ConnectPay

Online Payment Acceptance Agreement

Version 1.1

Effective as of 22 June 2022*

1. DEFINITIONS

1.1. The capitalized terms used in this Agreement shall have the following meaning:

1.1.1. **"Account Servicing Payment Service Provider" (ASPSP)** means the Payer's payment service provider which holds Payer's payment account and / or issued payment instrument.

1.1.2. **"Agreement"** means this Online Payment Acceptance Agreement and its integral parts: Terms and Conditions, Payment Services Terms and Conditions, Privacy Policy, API Terms of Use, Online Payment Acceptance Terms of Use, Price List (and individually adjusted Price List if provided by ConnectPay). All above mentioned documents are published on the ConnectPay's webpage https://connectpay.com/ and the Merchant shall carefully read them before entering this Agreement.

1.1.3. **"AML" (Anti Money Laundering)** means a set of laws, regulations, and procedures intended to prevent criminals from disguising illegally obtained funds as legitimate income.

1.1.4. **"API Terms of Use"** means terms and conditions where main conditions regarding integration of the Payment Acceptance Service and the usage of APIs are provided. The API Terms of Use are published on the ConnectPay's webpage https://dev.connectpay.com/api-portal/ and the Merchant shall carefully read them before entering this Agreement.

1.1.5. **"Applicable Law"** means all applicable provisions of all laws, treaties, regulations, orders of governmental authorities and all orders and decrees of all courts and arbitrators that are applicable to the Parties in the jurisdictions of their establishment, as well as in the jurisdiction where they operate in.

1.1.6. **"Bank Transfer" or "PIS" (payment initiation service)** means a Payment Method where pursuant to the Payer's order the Transaction is executed by PIS provider from the Payer's payment account opened within ASPSP.

1.1.7. **"Business Day"** means a calendar day, except Saturdays, Sundays and official holidays and days off set by the legal acts of the Republic of Lithuania, when banks are normally open for business in Lithuania unless set by ConnectPay and notified to the Merchant differently.

1.1.8. **"Cardholder"** means a Payer who pays with the payment card for goods and/or services of the Merchant.

1.1.9. **"Card Payment"** means a Payment Method where pursuant to the Payer's order the Transaction is executed by the ASPSP from the Payer's payment card issued by such ASPSP.

1.1.10. **"Card Scheme"** means payment card scheme according to which the card was issued, and the related Transaction processed, i.e., VISA, Mastercard, American Express, JCB, etc.

1.1.11. **"Card Scheme Rules"** mean rules applicable to the Merchant using Card Payment as a Payment Method to accept the Transactions. These rules are available online and depends on the payment card scheme according to

which the card was issued, and the related Transaction processed. In case of discrepancies between the Agreement, Card Scheme Rules shall prevail.

1.1.12. "**Collateral**" shall mean security measures requested by ConnectPay and provided by the Merchant in accordance with the terms and procedure set in separate agreement concluded by and between the Merchant and ConnectPay which secures financial claims against the Merchant arising from disputable Transactions, Refunds, Chargebacks and any other financial liabilities of the Merchant.

1.1.13. "**ConnectPay**" shall mean UAB "ConnectPay", as indicated in the Terms and Conditions, who provides Payment Acceptance Service to the Merchant.

1.1.14. "**Chargeback**" means the return of the funds to the Cardholder which is forcibly initiated by the Cardholder and his/her issuing financial institution, following Card Scheme Rules.

1.1.15. "**Data Protection Law**" means any applicable data protection or privacy laws or regulations including all laws and regulations implemented in the Republic of Lithuania and the European Union's General Data Protection Regulation (EU) 2016/679.

1.1.16. "**E-Shop**" means an electronic venue where the Merchant offers its goods and/ or services to the Payers and there the Payer can pay for the goods and/ or services using Payment Method(s).

1.1.17. "**Intellectual Property Rights**" mean any and all rights existing now or in the future under patent law, copyright law, data and database protection law, trade secret law, trademark law, competition law, whether or not registered or capable of registration, and whether subsisting in any specific country(-ies) or any other part of the world, and any and all other proprietary rights of any kind, including without limitation rights to domain names, as may be updated and expanded periodically.

