General Terms and Conditions of Trust Pay, a.s.

Effective from 1st of March 2020

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SECTION A - GENERAL PROVISIONS

Preamble

These General Terms and Conditions (hereinafter referred to as 'GT&Cs') constitute the business conditions of Trust Pay, a.s., with a registered office at Za Kasárňou 1, 831 03, Bratislava, Company ID (IČO): 36 865 800 (hereinafter referred to as 'TrustPay'), registered in the Companies Register of District Court Bratislava I, Section: Sa, File No.: 4919/B, drawn up in accordance with Section 273(1) of the Commercial Code website: www.trustpay.eu; e-mail contact: info@trustpay.eu. The GT&Cs set out the basic rights and obligations resulting from a contractual relationship established between TrustPay and its Clients, and are binding for all the parties involved in this relationship as from the date when the Client expresses its intention to enter into a contractual relationship with TrustPay. They also define the basic rights and obligations arising from a contractual relationship between TrustPay and a third person interested in using TrustPay Technology. In addition, the GT&Cs regulate the legal relationships established between TrustPay and its Clients or other persons in accordance with the applicable generally binding legal regulations of the Slovak Republic, as well as the Scheme rules.

These GT&Cs provide a framework for the establishment of a contractual relationship between TrustPay and a Client and form an inseparable part of each Agreement made between TrustPay and a Client, unless otherwise stated in the Agreement.

1. Definition of Basic Terms

For the purposes of these GT&Cs and the legal relationship between TrustPay and its Clients, the following terms shall have the meanings given to them below:

'Account Inactivity' – situation, when there has been no financial activity, no Payment transactions for six consecutive calendar months on specific Payment account. For the avoidance of doubt, the TrustPay claims, such as fees, offsets of receivables and others, are not considered as a financial activity for these purposes.

'Acquirer' is financial institution authorised to process Card transactions. When the term "Acquirer" is used in these GT&Cs, it shall be deemed TrustPay.

'Act' refers to Act No. 492/2009 Coll. of laws on payment services as amended.

'Agreement' means a legal relationship established between TrustPay and the Client, providing a framework for the provision of payment services. These GT&Cs form a general part of an Agreement, unless the Agreement stipulates otherwise. The clauses of the Agreement shall prevail over the GT&Cs.

'AML rules' – rules aimed at preventing or ensuring prevention from legalizing income from criminal activity and terrorism funding, transposed in domestic legal regulations, legally binding and applicable Acts of the European Union, recommendations of international organizations, and established practices.

'Authentication Data' – data serving for login by Client in TrustPay Internet Banking.

'Authorisation' means a Payment or Card Transaction verification.
a) in case of Card Transaction, authorisation represents the process of Transaction verification (approval or rejection) at the level of TrustPay and the Issuer of the Card. Transaction verification leads to the assignment of an authorisation code (not including the crediting of funds to the Client);
b) in case of Payment Transaction, authorisation represents a procedure of verification the use of a Payment account, including its personalised security features.

'Authorised Person' means a person authorised by the Client, in the manner required by TrustPay, to dispose of the Payment Account.

   a) **'Active access'** - entitles the Authorised Person to submit Payment orders, individually or collectively with other Active Authorised person, without either limitation of value or with maximum limit.
   b) **'Passive access' -** entitles to information about Payment account and transactions and payment balance.
   c) **'Partial access' –** authorised to place the Payment order, which needs to be approved only by Active Authorised Person.

'Business Day' means the day on which TrustPay and other institutions engaged in the money transfer business operate, usually Monday to Friday. The Business Days of banks do not include bank holidays (weekends, public or other holidays, and the days officially declared 'bank holidays' in the Slovak Republic).

'Card Associations means supranational companies providing non-cash payment system through Cards, namely MasterCard, VISA and UnionPay.
   a) **'Mastercard'** means MasterCard International, Inc. and Europay International S.A. and related brands, and their successors or assignees.
   b) **'VISA'** means, individually or collectively, as appropriate, VISA U.S.A. Inc. and/or VISA INTERNATIONAL Inc. and/or Visa Europe Limited and related brands, and any of their successors or assignees.
   c) **'UnionPay'** refers to UnionPay International, branch China UnionPay, and any of their successors or assignees.

'Cardholder' means a natural person or legal entity whose name appears on the Card/ to whom the Card was issued.

'Card' means a credit card, charge card, debit card, prepaid card or similar payment mechanism issued by Issuer.

