose identity is apparent, or can reasonably be ascertained, from the information or opinion, which is received by You or Us from any source as a consequence of the performance of the rights and obligations under this Agreement. ISXPay is deemed to be both the data *controller* and the data *processor,* as defined in the GDPR.

PIN means the one time passcode, password, personal identification number or combinations thereof allocated by ISXPay, a card issuer, an account servicing payment service provider, an account information payment service provider or personally selected by the account holder, which code or codes to be submitted by the Cardholder to validate a transaction, when requested by ISXPay.

PIV Profile means the profile of an End User created by means of a completed authentication via use of the PIV Service and includes data collected by ISXPay or the Merchant in relation to the End User. Such data may be collected by the Merchant and passed to ISXPay or may be collected by ISXPay as part of providing the ISXPay Service. The data may include some or more of: a person's name, mobile phone number, address, date of birth, citizenship; email addresses, alternative phone numbers, Facebook, LinkedIn and Twitter accounts, instant message addresses, device and fingerprint characteristics (whether collected using internal or third party applications) and any other details as agreed from time to time.

PIV Service means the Payment Instrument Verification service that utilises the ISXPay IPR to verify that an End User has ownership of a Payment Instrument.

Processing Software means the certified software that, in addition to authorizing the transaction, also transmits the transaction to ISXPay. For online sales, this will for example consist of the web pages on which the Cardholder can submit the Card data; for sales by telephone, this will for example consist of the IVR software that is installed with the Merchant's systems, through which Cardholders can enter Card data. The Secure Payment Page provided by ISXPay substitutes for Processing Software.

Processing Software Service Provider means the 3rd party Merchant which offers the Processing Software, takes care of the technical connection with ISXPay, and is certified by the Card Scheme and competent verification bodies. If the Merchant uses ISXPay's Paydentity™ Processing Software, then ISXPay will qualify as the Processing Software Service Provider.

POS Terminal: A point of sale device placed in a merchant location which is connected to the ISXPay system via telephone lines and is designed to authorise, record and settle data by electronic means for all sales Transactions with ISXPay.

Privacy Law: means all legislation and principles relating to the

collection, use, disclosure, storage and granting of access rights to Personal Information within the European Economic Area, including the General Data Protection Regulation (EU) 2016/679.

Registration shall mean, in context of an **End User**, whenever a PIV Profile, SCA Profile or EOI Profile is successfully created

Related Body Corporate has the meaning imparted to the Related Companies as per The Companies Law, Cyprus.

Relevant Law means :

(a) any EU, EEA or applicable member state **Anti Money Laundering Regulations**

(b) the **Payment Services Directive 2**

(c) The **EU Funds Transfer Regulation**

(d) The General Data Protection Regulation (GDPR) Regulation (EU) 2016/679

(e) Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 the taking up, pursuit and prudential supervision of the business of electronic money institutions.

(f) Republic of Cyprus *Electronic Money Law* of 2012 and *the Electronic Money Directive 241/2012* issued by the Central Bank of Cyprus

(g) any statute, ordinance, code or other law including regulations and other instruments under them that are relevant to the obligations and rights of this Agreement; and

(h) any code of practice, guidelines or standards issued by relevant regulators or industry bodies, including any Card Scheme Rules relevant to this Agreement.

Sales Voucher means the document or log file produced by the payment terminal or Processing Software by way of proof of the transaction, which may include a **Transaction Receipt.**

SAD means Sensitive Account Data as defined in PCI DSS.

SCA Profile means the profile created by incorporating the PIV Profile to link the details of one or more verified Payment Instruments to:

i. an End User selected passcode; and

ii. a mobile phone number and/or an email address.

iii. or another mutually agreed 2FA technology;

SCA Service means the SCA service provided by ISXPay that:

i. During the first transaction verifies whether an End User has ownership of a Payment Instrument via the PIV Service and by utilising the ISXPay IPR;

ii. creates an SCA Profile linking the Payment Instrument to a 2FA technology and an End User's mobile phone and/or email account; and

iii. for subsequent transactions, triggers a SCA challenge using 2FA for a response by the End User prior to processing of any payment instruction by the Merchant.

Secret means one or more attributes of a Payment Instrument known only to the owner of that Payment Instrument in order to authenticate ownership of, or a transaction against, that Payment Instrument. The PIV Service generates a one time Secret per transaction.

SEPA means the 'Single Euro Payment Area' created in accordance with Regulation EC 260/2012

Secure Payment Page means a method provided by ISXPay to allow for secure capture and transmission of payment related data from the Merchant, where the Secure Payment Page is embedded within relevant pages of a Merchant's website, or hosted by ISXPay.

Security: Any guarantee, indemnity, bill of sale, mortgage charge or other security interest or any authority to appropriate or set off deposits which ISXPay may request the Merchant to provide under clause 7.3.

Settlement Cycle means the frequency that funds are disbursed to

the Merchant, and may vary between the primary currency (EUROS or EEA Member State Currency) and other currencies, per the Merchant Agreement.

Software: All software, computer programs, related documentation, technology and processes embodied in or provided in connection with the Services.

Standard Merchant Terms: The terms and conditions set out in this document, as amended from time to time.

Strong Customer Authentication has the same meaning as the Payment Services Directive EC 2015/2366.

System Live Date means the start date for provision of the ISXPay Services with End Users.

Third Party Acquirer means an entity that is authorised by the relevant national financial regulator to act as an Acquirer providing card acquiring payment services within the European Economic Area (EEA) in accordance with the Payment Services Directive 2 EC 2015/2366. Where ISXPay is not acting as the Acquirer, the Third Party Acquirer may be Worldline NV/SA and/or Payvision BV, unless specified otherwise in the Merchant Agreement.

Transaction: Includes a APM Transaction and Card Transaction, sales transaction (being the supply of goods or services or both), a cash out transaction, Refund, or Cash Related Transaction in which a IBAN, bank account, Card or Card number is used and which is processed by the Merchant either manually via our dashboard or electronically via our API.

Transaction Receipt means a document used to evidence a transaction.

We, Us and Our means, ISXPay or, where APM and/or card acquiring services are provided by an APM and/or Third Party Acquirer, collectively, the APM, Third Party Acquirer and ISXPay.

Worldline means : Worldline SA/NV, a limited liability Merchant organized under the laws of the Kingdom of Belgium, with registered offices in Belgium at Haachtsesteenweg, 1442, 1130 Brussels, , registered with the commercial registry (KBO) under the number0418.547.872, RPR Brussels, Nederlandstalig. Worldline NV/SA is duly licensed as a Payment Institution and is regulated by the National Bank of Belgium.

You and **Your** means the Merchant to whom the Payment Service is provided by Us

SC1 : Service Conditions International Cards (Card Not Present)

1. COMMON CONDITIONS
The Standard Merchant Terms shall apply to these Service Conditions International Cards. For the purposes of applying the Standard Merchant Terms, the following terms shall be defined as indicated below in Clause 2:

2. ADDITIONAL DEFINITIONS
Limited Payment Guarantee: means that if a transaction was successfully executed with 3DSecure and the Merchant fully complies with this Contract, the Merchant is assured that the transaction amount will not be debited from his Internal Account due to a transaction dispute initiated by the Card- holder for the sole reason that the transaction was not authorized by the Cardholder. The Limited Payment Guarantee does not prevent, however, that the Internal Account is debited for other reasons mentioned in the Common Conditions. The Merchant therefore acknowledges the limited scope and relative nature of the guarantee that is granted, for which the conditions and limitations are further described in clause 7.2.

3. SCOPE
These Service Conditions cover all Card-based transactions which can be accepted by the Merchant for Card Not Present situations. Bancontact / Mister Cash transactions, even when done with a Card that can also be used to per form Maestro transactions, are subject to other Service Conditions.

4. EXECUTION OF TRANSACTIONS
In practice, the obligations imposed on the Merchant in this clause 5 shall typically be met by the Processing Software Service Provider (possibly in cooperation with the Merchant).