1.1.18. "**KYC**" (**Know Your Customer**) means the process of a business verifying the identity of its clients and assessing their suitability, along with the potential risks of illegal intentions towards the business relationship.

1.1.19. "**Merchant**" or "**Customer**" means the customer of ConnectPay, as indicated in Online Banking, who sells goods and/ or services online.

1.1.20. "**Party**" or "**Parties**" means (i) ConnectPay; (ii) the Merchant; (iii) ConnectPay and the Merchant as the context permits.

1.1.21. "**Payer**" means the user of one or more Payment Methods to pay to the Merchant for its goods and/ or services.

1.1.22. "**Payment Acceptance Service**" means service provided by ConnectPay to the Merchant allowing the Merchant to process and accept Payer's Transactions.

1.1.23. "**Payment Gateway**" means the system proprietary to ConnectPay that enables Merchants to use Payment Acceptance Service.

1.1.24. **"Payment Method(s)"** means the options for the Payers to pay for goods and/ or services offered by the Merchant to the Payers, as indicated in Online Banking.

1.1.25. **"Payment Method Service Provider"** means licensed payment service provider which is an operator of the respective Payment Method. If the particular Payment Method is offered by ConnectPay, ConnectPay is a Payment Method Service Provider with respect to particular Payment Method.

1.1.26. **"Online Payment Acceptance Terms of Use"** means specific rules related to certain Payment Method(s) that forms integral part of this Agreement (*if any*).

1.1.27. **"Privacy Policy"** means privacy document where information regarding processing of personal data is provided. The Privacy Policy is published on the ConnectPay's webpage https://connectpay.com/ and the Merchant shall carefully read it before entering this Agreement.

1.1.28. **"Refund"** means a request of the Merchant to ConnectPay to return funds of an earlier Transaction to the Payer for the goods or services purchased from the Merchant. Refund amount cannot exceed the amount of the relevant earlier Transaction. Refunds can be made with respect to returned goods, cancelled services or in case of price adjustment of the earlier purchase. Please note that the Merchants will be allowed to use this functionality once it will be described in the technical specifications.

1.1.29. **"Regulator"** means any authority which regulates the business or operations of ConnectPay, including the Bank of Lithuania, Financial Crimes Investigation Agency, State Data Protection Inspectorate and other.

1.1.30. **"Settlement Account"** means the payment account opened in the name of the Merchant where ConnectPay settles Settlement Funds owned to the Merchant. Details of the Settlement Account are provided in Online Banking.

1.1.31. **"Settlement Funds"** means proceeds collected by ConnectPay on behalf of the Merchant and owed to the Merchant.

1.1.32. **"Terms and Conditions"** means the general Terms and Conditions on provision of services of ConnectPay that are an integral part of this Agreement. The Terms and Conditions are published on the ConnectPay's webpage https://connectpay.com/ and the Merchant shall carefully read them before entering this Agreement.

1.1.33. **"Transaction"** means collection of proceeds from the Payer's payment account for the benefit of the Merchant through the Payment Gateway.

1.2. Other capitalized terms used in this Agreement have the meaning assigned to them by the Terms and Conditions or the meaning assigned to them in text of this Agreement.

2. GENERAL PROVISIONS

2.1. This Agreement is concluded between ConnectPay and the Merchant. The Merchant acknowledges that it has carefully read and hereby accepted the Agreement with all its integral parts herein, i.e.:

    2.1.1. Terms and Conditions

    2.1.2. Payment Services Terms and Conditions

    2.1.3. Online Payment Acceptance Terms of Use;

    2.1.4. Privacy Policy;

    2.1.5. API Terms of Use;

    2.1.6. Price List;

    2.1.7. Individually adjusted Price List (if provided by ConnectPay).

In case of discrepancies between this Agreement and documents listed in the clauses 2.1.4-2.1.7., this Agreement shall prevail.