'Card Transaction' means any financial transaction carried out using a Card, in particular a payment for goods and services purchased through the TrustPay Gateway. Card Transaction types:
  a) **Single Transaction** –transaction, when Cardholder authorises only one transaction for single sale of good or service.
  b) **Reversal –** transaction when the Client cancels authorization within a Business day. TrustPay can perform Reversal upon the Client´s request.
  c) **CFT (Credit Fund Transfer)** – transaction when the Client sends money to the Payer´s card.
  d) **Recurring transaction –** repeated transaction with authorization required only at the first transaction. Subsequent, repeating transactions are not authorised by the payment Cardholder. Subscription, member fee, etc. are examples of Recurring transactions.
  e) **Card-on-file transaction** – transaction when the Cardholder confirms the card data saving to the Merchant in order to avoid all data filing at the following transactions. Transaction is made only upon its approval by Cardholder.
  f) **MOTO (Mail Order / Telephone Order) transaction -** transaction when the Cardholder submits his card data to the Merchant via phone call and the Merchant´s clerk concurrently enters the transaction in the Merchant´s system.

'Chargeback' means Cardholder complaint to Card Transaction as defined by Scheme rules.

'Client' means a natural person or legal entity having a contractual relationship with TrustPay, the subject matter of which is providing of payment services.
  a) **'Merchant'** client with integrated TrustPay Gateway on his Portal. TrustPay processes Merchant´s transactions for the sale of the goods, and services through bank transfer or by cards.
  b) **'Corporate Client´** – Client with Corporate Payment Account kept in TrustPay.

'Commercial Code' means Act No. 513/1991 Coll. of laws, Commercial Code, as amended.

'Communication Channel' means the technical connection between the Client and TrustPay, enabling secured Transaction processing. The conditions for the creation and operation of a Communication Channel are set out in the Integration Manual.

'Confidential Information' means any information, facts and data that are used in the Agreement made between TrustPay and the Client, or information, facts and data on matters relating to TrustPay and the Client, which came to the knowledge of the parties during or in connection with the conclusion of the Agreement or compliance with the individual contractual terms and conditions, or information on payment transactions and on the use of funds through payment tools, and any other information relating to the activities of any of the parties having a certain value and capacity to cause benefit or harm to TrustPay/Client, or information that is classified by its provider as confidential or its confidential nature results from its essence or circumstances of which of the other party is aware.

'Cut-off Time' means the time when TrustPay receives/accepts payment orders for the corresponding Business Day and executes Transactions. Payment orders or Payment Transactions received after Cut-off Time are considered to be received on the next Business Day.

'EEA' the following countries will be deemed to be within the EEA: Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden, United Kingdom (including Gibraltar).

'EEA Transaction' means a Card Transaction which meets both of the following conditions:
(a) Card used to complete the said transaction was issued in the EEA; and
(b) the country where the Merchant is incorporated is within the EEA;

'EONIA' refers to the value of the Euro Over-Night Index Average published by the European central bank.

'Merchant settlement' – settlement for processed Card Transactions when TrustPay credits funds on the Client´s account after agreed period ending.

'IBAN (International Bank Account Number)' means an international bank account number enabling clear identification of the Payee or Payer and automated payment processing. It consists of a country code, control number, bank code (code of payment institution), prefix, and the account number.

'Integration' means the process resulting in the technical connection of the Client's Internet Portal to TrustPay's Gateway, and/or the period starting when the Integration Manual is delivered to the Client and ending with the conclusion of the first on-line transaction. Integration is to be ensured by the Client, at its expenses, in accordance with the Integration Manual.

'Integration Manual (Application Programming Interface)' means the technical specification and a set of technical data and documents necessary for the actual process of Integration and connection of TrustPay Gateway into the Portal on Client´s side and other technical standards related to TrustPay System. Integration Manual is provided by TrustPay, the current version is available at the website www.trustpay.eu. TrustPay is entitled to modify the Integration Manual at any time.

'Internet Banking' refers to TrustPay's secure environment connected to the Internet, where, after successful login and authentication, the Client may give payment orders, check the balances and transactions on its Payment Account, and communicate with TrustPay.

'Issuer' means a licensee of a Card Associations that issues one or more cards to a Cardholder.

'Multicurrency' means a service provided by TrustPay to a Client, enabling the Client to receive payments from Customers in a currency other than the currency in which the Merchant originally denominated the Transaction.

'Merchant ID' means a technical account of the Merchant accepting Card Transaction through TrustPay Gateway and to which funds from processed Card Transactions are credited and from which the fees and other charges are debited. For the avoidance of the doubt Merchant ID is not a Payment Account.

'Non-EEA Transaction' means any Card Transaction that does not meet the criteria listed for an EEA Transaction.

'Payee' means a natural person or legal entity receiving funds to his/her/its account, payment card, or in any other manner.