4.1. The Merchant shall ensure that the Processing Software is functioning correctly.

4.2. Internet payments require that (the Processing Software of) the Merchant has a Certificate issued by a Certification Authority. At ISXPay's first request, the Merchant shall submit proof of this Certificate and its current validity. The Merchant shall be responsible for correctly performing the certification procedure, and renewing the certificate on time. The Merchant shall also be responsible for the correct implementation, management and security of the Certificate.

4.3. ISXPay can impose certain settings in the Processing Software. Any non-compliance in this regard shall give ISXPay the right to immediately terminate the Contract in accordance with the Termination Modalities.

4.4. The Merchant shall protect the transaction data against any form of interception during its transmission and storage. Certain data, for example the data referred to in PCI/DSS, must never be stored in an unprotected manner: the name of the Cardholder, the full Card number, the expiry date, the Authorization Code, the service code, the date, and the amount of the transaction. Furthermore, storage of the full da- ta contained on the magnetic strip, the CVC2/CVV2/CID and the PIN/PIN block after Authorization processing, is not allowed, not even in encrypted form. The Merchant shall be fully liable for all damage in this regard, including any penalties and costs imposed by the Card Scheme on ISXPay, as a consequence of the non-compliance with these obligations.

4.5. The Merchant shall secure his infrastructure (including his website and Processing Software) against hacking and other types of data compromise.

5. VERIFICATIONS

5.1. The Merchant acknowledges that the risk for fraudulent transactions is significantly higher for Card Not Present situations, as compared to situations where the Cardholder and the Card are in physical proximity of the Merchant. Because of this higher risk on fraud in Card Not Present situations, the Merchant shall act even more prudently and carefully than with other transactions. The Merchant also explicitly commits to train his employees and agents on these aspects, and draw their attention to the fraud risk.

5.2. The Merchant shall use all efforts available to him to reduce the fraudulent transaction risk, e.g. by verifying whether:

a) there is a match between the name of the Cardholder, the name possibly mentioned in the email address, and the name mentioned in the delivery address;

b) in Internet sales, there is a match between the presumed geographical location of the computer address (IP address) and the delivery address;

c) the presumed customer undertook an unusual number of attempts for the transaction;

d) any remarkable questions or unusual re- quests were asked by the customer.

e) In this risk assessment, the Merchant shall take account of all relevant factors — such as the nature of the products or services, their sensitivity to fraud, as well as the transaction amount.

f) Several of these verifications may be fully or partially implemented as a parameter in the Processing Software. In addition, several Processing Software Service Providers and other third parties also offer fraud detection tools in order to limit the risk associated with Card Not Present situations. ISXPay strongly advises to use these possibilities.

6. ELECTRONIC PROCESSING
6.1. General provisions

1) The Merchant can initiate the electronic processing of a transaction either by using the Processing Software, or by manually entering data into a payment terminal. ISXPay shall only process transactions when the Merchant sent all required information (such as the full Card number, the Card expiry date, the name and first name of the Cardholder, the amount and date of the transaction, the Authorization Code and the CVV2-CVC2 code) in a secured manner, in accordance with either applicable industry standards, or a security protocol made available by ISXPay or Third Party Acquirer.

2) The Merchant accepts that communicating the name and first

name (and/or address) of the Cardholder not necessarily implies the verification of this data by ISXPay. If the 3DSecure technology is not used, then the Limited Payment Guarantee set forth in clause 7.2 shall not apply. The Merchant shall then bear the full financial risk for all disputes initiated by (a Cardholder through his) Card issuer, e.g. because the contents of the magnetic strip or the contents of the Card was not received, or because the transaction was accepted in physical absence of the Card.

3) If the Merchant engages other parties in his payment process (e.g., the Processing Software Service Provider), then these other parties cannot bind ISXPay in any way. For example, if a third party would claim to guarantee certain verifications or payments, then the Merchant accepts that this guarantee shall not bind ISXPay in any way.

6.2. Processing Software & 3DSecure

To the extent all of the following criteria are met, the Merchant shall qualify for the Limited Payment Guarantee:

a) The Merchant's Processing Software is compatible with the most recent security standards relating to 3DSecure that are imposed by the Card Scheme.

b) After installation of the 3DSecure protocol, the Merchant has received a written confirmation from ISXPay, in which the Card Scheme accepts the Merchant for 3DSecure transactions.

c) The Merchant remains within the limits of 3DSecure, as determined by the Card Scheme. If the maximum amounts for disputes determined for 3DSecure are exceeded, then the 3DSecure coverage offered by the Card Scheme will be suspended, possibly retro-actively and without such suspension being motivated. ISXPay shall communicate the applicable maximum amounts at the Merchant's simple request.

d) The Merchant has activated 3DSecure in his Processing software.

e) The transaction type is eligible for 3DSecure. 3DSecure can only be used for situations where the Cardholder explicitly intervenes in the transaction process in or- der to securely transfer the data associated with him (e.g., the temporary code generated by the Card reader, a password, a code received by SMS, etc.) to the Card issuer. This requirement prevents 3DSecure from being used for transactions by phone, fax or letter; neither can 3DSecure be used for recurring transactions (e.g., a periodically repeated payment, where the Merchant deliberately avoids the Cardholder's intervention to in- crease user convenience).

f) The Card used for the transaction is technically eligible for 3DSecure, because it is an "EMV" type that includes a chip.

g) According to the Card Scheme, the Card used for the transaction is eligible for 3DSecure. This depends on various factors defined by the Card Scheme, such as the Card type (consumer - corporate), the geo- graphical origin of the Card, the Merchant's place of establishment, etc. In addition, the Merchant acknowledges that these factors change over time. At the Merchant's simple request, ISXPay will provide a list of description of the eligible Cards. It may also happen that in case of technical failures at the Card Scheme or Card issuer side (e.g., when the "Discovery server" of VISA International, which signals the Merchant's eligibility for 3DSecure, is unavailable) the transaction does take place, but without 3DSecure.

h) There exist no other reasons why 3DSecure would be unavailable. In this regard, the Merchant shall carefully monitor the communications from ISXPay and his Processing Software Service Provider, as well as the logs of his Processing Software. The Limited Payment Guarantee shall not relieve the Merchant from his increased duty of care for Card Not Present situations (clause 6).

7. CREDIT VOUCHERS

7.1. If the Cardholder has legitimate complaints about the goods or services sold, or if the Card-holder returns the goods for a legitimate reason, then the Merchant cannot refuse to exchange them or to draw up a Credit Voucher, for the sole reason that the goods or services were paid with a Card.

7.2. The reimbursement shall never be realized in cash, by bank transfer, by money transfer, or by any other means outside the means allowed by the Card Scheme or by ISXPay. If the Merchant draws up a Credit Voucher in order to cancel a transaction performed with a Card, he will

only be entitled to use the Credit Vouchers approved by ISXPay. The Card data, as well as date and amount, shall then be mentioned on the Credit Voucher. The Credit Voucher is to be sent to ISXPay within twelve calendar days of their issuing date. The Credit Voucher shall only be drawn up to the benefit of the Card that was used to realize the transaction. Merchants equipped with a payment terminal are entitled to cancel a transaction through the payment terminal within a period of twelve calendar days, by entering the Authorization Code, the date and time of the transaction.

8. STORING SALES VOUCHERS AND SUPPORTING DOCUMENTS
8.1. During a period of at least two years, the Merchant shall store the transaction proof and its subsequent follow-up, the proof of the successful delivery/service, as well as the original documents of the orders (fax, mail, etc.) and deliveries (e.g., the delivery addresses).

8.2. Upon ISXPay 's first written request, the Merchant shall send a complete and legible copy of the relevant evidence to ISXPay within a period of fifteen calendar days. Such request implies that the Cardholder has submit-ted a possible dispute. In order to allow ISXPay to handle the case and take the Merchant's interests into account in doing so, the Merchant shall communicate all relevant documents regarding the sales/service (e.g., emails ex- changed with the Cardholder, proof of delivery, documents communicated to the Cardholder, etc).