2.2. ConnectPay hereby grants the Merchant a non-transferable and non-exclusive right to use Payment Gateway and Payment Acceptance Services. ConnectPay shall:

    2.2.1. provide the Merchant with the technical specifications;

    2.2.2. connect the Merchant to the selected Payment Method(s), as indicated in Online Banking;

    2.2.3. process the Transactions and accept the funds for eventual settlement from the ASPSP;

    2.2.4. settle with the Merchant;

    2.2.5. provide the Merchant with the Transaction data.

2.3. The Merchant hereby agrees and accepts that ConnectPay has exclusive right to refuse the Merchant to use one or several of Payment Methods due to its internal risk management reasons, Payment Method Provider's internal risk management reasons or other justifiable reasons (for example, the Merchant's contract with other payment service providers terminated at the direction of Card Schemes or a government agency, Merchant that falls outside Payment Method provider's jurisdiction, etc.).

3. TECHNICAL INTEGRATION

3.1. ConnectPay shall provide the Merchant with the technical specifications, including Payment Gateway interface documentation, required for it to access and interface with the selected Payment Method(s).

3.2. The Merchant shall comply with ConnectPay's reasonable directions with regards to the testing of the integration between the Merchant's systems and the Payment Gateway. The Merchant accepts that incorrect integration may affect the use of the Payment Acceptance Services.

3.3. ConnectPay is entitled to request the Merchant to change settings for technical integration. In such a case ConnectPay shall provide the Merchant with the updated instructions. To continue the use the Payment Acceptance Services the Merchant

will need to implement the requested changes. Any such changes on the Merchant's side shall be covered at Merchant's cost.

3.4.   The Merchant undertakes to notify ConnectPay immediately regarding any malfunctions of the System/ ConnectPay Payment Gateway of which it becomes aware of during the use of the Payment Acceptance Services.

4.   OBLIGATIONS OF THE MERCHANT

4.1.   The Merchant undertakes to provide ConnectPay with all the information and documents necessary for the Merchant's KYC and risk assessment procedure, evaluation of its E-Shop (including but not limited to: URL address, information about goods and/ or services offered in the E-Shop, etc.), as well as with the evidences regarding the Merchant's compliance with the obligations under the Agreement and Applicable Law. The Merchant hereby acknowledges that ConnectPay commences providing Payment Acceptance Service only if the Merchant submits all and any information and documents reasonably requested by ConnectPay to perform KYC / AML procedures and assessment of the risks imposed by the Merchant and its E-Shop.

4.2.   The Merchant shall ensure the accuracy and completeness of all information provided to ConnectPay, which the Merchant shall provide under the Agreement. The Merchant undertakes to immediately, but not later than 3 (three) Business Days after the changes have occurred, inform ConnectPay of any changes which may occur from time to time regarding any information or documents that the Merchant provided, including but not limited to the information provided in the course of the Merchant's onboarding procedure, as well as information related to Merchant's business, financial standing, legal status, corporate structure and beneficiary ownership, E-Shop URL, goods and/ or services offered in the E-Shop, opening of the new E-Shops where Payment Method(s) will be integrated, etc.

4.3.   During the ongoing business relationship between the Parties, upon request of ConnectPay the Merchant shall provide additional information and/ or documents related to the Merchant and/ or its business activity, E-Shop, in order to properly mitigate AML and other risks imposed by the Merchant, as well as update the questionnaire and provide all supplementing, supporting documents, data and information, related to KYC and risk management processes in order to comply with Applicable Law

4.4.   The Merchant shall ensure that its IT and management systems and processes are operated in such a manner that they interface with the Payment Gateway in accordance with the technical specifications and instructions for use provided by ConnectPay.

4.5.   The Merchant shall also ensure that during the ongoing business relationship between the Parties the Merchant (and its E-Shop) will comply with Applicable Law, as well as Card Scheme Rules and Online Payment Acceptance Terms of Use if Merchant is using Card Payment as a Payment Method.