'Payer' means a natural or legal entity transferring funds from his/her/its account, payment card, or in any other manner, to the Recipient with account kept at TrustPay. Payer is considered also a natural or legal entity sending funds from his account kept at TrustPay.

'Payment Account' means an account opened by TrustPay for a Client for purposes related to the provision of payment services. A Payment Account enables the Client to carry out any Payment transaction that is allowed by TrustPay within the scope of its payment services. Payment account can be opened with or without IBAN.
   a) Merchant Account - Payment Account of Client using services of TrustPay Gateway,
   b) Corporate Account - Payment Account of Client not using services of TrustPay Gateway.

'Payment Transaction' means any transfer of funds between Payment Accounts (for the purposes of Payment transactions, a Payment Account of a third person or any other similar account held by a Payment Service Provider is also deemed to be a Payment Account). Payment transactions are:
   a) Internal – made between accounts kept at TrustPay
   b) External – made between an account kept at TrustPay and account kept at other Payment Service Providers.

'Payment Service Provider' means (i) a bank or a branch of a foreign bank; (ii) a payment institution or electronic money institution established under the Act, or a branch of a payment institution or electronic money institution; (iii) other similar financial institution providing Payment Services.

'PCI Standards' means an applicable set of standards of the PCI Security Standards Council, the extent to which these have to be followed are stipulated by the Scheme Rules.

'Personal data' means any information relating to an identified or identifiable natural person as defined by the Act 18/2018 Coll. on personal data protection and amending and supplementing certain acts.

'Phone Identificator' (PhonePass) – password serving for verification of Client if he contacts TrustPay by phone. Client can access Phonepass via his Internet Banking.

'Politically Exposed Person' is a natural person in a prominent public function and his/her relatives meeting conditions stipulated by AML rules.

'Portal' (also referred to as **'Internet Portal'**) means a specific internet domain, where good/services/other assets are presented by a Merchant. A Portal may also include sub-domains.

'Pre-Authorised Recurring Order Transactions' shall mean Card Transactions that have been pre-authorised by the Cardholder and for which the goods or services are to be delivered or performed in the future by Merchant without having to obtain approval from the Cardholder each time;

'Price List' is Annex 1 of this GT&Cs, which includes overview of fees for services and actions provided by TrustPay.

'Refund' means refund of processed Payment Transaction or Card transaction by the Client. TrustPay can perform Refund upon Client´s request or upon Client´s instruction.

'Representative' – physical individual, Client´s statutory body authorised to conclude, change and cancel acts with legal effect and associated with services provided by TrustPay. Representative has right to enter into and terminate Agreement/ particular services related thereto as well as to create and cancel Authorised Persons and to determine their powers.

'Scheme Rules' – Articles, rules, operating practices, directives and other instructions issued by the Card Associations that can be amended from time to time.

'Transaction Documentation' means the relevant information and documentation regarding the underlying Transaction.

'Payment order' means an unconditional and unequivocal instruction given by a Client of TrustPay (Payer) for the performance of a Payment transaction or other operation in funds on the Client's Payment Account, unless agreed otherwise. Payment order types:

a) **Single Payment order** – unconditional and certain order of the Client to perform Payment Transaction.
b) **Permanent Payment order–** repeated payment transaction established by the Client in TrustPay Internet banking in certain amount and repetition frequency.
c) **Collection of funds (SEPA Direct Debit)** –type of Payment order provided by Payer´s payment service provider and upon order of Client with payment account opened at TrustPay. To receive payment via Direct Credit System, the Client shall have Creditor Identifier – CID allocated.
d) **Bulk Payment order** – import of leaving Payment orders from the Client´s account kept at TrustPay, assigned via TrustPay Internet banking. TrustPay support this function for selected currencies.

'TrustCard' is a service provided by TrustPay enabling the Merchant to receive the Card Transactions through the TrustPay Gateway.

'TrustPayments' (Instant bank transfer) – service provided by TrustPay enabling the Merchant to receive payments for goods and services through the TrustPay Gateway and credited on his account kept at TrustPay via bank transfers.

'TrustPay Gateway' means the payment gateway operated by TrustPay, designed to accept Card Transactions and/or Instant Bank Transfers Merchant can integrate TrustPay Gateway for accepting both Card Transactions and Instant Bank Transfers or for one of them. TrustPay Gateway is a part of TrustPay Technology. TrustPay Gateway can be used after Integration with the Merchant's Portal, completed in accordance with the Integration Manual.

'TrustPay System' means a payment system operated by TrustPay, enabling the performance of Payment Transactions. TrustPay System is part of the TrustPay Technology.

'TrustPay Technology' includes any programs provided by TrustPay or approved by TrustPay to facilitate Card and Payment transactions for the Client.