8.3. In case of non-compliance with the above obligations, ISXPay has the right to debit the Merchant's Internal Account, in accordance with the Standard Merchant Terms.

SC2: Special Conditions Interchange ++
1. SCOPE
1.1. The Merchant opts for the Interchange++ pricing model, which is offered by ISXPay, for the merchant service charges of Cards of the various Card brands of Visa, MasterCard, and JCB.
1.2. The Interchange ++ pricing model is offered by ISXPay, in the context of the implementation of EU Regulation 2015/751 of 29 April 2015 regarding the interchange fees for card-based payment transactions.

2. PRICING MODEL
2.1. The Interchange ++ pricing model is a dynamic pricing model that is based on the real costs associated with the various parties involved in payment transaction processing. The merchant service fee that is used in this model, is composed of the interchange fee, the card scheme fee, and a service fee.

i. The interchange fee is a compensation which ISXPay or ISXPay in conjunction with Third Party Acquirer acting as an Third Party Acquirer, is required to directly or indirectly pay to the Card issuer (typically a bank) for every transaction. The interchange fee amount is determined by several factors, such as the type of authentication and security (chip, contactless, 3DSecure, magnetic card strip, etc.), the brand and type of Card (corporate or consumer, debit, credit, prepaid, etc.), as well as the geographical location of the Merchant and the cardholder. For consumer cards, the aforementioned EU legislation imposes a maximum of 0.2% per transaction for transactions with debit cards, and 0.3% for transactions with credit cards. In the Interchange ++ pricing model, the interchange fee will be applied on a "pass- through" basis. Per transaction, ISXPay will therefore use the effectively applicable interchange fee to calculate the total merchant service charge.

ii. The scheme fee relates to the costs associated with the services rendered by the Card Schemes with respect to transactions — such as the costs of clearing, connectivity and marketing. The scheme fee amount is determined by various factors, such as the origin of the cardholder, the Card Scheme, the type of Card and the transaction amount. The scheme fee is also applied on a "pass-through" basis. Per transaction, ISXPay will therefore use the effectively applicable scheme fee in order to calculate the total merchant service charge.

iii. The Merchant Service Fee (MSF) or Merchant Discount Rate (MDR) is ISXPay's compensation for the services that directly relate to the effective processing of transactions — such as the processing, the payment of the merchant and the reporting. ISXPay determines the service fee on a per-merchant basis, taking into account the expected transaction volume and the average trans- action amount. The service fee does not cover the costs of services that are only indirectly linked to the effected transaction processing: such costs will be indicated on the Order Form/Cover

Document, and will be separately charged (e.g., the costs of disputes and charge backs; the cost of activations; the cost of rejected authorizations; the cost of anti-money-laundering and PCI/DSS obligations; etc.). The service fee also does not cover exceptional services (e.g., foreign ex- change risk, non-SEPA settlements, etc. for which ISXPay shall also have the right to invoice additional charges).

3. SETTLEMENT
3.1. ISXPay, will not provide a real-time view of the different cost components associated with a transaction. Instead, a pre-calculated estimated average transaction cost (the "Estimated Commission") will be charged, for which the amount will be indicated on the Order Form/Cover Document.
3.2. At the end of every month, the amounts already paid through the Estimated Commission will be compared to the effective interchange fees, scheme fees and service fees that applied per transaction. If a difference is detected between these amounts, then the corrective amount will either be deducted from next month's transactions, or a reimbursement will be made to the Merchant through a credit note.

4. REPORTING
4.1. At the end of every month, ISXPay, shall provide the Merchant with an overview of the transactions, aggregated per Card Scheme and Card category (debit or credit). Per aggregate category, the number of transactions, the Expected Commission already paid, the total amount of interchange fees and the total amount of scheme fees will be shown.
4.2. More detailed information regarding trans- actions can be consulted and downloaded at any time through request to ISXPay.

SC3: Special Conditions Matrix Pricing Model
1. SCOPE
1.1. If the Merchant does not opt for either the Interchange++ pricing model or the Packs, then these Special Conditions shall apply to acquiring transactions.
1.2. The Matrix Pricing Model is offered by ISXPay in the context of the implementation of EU Regulation 2015/751 of 29 April 2015 regarding the interchange fees for card-based payment transactions.

2. COMPONENTS OF THE MATRIX PRICING MODEL
2.1. The merchant service charge that is charged to the Merchant is composed of the interchange fee, the card scheme fee, and a service fee.

a) The interchange fee is a compensation which ISXPay or ISXPay in conjunction with Third Party Acquirer, acting as an Third Party Acquirer, is required to directly or indirectly pay to the Card issuer (typically a bank) for every transaction. The interchange fee amount is determined by several factors, such as the type of authentication and security (chip, contactless, 3DSecure, magnetic card strip, etc.), the brand and type of Card (corporate or consumer, debit, credit, prepaid, etc.), as well as the geographical location of the Merchant and the cardholder.

b) For consumer cards issued in the EU, the aforementioned EU legislation imposes a maximum of 0.2% per transaction for transactions with debit cards, and 0.3% for transactions with credit cards.

c) The scheme fee relates to the costs associated with the services rendered by the Card Schemes with respect to transactions — such as the costs of clearing, connectivity and marketing. The scheme fee amount is determined by various factors, such as the origin of the cardholder, the Card Scheme, the type of Card and the transaction amount.

d) The Merchant Discount Rate (MDR) is ISXPay or ISXPay in conjunction with Third Party Acquirer, compensation for the services that directly relate to the effective processing of transactions — such as the processing, the payment of the merchant and the reporting.

e) The MDR service fee does not cover exceptional services (e.g., foreign exchange risk, non- SEPA settlements, etc. — for which ISXPay shall also have the right to invoice additional charges).

3. CALCULATION
3.1. The Matrix Pricing Model results in a fixed merchant service charge per transaction, for specific combinations of categories and brands of cards.

i. For each Merchant, the fixed merchant MDR service charge is set forth on the Order Form/Cover Document. This amount will be charged to the Merchant.

ii. The interchange fee and scheme fee will be charged at a pass-through basis, depending on the category of the card (debit card / credit card / prepaid card), the card brand, as well as several other parameters indicated in the pricing table mentioned below. In light of the fact that the interchange fee and scheme fee depend on a complex interaction with various other parameters (such as the transaction amount, the card brand and card type, the origin of the Card Holder, the authentication and security used, etc.), this table necessarily presents a range of amounts/percentages for the sake of simplicity.

iii. This table will be regularly changed, in order to reflect evolutions in the market, new decisions of card schemes and Card Issuers, etc.

iv. New versions of this SC3 document will be made available by ISXPay the following web address: http://www.isignthis.com/documents/

v. The MSF will not be established in advance, because it is the outcome of the following calculation, and is therefore variable: *(fixed MDR merchant service charge) - interchange fee - scheme fee.*

4. REPORTING

4.1. ISXPay's dashboard allows the Merchant to obtain an overview of the transactions at all times. In this overview, the applicable merchant service charges will be indicated, as well (for informational purposes) the interchange fee, scheme fee and service fee.

SC4: Special Conditions Provision of Identity Services

1.1 ISXPay will, subject to the foregoing terms and conditions of this Agreement: provide the ISXPay Services to the Merchant to enable the Merchant to confirm that the remote originator of a transaction on a Payment Instrument has access to the statement of account of the Payment Instrument, by means of the End User confirming a Secret by use of the IPR;

1.2. The Merchant may use the ISXPay Service:

1.2.1. to attempt to identify, verify and Register all new End Users, and to validate existing active End Users, including where such End Users have not previously been identified by use of the ISXPay Services;

1.2.2. to re-validate End Users on an annualised basis, or more frequently as determined by the Merchant applying a risk-based approach;

1.2.3. for all supported Card and APM payments originating from End Users;

1.2.4. for OCT payments to End Users, subject to OCT Agreement.