4.6.   The Merchant obligates to ensure that its E-Shop provides relevant, complete, accurate and transparent information about the Merchant, its offered goods and/ or

services, the main pre-contractual information and other relevant information pursuant to the Applicable Law, i.e. including but not limited to the following:

4.6.1. Merchant's name, company or other registration number, registered office address;

4.6.2. Merchant's contact details (e-mail; postal address, phone number, etc.);

4.6.3. a detailed description of the goods and/ or services;

4.6.4. terms of payment for the goods and/ or services (elaborating Payment Methods, currency, etc.);

4.6.5. terms of delivery (delivery time, fees, etc.);

4.6.6. terms of cancellation of the order of the goods and/ or services;

4.6.7. terms of return of the goods;

4.6.8. data protection policy;

4.6.9. upon ConnectPay's request, ConnectPay's or Payment Method(s)' logo.

4.7. The Merchant shall ensure that it follows all the terms provided in its E-Shop as per clause 4.6, as well as provides proper customer services to the Payers, reacts to the Payer's claims in time and seeks to handle disputes with the Payers in an out of court, amicable manner.

4.8. The Merchant shall ensure that if the Payer refuses the purchased goods and/or services, or if the Merchant does not deliver the goods and/or services properly, the Merchant, after receiving respective information, returns to the Payer the amount of the Transaction partially or fully according to its terms of cancellation of the order of the goods and/ or services.

4.9. In case the Merchant uses Card Payment as a Payment Method, the Merchant obligates:

4.9.1. that after being informed about the Chargeback from ConnectPay, the Merchant informs ConnectPay about its decision in 3 calendar days: i.e. either to perform the Chargeback or to dispute it, providing ConnectPay with documents confirming the Transaction. If the Merchant does not agree with the complaint of the Payer and disputes it, the Merchant has to cover all expenses arising out of the dispute, including the commission fee of the handling of the complaint and the appeal, and also potential arbitration costs;

4.9.2. to cooperate with and provide ConnectPay necessary assistance in the event of a dispute over Transactions of the Cardholders in the E-shop;

4.9.3. to send copies of documents confirming the Transaction requested by ConnectPay not later than within 3 calendar days from the request provided via Support | ConnectPay. If the Merchant cannot send the requested documents within the time limit indicated above, they have to inform thereof in writing and indicate the date of information delivery and the reason for not sending the information on time or not sending it at all.

4.10. In addition to the Merchant's obligations set forth in the Terms and Conditions, the Merchant while using Payment Acceptance Service shall be prohibited to (**Prohibited Activities**):

4.10.1. provide the Payers with a false, misleading or incorrect information;

4.10.2. sell goods and/ or services for a price that does not correspond their actual value;

4.10.3. request the Payers to provide information that is not necessary for the execution of the Transaction and/ or for the delivery of the goods or provision of the services;

4.10.4. perform any actions that would discriminate Payment Method(s) comparing to other means of payment integrated in the E-Shop (for example, it is prohibited to increase the price of the goods and/ or services due to the fact that the Payer chooses to pay for them using Payment Method(s), to force the Payer to use other means of payment due to the price of the goods and/ or services, etc.). This clause does not limit the possibility to apply a discount pursuant to the Article 11 of the Law on Payments or Article 60 of the Second Payment Service Directive;

4.10.5. allow third parties to use Payment Acceptance Services in the name of the Merchant;

4.10.6. sell goods and/ or services that are prohibited by Applicable Law;

4.10.7. sell good and/ or services that were not disclosed to and coordinated with ConnectPay;

4.10.8. not to deliver goods and/ or provide services upon successful Transaction;

4.10.9. use Payment Acceptance Service in an e-shop which was not disclosed to and coordinated with ConnectPay;

4.10.10. to transfer or attempt to transfer its financial liability by asking or requesting Payer to waive their dispute rights;

4.10.11. store and disclose data of the Cardholder, card number, card validity date, CVC/CVV, and any other information related to the acceptance of the card or the Cardholder to third parties. This liability of the Merchant is indefinite;

4.10.12. submit for execution a Transaction which is fraudulent or unauthorised by the Cardholder when the Merchant knows about it or is supposed to know; also, the Transaction which is carried out with a fraudulent purpose upon the agreement with the Merchant.