'TrustPay' refers to TrustPay, a.s., a business company with a registered office at Za Kasárňou 1, 831 03, Bratislava, Slovak Republic, IČO: 36 865 800, registered in the Companies Register of District Court Bratislava I, Section: Sa, File No. 4919/B, which is a legal entity authorised to provide payment services under a licence issued in accordance with the Act.

'Unauthorised payment' means a Payment transaction made from the Client´s Payment Account that was not authorised by the Payer.

'Unidentifiable Payment' means an incoming Payment transaction that is recorded by TrustPay but cannot be credited to the account of a particular Client (due to missing data). If the transaction is not identified within the prescribed time limit the payment is sent back to the Payer.

'Ultimate Beneficial Owner" means a natural person, who ultimately owns or controls Client and an individual for the benefit of whom a transaction is being carried out as it is stipulated in the AML rules.

2. Establishment and Termination of a Contractual Relationship

2.1. Establishment of a Contractual Relationship

2.1.1. The contractual conditions are the terms and conditions stipulated by an Agreement, concluded in accordance with the GT&Cs, the Price List, and/or other applicable documents in effective wording.

2.1.2. An Agreement between the Client and TrustPay can be concluded for definite period or indefinite period in the following forms:
a)   written (documentary) contract signed by both contract parties and submitted in person to TrustPay,
b)   written contract submitted by e-mail and signed by electronic means approved by TrustPay
c)   online boarding.

2.1.3. Online boarding refers to online registration of the applicant via an e-form that can be found on website www.trustpay.eu. Applicant shall fill in required data and agree with all terms of future contract relation.

2.1.4. A contractual relationship is established by:
a)   signing of the relevant legal acts by TrustPay and the Client pursuant 2.1.2. a) and b), or
b)   acceptance of the Client´s application by TrustPay pursuant to 2.1.3.

2.2. Termination of a Contractual Relationship

2.2.1. A contractual relationship between TrustPay and a Client may be terminated in the following ways:
a)   by mutual agreement of the parties;
b)   upon expiration of the period for which the Agreement was concluded;
c)   by withdrawal from the Agreement for legally justified reasons;
d)   if TrustPay or the Client (legal entity) is dissolved without a legal successor or the Client (a natural person) dies;
e)   upon expiry of TrustPay's licence to provide payment services;
f)   by termination notice given by one of the parties for any of the reasons specified below.

2.2.2. The Client and TrustPay shall be entitled to terminate an Agreement concluded for an indefinite period at any time, unilaterally, without specifying the reasons. The termination notice shall start to lapse from the first day of the month following the delivery of a written notice. In general, the notice period shall be one (1) month, unless otherwise stated in the Agreement. The notice shall be delivered exclusively by mail, e-mail or Internet Banking.

2.2.3. TrustPay shall be entitled to terminate any Agreement with the Client with effect from the date of delivery of a termination notice to the Client if:
   a)   no transaction is made on the Payment Account by the Client over a period of six (6) months;
   b)   the Client breaches the Agreement or behaves in contradiction with the GT&Cs, and fails to provide remedy within the time limit specified by TrustPay;
   c)   TrustPay has a suspicion that the Client or its Representative behaves in contradiction with the generally binding legal regulations, good morals, principles of fair business, AML rules, or the Client's position has changed substantially so that the Client cannot longer guarantee compliance with the contractual conditions;
   d)   if the Client's Payment Account shows a negative balance,
   e)   if the Client has unpaid liabilities towards TrustPay (the right to recover these liabilities shall remain unaffected);
   f)   such events occur on the Client's side that may affect the discharge of liabilities towards TrustPay (initiation of a bankruptcy, restructuring, foreclosure, liquidation, or criminal proceedings, etc.);
   g)   any of the Card Associations, the entitled statutory bodies, or the National Bank of Slovakia instructs or advises TrustPay to end cooperation with the Client;
   h)   if the information provided by the Client and used in the Agreement proves to be untrue, incomplete, inaccurate, and incomprehensible;
   i)   the Client enables the TrustPay Technology to be used for the benefit of a third person or by a third person other than the Payer, without the prior consent of TrustPay;
   j)   single unreasonable increase of Chargebacks was reported (pursuant to Scheme rules or recommendations) or repeated Chargebacks in relation to Client´s acting.
   k)   fraudulent actions of the Client were proved in relation to accepting Payment or Card transactions or criminal prosecution has been initiated for fraudulent acting of the Client or his employees,
   l)   TrustPay would breach the Scheme rules or recommendations if continued to provide TrustCard services,
   m)   the Client has collected the data about payment cards without prior approval by TrustPay and without being compliant with PCI Standards.