1.2.5. as an authentication tool in lieu of 3-D Secure (at the Merchant's sole discretion and risk); and

1.2.6. for other services as nominated in the relevant Merchant Agreement at the Merchant's option, which the Merchant will pay Charges for on an as-used basis.

1.3. The ISXPay Services must be used solely to authenticate (via a digital confirmation response) that the originator of a Transaction on a Payment Instrument has accessed the statement of account linked to the Payment Instrument. Upon successful confirmation and End User Registration, PIV Profile data collected by the Merchant or ISXPay will be stored in a secure database together with the Authentication Data and other network and device related Data collected in relation to the Transaction on that Payment Instrument. PIV Profiles, EOI Profiles and SCA Profiles will have a maximum validity period of 12 months from their date of creation, with validity expiring with Payment Instrument expiry or revocation by the issuer. PIV Profiles and SCA Profiles may be used to satisfy KYC or Evidence of Identity requirements under AML Regulations at the sole discretion of the Merchant.

1.4. The Merchant acknowledges and agrees that:

1.4.1. ISXPay provides the ISXPay Services solely on the basis of the information transmitted to ISXPay by the Merchant and/or End User;

1.4.2. ISXPay is entitled to rely on any such transmitted information as being correct and accurate, provided that such information is not obtained as a result of any

fraud, dishonesty or misconduct (criminal or otherwise) perpetrated by a third party as a result of the negligence of ISXPay or its Personnel; and

1.4.3. the ISXPay Service is supplied subject to any limitations of Credit Reference Agencies, Government data sources including electoral rolls, tenancy and mortality databases, telephone listings, issuing bank data exchange, the Card Scheme operating Rules, process or other requirements imposed by the Card Schemes.

1.4.4. The Merchant acknowledges and agrees that ISXPay is entitled to treat any ISXPay Service request from the Merchant as being authorised by, and originating from, the Merchant and its End Users in relation to any given transaction.

1.4.5. The Merchant will be liable for all third party costs, fees, and expenses (in addition to those listed in the relevant Merchant Agreement) arising from or in relation to any communication, processing, merchant account or related activity conducted by it in relation to processing of payment transactions or verifying End User identity.

1.4.6. The Merchant has reviewed the technical specifications and security procedures relating to the ISXPay Services and agrees, after taking into account all relevant factors, that the security procedures adopted by ISXPay for the access and use of the ISXPay Services constitutes a commercially reasonable security procedure.

1.4.7. The Merchant authorises ISXPay to deal with any information transmitted to or through the ISXPay Services in a manner as ISXPay in its discretion deems reasonably necessary to carry out the ISXPay Services, including appointing ISXPay to assist the Merchant to meet its AML obligations by way of calculating, collecting, collating, verifying and storing Personal Data related to End Users.

1.5. In providing the ISXPay Services, ISXPay may at any time, in its absolute discretion:

1.5.1. issue any written notices, guidelines and other instructions (such as scheme operating Rules and policies) relating to the access and use of the ISXPay Services to the Merchant, which must then promptly comply with those requirements; or

1.5.2. modify, enhance, or suspend the ISXPay Services to the Merchant or any part thereof at any time without giving notice to the Merchant where:

1.5.2.1. a threat, identified or isolated as coming from the Merchant, is posed or is likely to be posed to compromise the security and integrity of ISXPay's authentication system and applications used for and/or any part of the ISXPay Services;

1.5.2.2. such modification and/or enhancement of the ISXPay Services has or is likely to have no material adverse impact or effect on the business of the Merchant; or

1.5.2.3. the business practices of the Merchant do not comply with Laws applicable within the EU Member states,

1.5.2.4. and ISXPay will promptly notify the Merchant of the commencement of any modification, enhancement or suspension of the ISXPay Services undertaken under this clause 1.5.

1.6. Where ISXPay suspends the ISXPay Services under clause 1.5.2.1 or clause 1.5.2.3, ISXPay may (but is not obliged to) issue a notice to the Merchant requiring the Merchant to remedy any such threat and/or compromise to the security and integrity of ISXPay's authentication system and applications used for and/or any part of the ISXPay Services. If ISXPay issues such a notice, the Merchant must remedy such threat or compromise before ISXPay will be obliged to resume the suspended ISXPay Services.

1.7. In addition to clause 1.5.1, ISXPay will be entitled, with 24 hours written notice, to upgrade, modify, and/or alter, whether in whole or in part, the ISXPay Services and/or any information, services or products provided as part of those ISXPay Services, where such upgrade, modification and/or alteration would not prevent the Merchant from accessing the ISXPay Services. Where any such upgrade, modification, and/or alteration, whether in whole or in part, would prevent the Merchant from accessing the ISXPay Services, ISXPay will give 14 days'

written notice to the Merchant before any such upgrade, modification, and/or alteration is performed.

1.8. If specified in the Merchant Agreement and subject to the payment of applicable Charges, ISXPay will notify the Merchant if any new or renewing End User matches (in whole or in a substantial part) any person listed on any of the lists specified in clause 1.9. Where available or calculable, ISXPay may also provide a Jiro Winkler or Soundex score for the match.

1.9. For the purpose of clause 1.8, the latest available versions of the following lists will be used for screening by ISXPay:

1.9.1. the US Treasury Specially Designated Nationals List;

1.9.2. HM Treasury Consolidated List of Targets;

1.9.3. Australian Department of Foreign Affairs Sanctioned persons lists;

1.9.4. the consolidated list of persons, groups and entities subject to EU financial sanctions;

1.9.5. applicable UN financial sanctions lists including the United Nations Security Council approved sanctions lists, with a politically exposed persons list encompassing as a minimum the heads of government or state as recognised by the US Government or its agencies; and

1.9.6. any other relevant sanctions agreed between the parties.

1.10. As part of the ISXPay Services, End User profiles will be designated as being in one of the following states:

1.10.1. active if the person has authenticated at least one Payment Instrument and Registered within the last twelve months and has met the further identity requirements set out in these Standard Terms;

1.10.2. pending for a period not exceeding 28 days from the initial PIV Service request being initiated;

1.10.3. revoked or blocked if the Payment Instrument appears on any list subscribed to by ISXPay (including TC-40, SAFE or similar alert list) or if the Payment Instrument, account and/or End User appears on a United Nations Sanction list;

1.10.4. suspended at the earlier of each anniversary of creation or revalidation, or upon expiry of the Payment Instrument (such as a credit card expiry date);

1.10.5. sanctioned and notified if the End User or the Payment Instrument is included in the sanction list of either the US Treasury, Her Majesty's Treasury, the European Common Security & Defence Policy, the Australian Department of Foreign Affairs or any other sanction list issued by any other jurisdiction and specified in the relevant Merchant Agreement;

1.10.6. failed or rejected if there is a failure in the authentication process; or

1.10.7. error if there has been an error in the authentication process (and for which an error code will be provided).

1.11. ISXPay may subcontract part or all of the ISXPay Services (including identity verification and payment processing services) to a third party service provider any without needing to first obtain the consent of the Merchant to any such subcontracting, provided that

1.11.1. all costs and expenses in relation to such third party service providers are the sole responsibility of ISXPay; and

1.11.2. the providers is suitably licensed, certified or qualified to provide the service; and

1.11.3. ISXPay will be liable to the Merchant for the acts, omissions, obligations and breaches of the third party service provider under this Agreement as if such acts, omissions, obligations or breaches were that of ISXPay.

1.11.4. Where specified in the Merchant Agreement, the Merchant is responsible for procuring, subscribing and/or obtaining services from third party providers necessary to receive, access or use the ISXPay Services, provided always that such services are required to enable the Merchant to connect to ISXPay's application servers for the purposes of accessing and use of the ISXPay Services.

2. **ISXPay Service Data**

2.1. PIV Profiles, EOI Profiles and SCA Profiles created by ISXPay are created for each End User on an individual basis for each Merchant and are assigned for lawful use by the Merchant only and/or ISXPay.

2.1.1. The Merchant must:

2.1.1.1. initiate the ISXPay Service for each End User as required; and

2.1.1.2. collect (or facilitate the collection by ISXPay of) all Data necessary to create the End User's SCA Profile, PIV Profile and/or EOI Profile.