5. **SETTLEMENT**

5.1. The Merchant shall submit the Transactions for the processing following technical specifications and other requirements set by ConnectPay.

5.2. ConnectPay shall settle with the Merchant only those Settlement Funds which comply with the following requirements:

5.2.1. the acceptance of Transaction was made in compliance with the Agreement;

5.2.2. the Payer's ASPSP has not withheld the Transaction and ConnectPay has received the corresponding Settlement Funds;

5.2.3. Payment Acceptance Services or Settlement Funds have not been suspended pursuant to the provisions set forth in the Section 8 of this Agreement or the Terms and Conditions.

5.3. The Settlement Funds are settled to the Merchant's Settlement Account in a periodicity set out in the Annex 1 to this Agreement.

5.4. The Merchant shall carefully examine Transactions settled and promptly notify ConnectPay in writing if any discrepancies have been noticed. In any event, no later than 3 months following the settlement of the Settlement Funds, if no objection has been received, ConnectPay shall be deemed fully settled with the Merchant.

5.5. If Refund is requested to be carried by ConnectPay, the Merchant accepts that ConnectPay will Refund all or part of the amount of the Transaction to the Payer upon receiving respective instructions from the Merchant sent via the Payment Gateway. A Refund is carried out in the same way as the Transaction has been executed. ConnectPay may apply fees for the Refund service, as detailed in the Price List (and individually adjusted Price List, ir provided by ConnectPay). The Merchant accepts that ConnectPay or Payment Method Service Provider may apply limits on the number or volume of Refunds based on the risk assessment management. The Merchant may not be able to make Refunds if they exceed the established limits.

6. FEES

6.1. The Merchant shall pay to ConnectPay for the Services rendered under this Agreement in the amount specified in the Price List applicable at that time or in individually adjusted Price List (if provided by ConnectPay).

6.2. The applicable deduction method and periodicity (*if any*) are set out in the Annex 1 to this Agreement.

6.3. Without prejudice to what is provided above, the Monthly Fee is deducted once in a month from the Settlement Funds and/ or Merchant's ConnectPay Account.

6.4. ConnectPay reserves the right to apply default interest of 0.1% for each breach day.

6.5. All bank transfer fees and charges related to payments of the fees shall be borne by the Merchant (this clause does not apply when ConnectPay settles to the Merchant's ConnectPay Account, in such a case just a regular fees are applicable for such account and transactions therein apply).

6.6. If any of the fees applicable to the Merchant under this Agreement have not been paid, the Merchant gives a consent to deduct respective amounts of fees due at any time without notice from the balance of the Merchant's ConnectPay Account.

6.7. Other rules with regards to fees and charges are set forth in the Terms and Conditions.

7. COLLATERAL

ConnectPay shall be entitled at its sole reasonable discretion to request the Merchant to provide ConnectPay with the Collateral.

8. AUDITS

8.1. ConnectPay or any person indicated by ConnectPay (such as, Payment Method Provider) is entitled to conduct annual or incident-based local audits of the Merchant's business, systems, and premises or related locations or systems of interest or service providers of the Merchant and the Merchant ensures that the necessary access is granted. The Merchant obligates to pay all costs arising in regard to an audit.

9. SUSPENSION OF THE PAYMENT ACCEPTANCE SERVICES

9.1. In addition to ConnectPay's rights set forth in the Terms and Conditions, ConnectPay shall be entitled to block Merchant's access to the Payment Method(s), suspend Payment Acceptance Services to the Merchant, block Settlement Funds, use other measures as set forth in the Terms and Conditions in the event:

9.1.1. the Merchant engages or ConnectPay has grounds to suspect that the Merchant may be engaged in Prohibited Activities set out in clause 4.7 this Agreement or the Terms and Conditions;

9.1.2. the Merchant breaches or ConnectPay has grounds to suspect that the Merchant may be in breach of the provisions of this Agreement or any other conditions applicable to the Payment Acceptance Services;

9.1.3. ConnectPay reasonably suspects unauthorised or fraudulent use of the Payment Method(s);

9.1.4. the Merchant does not carry out its obligations towards the Payers, for example, does not deliver goods or provide service the Payer paid for;