2.2.4. The Client shall have right to terminate any contract with TrustPay:
   a)   in a written form and delivered by e-mail, or
   b)   via Internet Banking in case of the Client with active Payment account. In this case, the Agreement shall be terminated by the Representative and the notice shall have immediate effect.

2.2.5. The Client shall be entitled to terminate any Agreement with TrustPay in writing with effect from the date of delivery of termination notice to TrustPay if:
   a)   TrustPay repeatedly and grossly violates these GT&Cs or the Agreement;
   b)   TrustPay loses its license to provide payment services;
   c)   Such events occur on the TrustPay`s side that may affect the discharge of liabilities towards Client (initiation of a bankruptcy, restructuring, foreclosure, liquidation, or criminal proceedings, etc.).

2.2.6. When the Parties continue to fulfil their obligations resulting from the Agreement concluded for definite period after its effectiveness, this Agreement is regarded as concluded for an indefinite period of time, unless a Party expresses its interest to terminate it.

2.2.7. If a contractual relationship terminates, the Client shall determine where the balance from the Client's Payment Account or value of the Merchant settlement is to be transferred. TrustPay reserves its right to refuse execute such transfer to a bank account, which is not held in the Payment service provider registered within EEA in the Client´s name. TrustPay carries out such transfer based on the Client`s request and only if the balance or the value of the Merchant settlement is higher than EUR 10.

2.2.8. If the Client fails to determine how the balance or Merchant settlement should be treated after the termination of contractual relationship, TrustPay shall retain this balance until the claim to the funds becomes statute-barred, without paying interest on the funds.

2.2.9. If there are reasons for terminating the Agreement immediately, TrustPay shall be entitled to suspend the payment services provided to the Client as specified in the Agreement.

2.2.10. With the termination of an Agreement, the Payment accounts maintained by TrustPay for that particular Agreement shall be cancelled, too. If the Client holds more payment accounts, particular accounts can be cancelled separately each also upon the notice by TrustPay or by the Representatives, provided that the remaining accounts remain active.

3. Communication

3.1.   Communication between TrustPay and the Client is possible in the following forms.
   a)   Internet Banking (applicable for Clients using Payment system service and Instant bank Transfers);
   b)   Telephone;
   c)   E-mail;

d) Mail (post).

3.2. Any communication between TrustPay and the Client with active Payment account shall take place primarily through the Internet Banking, which is designed for the exchange of information between TrustPay and the Client. Disclosure of any information by TrustPay via the Internet Banking means that the relevant information is duly delivered to the Client and is effective. The contracting parties shall be entitled to use other additional forms of communication, too. In case of communication via Internet Banking, e-mail message is considered delivered on the following Business Day.

3.3. In case of communication by telephone, the Client shall be verified on the basis of a password assigned ('Phonepass') and/ or further Client´s data. Phone communication between TrustPay and the Client is possible at times published on public accessible TrustPay website.

3.4. E-mail communication is possible to addresses that are given on the website: www.trustpay.eu. Such communication is used only in regard to matters that are classified by TrustPay as safe. E-mail message is considered delivered on the following Business Day.

3.5. In case of communication through the post, letters are delivered to the other party's address, which is given in the Agreement as amended. Letters are considered delivered on the third day within one country, on the seventh day in case of cross-border communication, if there is no proof of earlier delivery. The letters are considered delivered also on third day after the delivery of the notice saying that the letter cannot be delivered to the other party or that the letter was rejected or was not collected by the other party within the collection period, even if the addressee has no knowledge of the mail.

3.6. The Client agrees that TrustPay will record, even without prior notice, any ongoing communication between TrustPay and the Client using any available technical means, and will archive all the records, as well as the copies of any information and documents that TrustPay will receive from the Client and third parties. The Client agrees that TrustPay may at any time use this information for the purposes stated in the contractual conditions or for ensuring compliance with the contractual conditions.

4. Information accuracy and actuality

4.1. The Client is obliged to provide information and documentation to TrustPay without undue delay in order to TrustPay can carry out due diligence towards the Client and fulfilling its obligations resulting from the AML rules. If Client fails to provide requested information and documentation, TrustPay is entitled to decline the application and not to enter into a contractual relationship or terminate the contractual relationship with existing Client or refuse to carry out the Payment or Card transaction.

4.2. For the purpose of identifying payments under the Act, the Client shall give TrustPay its consent for being contacted with a request to explain certain transactions on its Payment account or Card transactions processed on the Merchant ID and provide supporting documentation without undue delay. TrustPay reserves its right to request supporting documentation in relation to any Payment or Card transaction. The Client's refusal to provide such information or the provision of insufficient information shall be deemed to be a gross violation of these GT&Cs.