2.1.1.3. The Merchant acknowledges and agrees that ISXPay may collect End User Data on behalf of the Merchant in order to perform and provide the ISXPay Services. If required under applicable Law or any other binding or mandatory requirements applicable to an Obligated Entity, the Merchant will appoint ISXPay as its agent to collect such End User Data on behalf of the Merchant, with the form of the agency appointment to be in accordance with the requirements of applicable AML Regulation.

2.2. The Merchant must:

2.2.1. comply with the requirements of the GDPR; and

2.2.2. take all steps required by ISXPay (including passing on or including any privacy notices, collection notices or similar privacy statements to End Users) to ensure that the collection of Personal Data by ISXPay is notified to End Users,

2.2.3. in conjunction with the collection of Payment Instrument Data from End Users.

2.3. The Merchant must advise or notify its End Users that:

2.3.1. the ISXPay Service utilises cookies and location services on a mandatory basis;

2.3.2. the Merchant and ISXPay may also collect network and device Data associated with the End User for the purpose of establishing an evidentiary trail; and

2.3.3. ISXPay may collect, use, process, hold and disclose such Data (including Personal Data) in accordance with the GDPR and any ISXPay's privacy documentation as published on the ISXPay Website from time to time.

2.4. PIV Profile and EOI Profiles are not transferable between separate legal entities, including between Related Body Corporates, except as specifically agreed between the Parties. The Merchant acknowledges that each legal entity will be required to collect End User Data to satisfy their own legal requirements, and shall make arrangements for collection of said data either via ISXPay or directly. Such Data shall be passed to ISXPay (if not directly collected by ISXPay) and may be linked to a successful authentication of a Payment Instrument by the PIV Service in order to create a PIV Profile and or EOI Profile. Each PIV Profile and/or EOI Profile created is allocated solely to the legal entity that collected the End User Data, including details of the Payment Instrument that was authenticated as part of the ISXPay Service. However, an SCA Profile is transferable (including between unrelated legal entities), provided that the End User explicitly consents to such.

2.5. The Merchant will require its Merchants to capture and pass the IP address of each End User to ISXPay. ISXPay may perform checks via cookies and other technology to establish whether End User responses forming SCA Profiles have been created where any part of the End User's network is intentionally shielded or is accessed via a TOR or similar network or other virtual private network with the intention of deliberately shielding the End User's point of origin or location. ISXPay may (but is not obliged to) reject authentication requests or responses from such networks.

2.6. Personal Data relating to End Users will be owned jointly by the Merchant and ISXPay, with ISXPay acting as the *Data Controller*, and may be collected, used, processed, held and disclosed by the Merchant or ISXPay to perform the ISXPay Service, Payment Processing, card acquiring, card issuing, e-money or e-wallets services and otherwise only in accordance with applicable GDPR and its Central Bank of Cyprus EMI license 115.3.1.17.

2.7. ISXPay may create aggregated or de-identified sets of Data

relating to End Users. Any such Data, together with any ISXPay Service Data, will be owned by ISXPay.

3. Technical Requirements

3.1. Prior to commencement of the provision of ISXPay Services to the Merchant, the Merchant must ensure that all API and technical requirements have been met and/or fully complied with.

3.2. The Merchant must at all times during the Term comply with the latest version of the the API specification as published on the ISXPay Website for the ISXPay Services and which may be updated by ISXPay from time to time.

3.3. In using the ISXPay Services, the Merchant must ensure that all information related to any End User is transferred, submitted and/or uploaded in accordance with the API specifications set out in the Technical Requirements in order to create a PIV Profile.

4. Audit and Data Security Requirements

4.1. ISXPay will deliver the ISXPay Services in a manner that meet the applicable compliance requirements of the latest version of the PCI DSS. ISXPay will deliver ISXPay Services as either embedded mode or API mode. Embedded Mode does not require the Merchant to hold PCI certification, and shall be the default means of delivery. Where API mode is requested by the Merchant Clauses 4.2 and 4.5 shall be applicable.

4.2. Where API mode is nominated, the Merchant shall modify its PCI DSS procedures to either acknowledge or incorporate the ISXPay Service and must make its Attestation of Compliance available to ISXPay for ISXPay to incorporate by reference into the ISXPay Service as appropriate.

4.3. ISXPay and the Merchant (or its payment processing partners) must third party certify, maintain and keep current to an appropriate level PCI DSS accreditation and produce its Attestation of Compliance within 14 days of request by ISXPay.

4.4. Whilst ISXPay will ensure that reasonable security measures are put in place, ISXPay does not warrant the security of any information transmitted through the use of the ISXPay Services. The Merchant acknowledges and accepts the risk that any information transmitted or received from the ISXPay Services may be accessed by unauthorised third parties through no fault of ISXPay. Data will be stored in accordance with either PCI DSS standards for payment related Data or ISO27001 standard for all other Data. Personal Data will also be held and managed in accordance with applicable GDPR.

4.5. Where API mode is nominated by the Merchant, the Parties must ensure that their respective PCI DSS and/or ISO27001 procedures, as applicable, include a means to:

4.6. notify the other Party in case of any suspected Data loss or breach affecting that other Party in circumstances where Data may have been accessed or modified by an unauthorised third party; and

4.7. respond to notifications received from the other Party under this clause (including for the escalation of such notifications to appropriate officers of the receiving Party),

4.8. and the Parties must provide each other with the contact details of their respective Personnel for the purpose of this clause and notify the other Party of any changes or updates to those contact details from time to time as required.

5. Obligations of the Parties

5.1. In consultation with ISXPay, the Merchant must establish a procedure to respond to and satisfy Lawful requests from law enforcement agencies or the courts to access PIV Profiles and/or EOI Profiles of End Users, where such Lawful requests are made in accordance with the legal requirements of the jurisdictions in which the Merchant operates.

5.2. For the duration of the Term, the Merchant must at all times:

5.2.1. treat the numeric values of the two (or more) sub-transactions that constitute the Secret created by ISXPay, as part of the identification process, as Sensitive Account Data (SAD). The SAD must not be transmitted, displayed or made available to any third party unless the third party is:

5.2.2. secured and certified under PCI DSS; and

5.2.3. a party that is part of the payment processing chain including a processor, Acquiring Institution, issuer and/or debtor institution;

5.2.4. ensure that the Personnel of a Merchant or the Merchant are only given access to the SAD upon the earlier of either:

5.2.5. a successful End User PIV Profile, EOI Profile or SCA Profile Registration; or

5.2.6. rejection or failure of an End User Registration.

5.2.7. provide to ISXPay such Data or information as may be reasonably necessary for the integration of the ISXPay Services, provided that such Data or information will at all times be governed by [Main Section] Clause11 of this Agreement to the extent that such Data or information constitutes Confidential Information of the Merchant;

5.2.8. be responsible for configuration of the ISXPay Services to the requirements of the Merchant and/or Obligated Entity, which can be performed using the ISXPay dashboard provided as part of the ISXPay Services;

5.2.9. ensure that all undertakings, representations and warranties given by the Merchant under this Agreement are, and will remain for the Term, true and accurate;

5.2.10. fully comply with the User Guidance and only use the API, the User Guidance and such other documents provided by ISXPay in connection with the Merchant's use of the ISXPay Services;

5.2.10.1. in accessing and using the ISXPay Services, comply with all applicable Laws, Rules, regulations, guidelines, circulars, code of practice or conduct and prevailing market practices, as may be amended from time to time, that are directly relevant to operations that include AML, payment processing, PCI and data privacy/security;

5.2.10.2. notify ISXPay in writing immediately in the event of any change in any of the Merchant's services that might affect ISXPay's ability to provide the ISXPay Services in accordance with the requirements of this Agreement;

5.2.11. ensure that the Merchant's own services and computer systems are configured to:

5.2.11.1. provide the End User information relevant to the ISXPay Service to ISXPay as part of the checkout process; and