9.1.5. ConnectPay is required so by law, including under the requirement of the Regulator;

9.1.6. On ConnectPay's acquiring partners or Card Scheme requests.

9.2. In case the Merchant uses Card Payment as a Payment Method, the Merchant confirms that ConnectPay has the right to:

9.2.1. detain the funds of the Transaction for up to 5 Business Days, if, according to the requirements or recommendations of Card Scheme, the Transaction has to be verified;

9.2.2. detain the funds of the Transaction for up to 180 days, if, according to the rules of Card Scheme, a request for the Chargeback has been submitted or a real threat arises that such request will be submitted.

9.3. The Merchant shall bear and reimburse with any losses of ConnectPay incurred due to the breach the prohibition above.

9.4. The Merchant accepts that if ConnectPay or Payment Method Service Provider believe that the Transaction is fraudulent or illegal, the respective Transaction will be declined or cancelled.

9.5. ConnectPay shall be entitled, upon giving prior written notice to the Merchant, to discontinue or suspend Payment Acceptance Services until the Merchant fully settles its Fees and other obligations with ConnectPay.

9.6. The Merchant obligates to inform ConnectPay about any actual or suspected Payer's fraud while using any of the Payment Method(s).

10. LIABILITY

10.1. When accepting funds from the ASPSP, ConnectPay is not acting as a principal but is accepting funds on behalf of the Merchant. Accordingly, the Merchant is fully liable towards the Payers for the goods and services it sells, receival of all necessary consents and the provision of full information to them as required per Applicable Law.

10.2. The Merchant shall ensure that the Payment Acceptance Services shall not be used for the purposes of money laundering, terrorist financing, fraud, or any other financial crime, as well as for the Prohibited Activities as set in the clause 4.10 of this Agreement or in the Terms and Conditions; and that the funds of the Transactions shall not constitute the proceeds of any criminal activity.

10.3. The Merchant shall be liable for the direct losses (i.e. all fines, damages, expenses and/or all related costs (including reasonably incurred legal costs) which arise from or are incurred by reason of Merchant's:

10.3.1. breach of data security obligations and/ or Data Protection Laws;

10.3.2. breach of any Applicable Law requirements under anti-money laundering, terrorist financing, fraud or any other financial crime laws and regulations;

10.3.3. breach of any obligation set forth in this Agreement and / or Card Scheme Rules;

10.3.4. the misconduct or conduct of any employee, subsidiary, agent of the Merchant in connection with the obligations applicable upon either Party under this Agreement;

10.3.5. any fraudulent Transaction and/ or other Transaction when the payment is executed for the goods and/ or services that are prohibited by Applicable Law;

10.3.6. any Chargeback requirement.

10.4. ConnectPay, when offering Card Payment as a Payment Method, acts as a payment facilitator and is:

10.4.1. liable for all acts, omissions, Cardholder disputes and other Cardholder customer service-related issues caused by the Merchant;

10.4.2. responsible and financially liable for each Transaction processed by the Merchant;

therefore the Merchant is liable to ConnectPay for any misconduct with respect to Cardholders, as well as for any Transaction processed by the Merchant and shall reimburse any losses which arise to ConnectPay due to the Merchant's usage of Card Payment as a Payment Method.

10.5. At its sole discretion, ConnectPay may deduct any fines, damages, expenses and costs for which the Merchant is liable from Settlement Funds, ConnectPay Account balance, and/ or Deposit. Exercise of this right of set-off will not prevent ConnectPay from using any other rights or remedies available to it under this Agreement.