4.3. The Client undertakes to provide TrustPay with any important and relevant information and any changes to information provided on its economic and legal standing or other important information concerning the Client, in particular information about the Representatives or Ultimate Beneficial Owners as soon as the such information comes to the Client's knowledge even if the information is not yet effective.

5. Offsetting Receivables

5.1. In relation to the Client, TrustPay shall be entitled to offset any of its receivables from the Client against any of the Client's receivables from TrustPay of the same type at any time without prior notice, regardless of whether they are due, statute-barred, contingent or non-contingent, regardless of the legal relationship they arise from and the time when they arise, as well as the receivables of TrustPay that cannot be claimed before a court.

5.2. In order to offset the receivables specified in the previous paragraph, TrustPay shall also be entitled to use the funds held on the Payment accounts and/or Merchant IDs regardless of the receivable's origin. The right of TrustPay to offset its receivables takes precedence over the execution of any instruction relating to the Client's Payment Account.

5.3. TrustPay shall also be entitled to offset receivables denominated in various currencies, even if these currencies are not freely convertible, at the exchange rate set by TrustPay for the date when the receivables are to be offset.

5.4. The Client shall be entitled to assign receivables due from TrustPay or to transfer payables arising from the Agreement to a third person or to handle these receivables or payables otherwise, including the creation of any security interest in such receivables, but only with the prior written consent of TrustPay.

5.5. The Client acknowledges that TrustPay is entitled to transfer its receivables from the Client to third persons at any time, even without the Client's content.

6. Liability for Damage

6.1. TrustPay shall not be liable to the Client or the Client`s customers or any other person for any of the following:
   a) Any loss or liability resulting or the Client's retention of any Card or any attempt to do so;
   b) Any loss caused by a Transaction downgrade and/or decline resulting from defective or any faulty software (other than TrustPay Technology) regardless if owned by the TrustPay or Client;
   c) Interruption or termination of any TrustPay services caused by any reason except for failure of TrustPay to repair or replace TrustPay Technology.
   d) TrustPay shall not be liable for any lost profits, punitive, indirect, special or consequential damages to the client or to any third party in connection with or arising out of this GT&Cs or any of the services to be performed by the TrustPay pursuant to this GT&Cs and Agreement.

6.2. The client acknowledges that TrustPay has provided no warranties, either expressed or implied, written or oral, including, but not limited to, any implied warranty of client ability, non-infringement or fitness for a particular purpose, with respect to any software installed or provided by TrustPay. TrustPay makes no representations or warranties, express or implied, regarding the services it provides hereunder. Should there be errors, omissions, interruptions or delays resulting from TrustPay performance or failure to perform of any kind, TrustPay's liability shall be limited to correcting such errors if commercially reasonable or supplying such omissions in the work product in which they have occurred.

6.3. In no case shall the Client be entitled to recover damages from TrustPay that exceed the fees retained by TrustPay during the six-month period immediately prior to the event giving rise to the claim for damages.

6.4. The Client agrees to indemnify and hold TrustPay harmless from any and all losses, claims, damages, liabilities and expenses, including attorneys' fees and costs (whether or not an attorney is an employee of TrustPay or TrustPay's affiliates) arising out of any of the following:
   a) The Client's failure to comply with these GT&Cs and Agreement;
   b) Any act or omission of the Client;
   c) The Client's failure to comply with the any guides and instructions of TrustPay; Scheme rules or with any applicable law, rule or regulation;
   d) Scheme Penalties, regulator`s penalties or other penalties levied against TrustPay in connection with the Client`s actions. If any penalty is imposed on TrustPay as a result of the activities of more than one Merchant, such fee or fine will be assessed to the Client proportionately, as determined by TrustPay.
   e) Any dispute concerning the quality, condition or delivery of any merchandise or the quality of performance of any service;
   f) The fraud or dishonesty of the Client or Client's employees, licensees, successors, agents and/or assigns;
   g) The Client's selection of an Internet service provider or other telecommunication services provider;
   h) The theft of or damage or destruction to any TrustPay Technology;
   i) Unauthorised or prohibited Card or Payment transactions.

7. Protection of Confidential and Personal Information

7.1. TrustPay and the Client are aware that they may provide Confidential Information to one another in connection with providing of Payment Services. The party receiving such Confidential Information undertakes to ensure, at least at the level of professional care, concealment of such Confidential Information from any third party and to refrain from using such information for its own benefit. The obligation of the parties specified in this paragraph shall survive even the termination of the Agreement.