5.2.11.2. interface with the ISXPay Service in accordance with the ISXPay API documentation forming part of the Technical Specifications;

5.2.11.3. take reasonably practicable measures at its own cost to ensure that the Merchant's computer systems (including application servers, computer terminals, modem, software, hardware, subscriptions to any relevant certification authorities, network connectivity and telecommunications facilities) for accessing and using the ISXPay Services:

5.2.11.4. are installed appropriately and with adequate security designs;

5.2.11.5. are free of any malicious code or software including viruses, software bombs, Trojan horses and worms (collectively, Malicious Code); and

5.2.11.6. are fully compatible with ISXPay's software development kit;

5.2.11.7. at its own cost, control and manage the risks in operating the Merchant's computer systems;

5.2.11.8. do all things reasonably within the Merchant's power or control to preserve and maintain the integrity and security of the ISXPay Services, including preventing unauthorised access and/or use of the ISXPay Services through the Merchant's computer systems and networks;

5.2.12. ensure that the Merchant and its Personnel do not:

5.2.12.1. monitor, interfere with or reverse engineer the technical implementation of the ISXPay Services, except as permitted by non-excludable Law; or

5.2.12.2. otherwise do any act, intentionally or otherwise, which may compromise the security of any part of the ISXPay Services or the security of End Users' authentication credentials;

5.2.12.3. ensure it complies with all applicable parts of the Technical Requirements;

5.2.12.4. operate its Merchant Accounts and provide Merchant Identifiers (MID) to ISXPay in each acquiring jurisdiction as necessary to facilitate the proper functioning of the ISXPay Service; and

5.2.12.5. provide at its own cost all other reasonable assistance to ISXPay in connection with the ISXPay Services that ISXPay may request from time to time.

5.3. For the duration of the Term, ISXPay must at all times:

5.3.1. Take commercially reasonable and practicable measures at its own costs, to ensure that ISXPay's computer systems (including application servers, computer terminals, modem, software, hardware, subscriptions to any relevant certification authorities, network connectivity and telecommunications facilities) used in the provision of the ISXPay Services are installed appropriately, in proper working condition, with adequate security designs, and are free of any Malicious Code; and

5.3.2. at its own cost, control and manage the risks in operating ISXPay's computer systems.

6. System Integrators

6.1. The Merchant may, at their respective discretion and cost, appoint and/or utilise a System Integrator in connection with the ISXPay Services. For the avoidance of doubt, a System Integrator may provide the hardware, systems, software and/or services (including data hosting services, payment processing services or software engineering services) relating to the Merchant's use of the ISXPay Services.

6.2. Where the Merchant appoints and/or utilises a System Integrator, the Merchant will ensure the performance and observance by the System Integrator of all the obligations imposed on the Merchant under this Agreement, including adherence to PCI DSS, confidentiality and data protection requirements.

6.3. The Merchant will be responsible for, and the Merchant will be deemed to be liable for, all acts and omissions of the System Integrator and its Personnel as if those acts and omissions were those of the Merchant. An obligation on the Merchant to do, or to refrain from doing, any act or thing will include an obligation upon the Merchant to ensure that its Personnel agents and/or System Integrator's Personnel also do, or refrain from doing, such act or thing.

6.4. ISXPay will be entitled to treat all communications, transmissions and/or connections, aggregated or otherwise, from the System Integrator as being authorised by and originating from the Merchant

7. Support

7.1. The Merchant will be responsible for providing its End Users with first level technical and customer support, including general help and assistance with on-boarding, Registration, general use requirements, network status and any general enquiries.

7.2. ISXPay will provide second level technical support to the Merchant in relation to issues that cannot be resolved by the Merchant's first level support Personnel. Second level support includes:

7.3. analysis of faults and issues that cannot be resolved by the Merchant's first level support Personnel;

7.4. non-standard Personal Data requests; and

7.5. requests for evidentiary trails.

7.6. The Merchant will be able to obtain second level support from ISXPay using ISXPay's nominated support system, which will be set out below.

7.7. ISXPay will use commercially reasonable endeavours to provide second level support for the ISXPay Services in accordance with:

7.8. the support details, if any, attached to the Merchant Agreement; or

7.9. if no support details are attached to the Merchant Agreement, the service levels and response times set out in Schedule A.

7.10. For the avoidance of doubt, a failure by ISXPay to provide the ISXPay Services in accordance with the service levels referred to in clause 7.7 will not be a breach of this Agreement, unless such failure is significant and persistent for more than 4 weeks.

7.11. ISXPay may, from time to time, need to perform maintenance work in relation to the ISXPay Services. In performing any such maintenance work, ISXPay will use its best endeavours to avoid any interruption to the provision or availability of the ISXPay Services, including by undertaking maintenance work outside of normal business hours in the jurisdiction in which the Merchant is domiciled or incorporated. ISXPay will use its best endeavours to give the Merchant as much notice as possible of any timing of any maintenance work (including any interruptions to, impairments to the performance of, or other outages of, the ISXPay Service). However, the Merchant acknowledges that ISXPay may not be able of give substantial, or any, prior notice if maintenance work on the ISXPay Services is required on an urgent or emergency basis.

8. Transaction Reports

8.1 Each calendar month during the Term, ISXPay will make available to the Merchant an auto-generated electronic report setting out:

    i. the Merchant's usage of the ISXPay Services; and

    ii. identity confirmations by End User name, broken down by each of the integrated Merchant Accounts and including the aggregate number of confirmations and the number of confirmations per Merchant Account,

    iii. for the previous calendar month (Report).

8.2 The Merchant acknowledges and agrees that the transactions recorded in the Report will be deemed to be an accurate record of the type, number and nature of usage and confirmations provided by ISXPay under this Agreement as part of the ISXPay Services. In the absence of demonstrated error, the Report will be final and conclusive and will form the basis for the calculation of the Charges payable by the Merchant.

8.3 Without prejudice to the generality of clauses 8.1 and 8.2, the Merchant must notify ISXPay of any discrepancy and/or inconsistencies in the Report and the Merchant's internal records within 30 days of the Report being made available to the Merchant. Upon any such notifications by the Merchant, the Parties will endeavour to resolve and settle such discrepancies and/or inconsistencies within a further 30 day period. In the event that the Parties are unable to resolve such discrepancies and/or inconsistencies, either Party may refer the matter to dispute resolution in accordance with the dispute resolution procedure set out in [Main Section] Clause 18.1.

9 Access Rights and Restrictions

8.1. The Merchant must not, and must ensure that its Personnel, its Merchants and its Clients do not:

9.1 modify, adapt, develop, translate, reverse compile, reverse engineer, reproduce, decompile, disassemble, create derivative works from, otherwise create or attempt to create the source code from the object code, lease, rent, attempt to do any of those things or permit a third party to or to attempt to do any of those things to all or any part of the ISXPay Service, except to the extent permitted by non-excludable Law;

9.2 attempt to circumvent or actually override any technological protection measures that control access to or use of the ISXPay Services;

9.3 use any of the ISXPay Services for any unlawful purpose or in any manner that is contrary to Law

9.4 Contravene Card Scheme Rules;

9.5 permit any person to access the ISXPay Service other than their respective Personnel who reasonably require such access; or

9.6 access or permit access to the ISXPay Service other than for the use of the ISXPay Service by the Merchant or its Clients.

9.7 Backups

9.8 At its own cost, the Merchant may (but is not obliged to) establish backup data facilities with suitable storage capacity and security to host its own data. Data shall be transferred via the API or via other means agreed with

ISXPay. Where payment related data within the scope of PCI DSS is requested to be transferred, a certified PCI DSS and ISO 27001 hosting service shall be nominated by the Merchant for use in connection with the ISXPay Services. For payment related data, if the Merchant wishes to establish such backup data facilities, then the Merchant will seek ISXPay's approval in respect of the provider of those facilities, and ISXPay shall not unreasonably withhold its approval.