10.6. The liability of ConnectPay hereunder shall be limited in accordance with the following provisions:

10.6.1. ConnectPay shall be held liable only for direct losses incurred as a result of a direct or material breach of the Agreement;

10.6.2. ConnectPay shall be not be liable for consequential or indirect loss, such as loss of profits, opportunity or reputation;

10.6.3. the amount of compensation for the losses caused by ConnectPay for the breach of the Agreement cannot exceed the total amount of fees paid by the Merchant to ConnectPay for the last 12 (twelve) months for the provided Payment Acceptance Services (as set forth in the Section 6 in this Agreement). The aforementioned restriction shall be applicable for all breaches committed during the month. If the average of 12 (twelve) months cannot be calculated, the compensation shall be calculated taking into account the factual duration of the usage of the Payment Acceptance Service;

10.6.4. the limitations of liability of ConnectPay shall not be applicable if such limitations are prohibited by the applicable law.

10.7. ConnectPay also acknowledges that it cannot transfer or attempt to transfer its financial liability by asking or requesting Cardholders to waiver their dispute rights.

10.8. Other provisions with regards to liability of the Parties are set forth in the Terms and Conditions.

11. TERM. TERMINATION

11.1. The Agreement comes into force and becomes a legally binding agreement between the Merchant and ConnectPay immediately after (i) the Merchant electronically submits an application for Payment Acceptance Services and digitally accepts or electronically or physically signs confirmation to be bound under the terms of this Agreement, Price List and individually adjusted Price List (if provided by ConnectPay), (ii) provides ConnectPay with Collateral (if so requested by ConnectPay) and (iii) ConnectPay digitally approves or electronically or physically signs Customer's application and notifies the Customer thereof in accordance with the procedure established in the Terms and Conditions.

11.2. Upon the entry into force of this Agreement, this Agreement shall be in effect for an indefinite term, unless terminated sooner as provided below in this Agreement.

11.3. The Parties shall be entitled to unilaterally terminate this Agreement, without specifying the reason by giving a 30 (thirty) calendar days' written notice to the other Party.

11.4. ConnectPay shall also be entitled to terminate this Agreement and discontinue provision of Payment Acceptance Services and/ or particular Payment Method(s) to the Merchant with the immediate effect in the following cases:

11.4.1. the Merchant's or its business risk changes and can no longer be assessed as acceptable to ConnectPay, or the Merchant fails to provide ConnectPay with information or documents requested in the course of their relationship;

11.4.2. the Merchant breaches or ConnectPay has grounds to suspect that the Merchant may be in breach of any Applicable Law to the Merchant's use of the Payment Acceptance Services, as well as Card Scheme Rules;

11.4.3. ConnectPay reasonably suspects that the Merchant is involved with or is connected to fraudulent or criminal activity, is operating in an unsound manner, is involved in ConnectPay, Payment Method Provider or Card Scheme trademarks or relationship damaging activities;

11.4.4. if the Merchant's activity is likely to harm operation of the Payment Gateway, ConnectPay's or third parties' justified interests or business reputation;

11.4.5. in case of change of control over the Merchant;

11.4.6. ConnectPay is required to do so by the Applicable Law or Regulator;

11.4.7. ConnectPay is required to do so by the Payment Method Provider or the Card Scheme;

11.4.8. ConnectPay ceases to be authorised to provide Payment Acceptance Services;

11.4.9. ConnectPay is not able to provide the Payment Acceptance Services and/ or particular Payment Method because third party provider involved into provision of the Payment Acceptance Services ceased and / or is not able to provide required services ConnectPay;

11.4.10. the Merchant does not use Payment Acceptance Service for 3 (three) months in a row;

11.4.11. in other cases, as set forth in the Agreement.

11.5. ConnectPay will notify the Merchant once ConnectPay decides or will be required to terminate the Agreement. Unless otherwise required by the Applicable Laws, ConnectPay will provide the Merchant with the reasons for the termination of the Agreement.

11.6. In case the Agreement is terminated due to reasons set forth in Clause 11.4 hereof, ConnectPay shall not be responsible for any losses suffered by the Merchant.

11.7. Upon termination of this Agreement, the Merchant shall:

11.7.1. uninstall Payment Gateway's technical interface;

11.7.2. delete any related documentation from its systems; and

11.7.3. remove any links to the respective Payment Method(s) or their logos, trademarks or other marks of the respective Payment Method(s), unless the Merchant has access to the same Payment Method via a third party.

11.7.4. other actions as instructed by ConnectPay.