7.2. The parties undertake not to use Confidential Information for their own benefit and/or for the benefit of third parties, not to provide such information to third parties, and not to grant or allow access to such information to/by third parties, unless the Agreement or these GT&Cs stipulate otherwise.

7.3. The Client undertakes to keep strictly confidential any information concerning the Cardholders, Payment Transactions performed through the Portal, and the contractual conditions throughout the life of the Agreement.

7.4. The Client agrees that TrustPay will provide Confidential Information in the necessary range to the following persons:
   a) persons having an ownership interest in TrustPay;
   b) persons in which an ownership interest is held by a person under paragraph (a) of this clause;
   c) persons in which an ownership interest is held by TrustPay;
   d) persons in which an ownership interest is held by a person under paragraph (c) of this clause;
   e) persons in which an ownership interest is held by a person under paragraph (b) or (d) of this clause;
   f) persons with which TrustPay cooperates in collecting receivables or to which TrustPay granted power of attorney to collect receivables/ partial receivables from the Client;
   g) persons to which TrustPay has assigned or intends to assign a receivable or its part due from the Client or persons to which TrustPay has transferred or intends to transfer a right or its part towards the Client;
   h) persons which have assumed or intend to assume the Client's debt or its part to TrustPay, or which have acceded or intend to accede to the Client's liability towards TrustPay or its part;
   i) persons with which TrustPay cooperates in performing or ensuring the performance of its activities or for which TrustPay performs agency activities (e.g. Card Associations, other banks or payment institutions);
   j) recipients of Payment Transactions (Payment Service Providers) carried out under the Client's Payment order;

k) other persons in the event of emergency, which may result in damage sustained to TrustPay or to the Client.

7.5. TrustPay collects the personal data for the purposes to comply with AML rules and for the execution of the agreements with Merchants.

7.6. Under the respective laws and AML rules, TrustPay shall be obliged to identify its Clients throughout the life of the Agreement. Hence, the Client shall, at the request of TrustPay, provide any document that TrustPay considers necessary for the accurate identification of its Clients under the applicable generally binding regulations. These documents may include, inter alia, the identification data of persons acting on behalf of the Client and whether these persons and beneficiaries can be regarded as Politically Exposed Persons pursuant the AML rules.

7.7. TrustPay undertakes to ensure the collection, and the protection of personal data of the individuals in accordance with Act No. 18/2018 Coll. on personal data protection as amended and Regulation (EU) 2016/679 on the protection of natural persons with regard to processing of personal data and on the free movement of such data and repealing Directive 95/46/EC. TrustPay shall provide the Clients and other data subjects with the separate document about the Personal data processing and protection, i.e. Privacy notice. The actual wording of these documents is available also on www.trustpay.eu.

8. TrustPay Technology

8.1. TrustPay provides access to the TrustPay Technology that shall be used to access the services provided by TrustPay to the Client.

8.2. TrustPay shall provide the Client with access to the software programs required for proper using of agreed services.

8.3. The Client shall use the TrustPay Technology as described in the documentation provided by TrustPay to the Client. The documentation may be updated from time to time and may and/or remove functionality.

8.4. TrustPay Technology shall be installed and operated by the Client in accordance with the instructions of the TrustPay. TrustPay is not responsible for any issues, problems and damages arising from a connection to the TrustPay Technology that has not been performed in accordance with TrustPay instructions.

8.5. The Client shall bear any and all of its costs relating to the connection to the TrustPay Technology.

8.6. The Client acknowledges that its use of the TrustPay Technology is in accordance with the terms of the license granted by TrustPay. The TrustPay Technology is owned by TrustPay. It is licensed to the Client and not sold. The TrustPay Technology and accompanying printed materials, if any, are protected by copyright laws and international copyright treaties, as well as other intellectual property laws and treaties. The Client shall not sell, lease, encumber or otherwise dispose of the TrustPay Technology and accompanying materials. TrustPay will not have any liability to the Client if the TrustPay technology fails to operate because of the Client's inappropriate, inadequate or faulty computer hardware, because of the failure of Client, its employees and agents to operate the TrustPay Technology properly in accordance with the instructions provided by TrustPay or because of the neglect or misuse of the TrustPay Technology by the Client, its employees or agents. If the TrustPay Technology fails to operate for any other reason not attributable to the Merchant, the liability of TrustPay shall be limited to the repair or replacement of the TrustPay Technology.

9. Assignment

9.1. The right and obligations of the Client arising from these GT&Cs and from any Agreement concluded by TrustPay and the Client according to these GT&Cs, may not be assigned by Client without prior written consent of TrustPay. TrustPay may assign its obligations and rights without limitations. Assignment of the contractual relationship governed by these GT&Cs without prior written approval of TrustPay shall relieve TrustPay of any further obligations under these GT&Cs and Agreement.