9.9 If the Merchant acquires a backup data facility, then the Merchant will at its own cost procure for ISXPay the right and ability to:

9.10 access that backup data facility; and

9.11 configure, manage, update and administer that backup data facility,

9.12 in which case, if specified in the Merchant Agreement, ISXPay will then backup and update EOI Profile data directly related to the Merchant's End Users on that backup data facility.

9.13 The Merchant acknowledges that ISXPay is not responsible for any data loss or security under any circumstances during backup to third party facilities, but will take reasonable endeavours to back up transactional and End Users' EOI Profile Data.

10 Business Continuity Management

10.1 ISXPay will maintain adequate contingency, disaster recovery and back-up procedures and business continuity plans to ensure that ISXPay is able to reasonably provide the ISXPay Services in accordance with the relevant Merchant Agreement and to perform this Agreement otherwise without unreasonable interruption.

10.2 In the event of any disruption to ISXPay's provision of the ISXPay Services (regardless of whether such disruption is caused by ISXPay), ISXPay will promptly implement the contingency, disaster recovery and back-up procedures and business contingency plans referred to in clause 10.1 to ensure ISXPay's business continuity and that ISXPay is able to perform this Agreement without interruption.

10.3 ISXPay must test ISXPay's contingency, disaster recovery and back-up procedures and business contingency plans referred to in clause 10.1 to verify that those plans serve the purpose described in clause 10.1. Such tests will be carried out annually by ISXPay, or more frequently if agreed by the Parties in the Merchant Agreement. If requested by the Merchant, ISXPay will also permit the Merchant to inspect the results of ISXPay's own tests. If specified in the Merchant Agreement, ISXPay will also permit the Merchant to carry out its own tests, with the type, frequency and manner of such tests to be set out in the Merchant Agreement.

10.4 The Merchant will be permitted to carry out business continuity management planning, testing and exercises as the Merchant deems necessary from time to time. If such exercises, planning or testing affects the ISXPay Services in any way (including penetration testing), the Merchant must give ISXPay at least 30 days' prior notice in writing of its intention to conduct such exercises, planning or testing.

10.5 ISXPay will notify the Merchant of any intention to make any changes or modifications to the contingency, disaster recovery and back-up procedures and business contingency plans referred to in clause 10.1, but ISXPay will not be required to obtain the Merchant's approval and consent before effecting such change or modifications.

10.6 Without prejudice to any of the foregoing, the Merchant may suspend or discontinue the usage of the ISXPay Services, without liability, in the event that the Merchant determines, in its sole discretion, that the integrity or security of any part of the ISXPay Services has been compromised.

11 Charges

11.1 Merchant Services Fees and Charges shall be deducted from Settlement unless agreed otherwise.

11.2 The Charges payable by the Merchant to ISXPay for the provision of the ISXPay Services:

11.2.1 will be set out in the relevant Merchant Agreement;

11.2.2 will be payable in response to invoices issued at the times specified in clause 12.2;

11.2.3 must be paid in the currency or currencies specified in the relevant Merchant Agreement; and

12.1.4 must be paid in the manner specified in the relevant Merchant Agreement (or, if no manner for payment is so specified, by electronic funds transfer to ISXPay's nominated bank account).

12.2 ISXPay will issue invoices to the Merchant at the times specified in the relevant Merchant Agreement. If no time for invoicing is specified in the relevant Merchant Agreement, ISXPay will be entitled to issue invoices for all ISXPay Services provided in a calendar month on a monthly in arrears basis.

12.3 The Charges do not include any Tax or Ad Valorum Tax, which will be payable by the Merchant in accordance with [Main Section] Clause 13.3 at the prevailing rate at the time and in the same manner that the Charges are payable.

12.4 The amount of Charges in each invoice issued by ISXPay under this Agreement must be paid in full by the Merchant within 30 days from date of invoice. All payments by the Merchant to ISXPay must be the for full amount invoiced, free of any deduction of any nature whatsoever, including deductions for bank charges, official fees, Taxes or any other expense or charge incurred by the Merchant.

12.5 If collection of payment through direct debit is unsuccessful or if payment is not received by ISXPay (whichever is the case), then without limiting any other rights that ISXPay may have, ISXPay will be entitled to charge interest at a monthly rate of 2% above that month's (or part thereof) average prevailing LIBOR on all outstanding amounts of Charges, calculating and accruing daily from the due date for payment until actual collection/payment date.

12.6 In addition to any terms specified in the Merchant Agreement relating to changes to the Charges, ISXPay may adjust the Charges as follows:

12.7 at any time during the Term in accordance with the following procedure:

12.7.4 ISXPay may vary the Charges by giving at least 60 days prior notice in writing to the Merchant (Charges Variation Notice);

12.7.5 within 90 days of the date of issue of the Charges Variation Notice, the Merchant may by notice in writing to ISXPay terminate this Agreement; and

12.7.6 unless this Agreement is terminated in accordance with clause 12.7.5, the variation to the Charges will take effect on the date specified in the Charges Variation Notice; or

12.7.7 with effect from each anniversary of the Commencement Date during the Term (Adjustment Date), by giving 3 month written notice to the Merchant of the increased Charges, provided that ISXPay may only adjust the Charges up to the maximum amount calculated in accordance with the formula below:

$$A = B \times \frac{C}{D}$$

12.7.8 Where:

12.7.8.1 **A** is the maximum adjusted amount of the Charges;

12.7.8.2 **B** is the amount of Charges applicable immediately after the date of the last adjustment or, in the case of the first adjustment, the original amount;

12.7.8.3 **C** is the most recent quarterly Consumer Price Index (or equivalent index specified in the Merchant Agreement or, if no such Index is specified, as published in the jurisdiction in which the Merchant is domiciled) at the Adjustment Date; and

12.7.8.4 **D** is the most recent quarterly Index published at the previous Adjustment Date

or, in the case of the first adjustment, the Commencement Date.

13 Intellectual Property Rights

13.1 Nothing in this Agreement will affect the ownership of any IPR of either Party existing before the Commencement Date or developed outside the scope of the ISXPay Services.

13.2 All ISXPay IPR, together with all IPR contained in, relating to or in connection with the provision of the ISXPay Services (including the patent, divisional patent, continuation patent and or continuation in part patent rights and/or applications, granted or not, associated with any patent application, text, graphic, logos, know-how and icons of the software development kit, user guidance and any other device, document or material provided to the Merchant to access the ISXPay Services (referred to collectively as Materials) are owned by ISXPay or its Related Parties or licensees. ISXPay reserves all rights in respect of the ISXPay IPR and the Materials other than those expressly granted under this Agreement. The Merchant must not infringe or permit or authorise the infringement of by any person of the ISXPay IPR or the IPR in the Materials.

13.3 The Merchant must not disclose, use, reproduce, make copies, modify, distribute, publish, display, upload, broadcast, post, transmit, hyperlink, sell, assign, commercially rent, sub-license, decompile, reverse engineer, input, compile or otherwise transfer any of the Materials to any third party (including the text, graphics, compilations, computer programs, code and/or software) except:

13.4 as expressly permitted under this Agreement or under non-excludable Law; or

13.5 otherwise without the express, prior written consent of ISXPay or the owner of the relevant IPR.

13.6 Ownership of all IPR in any Data and profiles created as part of the ISXPay Service will reside with ISXPay. The Merchant will be granted access by ISXPay to the PIV Profile and EOI Profile in accordance with the access requirements permitted by law in each separate jurisdiction. The Merchant may interrogate the ISXPay database to determine if an End User profile is active, pending, revoked, suspended, rejected or sanctioned and other such data accessible via the ISXPay Service API.

13.7 "iSignthis", "Merchant Protect" "ISXPay" and "Paydentity" are registered trademarks in multiple jurisdictions. Royalty free use of these trademarks is only approved by ISXPay in connection with the ISXPay Service in order to allow the Merchant to utilise, promote, support, or publicly display the ISXPay Service.