11.8. ConnectPay shall be entitled to unilaterally amend and/or supplement the Agreement by providing the Merchant with 30 days' notice, ConnectPay has right to amend and/ or supplement:

11.8.1. this Agreement;

11.8.2. Online Payment Acceptance Terms of Use;

11.8.3. Applicable fees indicated in the Price List.

11.9. These changes will be deemed to have been accepted by the Merchant where the Merchant, before the proposed date of the entry into force of the changes, does not notify ConnectPay to the contrary.

11.10. ConnectPay shall be also entitled to unilaterally amend and/or supplement as per rules and procedures set forth therein:

11.10.1. Terms and Conditions;

11.10.2. Privacy Policy;

11.10.3. API Terms of Use;

11.10.4. Payment Services Terms and Conditions;

11.11. Other provisions with regards to termination of the Agreement are set forth in the Terms and Conditions.

12. INTELECTUAL PROPERTY. TRADEMARKS

12.1. The Merchant acknowledges and agrees that any and all titles, interests and Intellectual Property Rights that exists now, and all such titles, interests and rights subsequently acquired by ConnectPay to the Payment Gateway in its entirely, including without limitation to all information, content and material contained therein, are owned or licenced by ConnectPay and are protected by intellectual property laws and / or international treaty provisions.

12.2. Nothing in this Agreement grants the Merchant any legal rights to the Payment Gateway in its entirely other than as necessary to enable the Merchant to obtain the Payment Acceptance Services.

12.3. The Merchant acknowledges that, under no circumstances, the Merchant will acquire any title or interest to any part of the Payment Gateway or their contents. The Merchant may not reproduce, store, share, distribute or use any of the information, content and material contained in the Payment Gateway, either in whole or in part, without ConnectPay's or the respective owner's prior written consent.

12.4. "ConnectPay" name and logos are trademarks of ConnectPay and / or its affiliates. Other marks, graphics, icons, names and logos used or displayed on or through the Payment Gateway and the described or offered products or services are trademarks, trade dress and / or service marks of ConnectPay, its affiliates or otherwise are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by ConnectPay.

12.5. The Merchant must not copy or use any of the abovementioned trademarks, trade dress and / or service marks, in whole or in part, without ConnectPay's and the respective owner's prior written consent.

12.6. ConnectPay hereby grants the Merchant the non-exclusive and temporary right to use the word mark and the work/picture mark of "ConnectPay" and the integrated

Payment Method(s) as is needed to enable it to avail itself of its legal rights under the Agreement (represent to the Payers possible Payment Methods). The Merchant may use these trademarks in unmodified form and only in accordance with this Agreement in order to put in circulation, introduce and offer the respective Payment Method(s). Payment Method provider can at any time, immediately, without a prior warning and for any reason forbid the Merchant to use its trademarks.

13. FINAL PROVISIONS

13.1. If any provision of this Agreement is determined to be illegal, invalid or unenforceable by any court of competent jurisdiction and can be deleted without altering the essence of this Agreement, then it shall be deemed to have been deleted without affecting the remaining provisions, which shall remain in full force and effect. If such provisions cannot be so deleted, then the Parties shall negotiate in good faith to amend such provisions so as to make it legal, valid and enforceable and, to the extent possible, achieves the Parties' original commercial intention.

13.2. Nothing in this Agreement is intended to or shall operate to create a partnership or joint venture of any kind between the Parties, or to authorise either Party to act as agent for the other, and neither Party shall have authority to act in the name or on behalf of or otherwise to bind the other Party in any way (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

Annex 1

The periodicity of settlement of Settlement Funds to the Merchant's Settlement Account (clause 5.3 of the Agreement):	If it is PIS payment – after a bank approved and process a payment (for SEPA – according to clearing times, for SEPA Instant – instantly). If it is Card Payment - settlements from Tuesday to Monday are paid out on Thursdays.
The applicable deduction method and periodicity (if any) of fees (clause 6.2 of the Agreement):	If it is PIS payment - settlements from Monday to Sunday, are charged on next Monday. If it is Card payment - charged before settlement.