13.8 The Merchant grants to ISXPay a limited, royalty-free, non-exclusive, worldwide, non-transferrable, revocable, licence for the duration of the Term only to access, use, execute and reproduce any trade mark owned or licensed by the Merchant to the extent necessary for ISXPay to provide the ISXPay Services to the Merchant. This licence includes the right to grant sub-licences of these rights to the Related Bodies Corporate of ISXPay and any subcontractor engaged by ISXPay to provide part or all of the ISXPay Services to the Merchant.

13.9 The Merchant represents and warrants that the use by ISXPay of the Merchant's Intellectual Property Rights and documents provided or made available to ISXPay for the purposes of this Agreement will not infringe the Intellectual Property Rights of any person.

13.10 The Merchant indemnifies ISXPay against all Claims and Liabilities arising and occurring as a direct or indirect result of a Claim that the use by ISXPay of the Merchant's Intellectual Property Rights or documents has infringed the Intellectual Property Rights of any person.

13.11 Subject to clause 13.11, ISXPay indemnifies the Merchant against all Claims and Liabilities arising and occurring as a direct or indirect result of a Claim that the performance of the ISXPay Service (other than the use by ISXPay of the Merchant's Intellectual Property Rights or documents in the performance of the PIV Service) has infringed the Intellectual Property Rights of any person.

13.12 The indemnity given by ISXPay in clause 13.11:

13.12.4 is only payable, and may only be claimed, in respect

of any Liability that is finally awarded by a court or in any final settlement agreed to by ISXPay in respect of that Claim of IPR infringement (IP Claim); is subject to:

13.12.4.1 the Merchant promptly (and in any event within 10 days) notifying ISXPay in writing that the Merchant has received an IP Claim from a third party alleging infringement of Intellectual Property Rights that would be covered by the indemnity in clause 13.11;

13.12.4.2 the Merchant not making any statements or admissions that would be prejudicial to ISXPay's ability to defend the IP Claim;

13.12.4.3 the Merchant giving ISXPay, at ISXPay's cost, the sole control of the defence and any settlement negotiations relating to the IP Claim; and

13.12.4.4 the Merchant giving ISXPay reasonable assistance, at ISXPay's request and cost, in relation to the defence of the IP Claim and any settlement negotiations; and

13.12.4.5 does not cover (and ISXPay excludes any Liability to the Merchant for) any Liability for the infringement of Intellectual Property Rights where (and to the extent that):

13.12.4.6 the Merchant alters the ISXPay Services or ISXPay's Materials;

13.12.4.7 the Merchant uses the ISXPay Services or ISXPay's Materials outside the scope of use identified in this Agreement or the User Guidance;

13.12.4.8 the IP Claim is based upon any information, design, specification, instruction, software, data or material not furnished by ISXPay;

13.12.4.9 the IP Claim is based upon the combination of the ISXPay Services with any products, services or data not provided by ISXPay (except where such combinations are recommended by ISXPay in the User Guidance);

13.12.4.10 that Liability arose through an act or omission of the Merchant or its Personnel;

13.12.4.11 the ISXPay Services as provided to the Merchant and used in accordance with the terms of this Agreement and the User Guidance would not otherwise infringe any third party's Intellectual Property Rights; or

13.12.4.12 upon becoming aware of the IP Claim, the Merchant failed to mitigate against that Liability.

14 Warranty

14.1 ISXPay does not warrant that the EOI Profile created by the ISXPay Service is fit for any purpose other than the creation of an End User PIV Profile. The Service is offered "as is", without Warranty of any kind, either express or implied, including but not limited to the warranties of merchantability, fitness for a particular purpose, and non-infringement.

14.2 The Merchant acknowledges and agrees that it is the Merchant's sole responsibility as an Obligated Entity to satisfy itself as to its legal and regulatory obligations under applicable Laws and whether the ISXPAY Services satisfy, in whole or in part, any of those requirements.

14.3 ISXPay does not warrant that the Payment Instrument and/or account used as a basis for the ISXPAY Service has not been compromised, whether as a result of account takeover or identity theft of the End User, as a result of breach or hacking of the financial institution or payment network or due to other such criminal acts. To the extent it is able to do so, ISXPay will monitor alert lists from Card Schemes for compromised cards and suspend and advise the Merchant of any identities created using any compromised cards that are used, or attempted to be used, in connection with the ISXPay Service.

14.4 EOI Profiles are provided on "as is" information basis and are not intended to be classified as 'performance by third parties' per Articles 27, 28 and 29 of the EU Directive 2015/849 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing or equivalent in member state AML Regulations.

ANNEX 1 – Service Level Agreement

Service Levels are indicative of targeted performance only, with reasonable endeavours by ISXPAY to minimise any outages.

No	Service Level	Definition
SL 1	The ISXPAY Service achieves 99.3% availability in a calendar month	ISXPAY Service Availability = ((Total Service Hours per month in minutes) – (Total unscheduled downtime in minutes)) / (Total Service Hours per month in minutes) x 100% For the purpose of this service level, downtime is not unscheduled if it has been notified by ISXPAY to the Merchant in advance under clause 7.11. The ISXPAY Service is available on a 24x7 basis including Saturdays, Sundays and public holidays.
SL 2	Business Continuity - Recovery Time Objective to be 6 hours	The period of time within which systems, applications or functions will be recovered after a disruption has occurred.
SL 3	Following receipt from the End User, ISXPAY authentication responses are passed to Merchant's payment gateway as follows: • 90% within 5 seconds • 100% within 25 seconds	The response time is defined as being from the time that the ISXPAY authentication response is received by ISXPAY to the time that the ISXPAY authentication response leaves ISXPAY. ISXPAY Service completion = (Number of instances when PIV authentication is completed within 800ms or 2 second) / (Total instances of ISXPAY authentication request) x 100%

Standard Support

ISXPAY will provide second level support for the ISXPAY Services in accordance with the below support levels and severity classifications. Response times, communication frequencies and resolution times are indicative only. ISXPAY will use commercially reasonable endeavours to achieve these timeframes. Enhanced support subject to specific agreement.

	Ex Melbourne, Australia & Nicosia Cyprus 24/7 Support				
Support Level	Severity	Initial Response (Payment Services)	Initial Response (Identity Services)	Communication Frequency	Resolution
Basic Support	1	1 Hours	2 Hours	Every 3 Hours	6 hrs. (Payments) / 12 Hours (Identity)
	2	6 Hours	12 Hours	Every Business Day	4 Business Days
	3	12 Hours	24 Hours	Every 2 Business Days	7 Business Days

Severity Classification	Scenario
1	**Business operations are severely affected** IT security incidents on ISXPAY's system resulting from internal/external malicious security attacks, such as virus/worms/Trojans attacks. The situation has one or more of the following characteristics: • direct / indirect loss of revenue • business or ISXPAY Service is not available / operational, including service to handle ISXPAY payment and identity authentication related requests (e.g. payment processing, task management, KYC revocation) • partial or complete outage of the production system • data integrity at risk • leakage/loss of confidential data • production 'get' API call and recovery operations fail Examples: The ISXPAY authentication server is down due to an unknown/new virus attack and as a result the Merchant is unable to authenticate End Users using the ISXPAY Service. Payments not being processed to acquirer(s) Merchant or End User Data is corrupted or lost due to a database malfunctioning and as a result the Merchant is unable to use all of the ISXPAY Services.
2	**Moderate impact to certain functions** The situation can be circumvented so that operations may continue. There is a minimal effect on performance, but with no business impact to the End User. Problems that affect a particular process or parts of the ISXPAY Services for which there are existing alternatives to by-pass the problems. Examples: Memory leakage in certain computer programs are causing the Merchant's services to experience either slowness or intermittent slowness when using any of the Authentication services. ISXPAY's web portal is down due to a Denial Of Service (DoS) attack on its web server and the Merchant is unable to use any of the API or web services as a result.
3	**Situation does not impede operations** Results in no business impact to the End User Example: The Merchant is unable to view its latest bills because of unavailability of billing data/details. The Merchant is unable to perform certain activities on the ISXPAY web portal such as to check the payment status due to broken link or configuration error. **Reports not available**