10. Applicable Law and Jurisdiction

10.1. These GT&Cs have been drawn up in accordance with the law of the Slovak Republic. Relationships not covered by the GT&Cs are governed by the applicable legal regulations.

10.2. Disputes between the parties, if any, shall be heard and judged by a competent general court in the Slovak Republic, District Bratislava III.

10.3. The relationships between TrustPay and the Client shall be governed by the Agreement, the GT&Cs, and the generally binding legal regulations of the Slovak Republic, in this order. The GT&Cs shall take precedence over the commercial practices, unless the parties agree in writing otherwise.

10.4. If there are more persons on the Client's side as parties to the contractual relationship between TrustPay and the Client, the obligations of the Client and such persons towards TrustPay shall be joint and several, unless these GT&Cs or the Agreement stipulate otherwise.

10.5. If any of the provisions of the Agreement or the GT&Cs is or may become invalid, ineffective, and/or unenforceable, this shall not affect the validity, effectiveness, and/or enforceability of other provisions of the

Agreement or these GT&Cs. In such a case, TrustPay undertakes, upon contract with the Client, to replace such provision by a new provision, which will be as similar as possible in terms and content and purpose.

10.6. TrustPay shall be entitled to make changes in the GT&Cs at any time. TrustPay shall be obliged to inform the Client of such changes two (2) months before they enter into effect. The Client shall be informed in such a manner that the modified GT&Cs will be published on the public websites of TrustPay. If the Client does not express its disagreement with the proposed changes by the date of their coming into effect, TrustPay shall assume that the Client has accepted the changes. Before the date of coming into effect of the changes, the Client shall be entitled to terminate the Agreement immediately free of charge.

10.7. With a notice of termination entering into effect, the Client shall lose its right to use the logos of TrustPay and the Card Associations on its Portal, and therefore it shall remove these logos from its Internet Portal without delay.

10.8. By signing the Agreement and these GT&Cs, the Client declares that he/she/it is fully aware of the legal and other consequences resulting from the conscious acceptance of false, forger or illegally used Cards, as well as from failure to comply with these GT&Cs, and will thus give its consent to the provision of any information on the Client to other banks on the basis of the above provisions.

10.9. Any fees or other financial obligations incurred to the Parties in connection with the discharge of obligations under the Agreement and these GT&Cs shall be paid by each party separately as they incur to them, unless the parties agree otherwise.

10.10. These GT&Cs are written in both Slovak and English language, in case of any conflict between the English version and the Slovak version, the Slovak version shall prevail.

10.11. These GT&Cs shall become valid and effective on 1st of March 2020 and they shall fully replace the previously issued GT&Cs of TrustPay.

SECTION B - PAYMENT TRANSACTIONSAND INSTANT BANK TRANSFERS

The purpose of this Section is to provide a framework for the contractual relationship between TrustPay and Client with Payment account opened by TrustPay. For the avoidance of doubt, the provisions of this section apply to Clients with Payment account held in TrustPay or applicants for such service and unless otherwise stated in the specific Agreement between TrustPay and Client.

1. Payment account

1.1. Establishment, Maintenance, and Disposition of a Payment Account

1.1.1. For the purposes of Payment System services, TrustPay shall establish and maintain one or more Payment Accounts for the Client, registered for the Client's name and surname/business name. Each Payment Account shall have a number assigned, which is unique within TrustPay. TrustPay shall be entitled to determine the minimum balance to be maintained on a Payment Account.

1.2. Interest Rates on Funds Held in Payment Accounts

1.2.1. The funds held in Payment Accounts with TrustPay shall bear no positive interest.

1.2.2. TrustPay is entitled to charge the funds held in Payment Accounts in EUR currency with negative interest rate subject to the value of EONIA being negative.

1.3. Fees

1.3.1. TrustPay shall charge fees related to its standard services according to the Agreement and the Price List. TrustPay shall charge individual fees to the Client for non-standard services not defined herein and/or in the Price List and the Client shall be informed thereon before using such services.

1.3.2. For the purpose of fee collection, TrustPay shall be entitled to clear such liabilities against the funds that are held on Payment Accounts in any time, including Merchant settlement.

1.3.3. If the Client's Payment account is denominated in a currency other than that in which TrustPay collects the fees, the relevant fee shall be collected in the currency in which the account is denominated, following conversion at the rate set by TrustPay.

1.4. Provision of Information on Payments and Payment Account Balances

1.4.1. The Client has access to information on transactions and balances on its accounts in electronic form, i.e. through the Internet Banking service.

1.4.2. TrustPay shall supply statements of accounts in paper form and on physical media only upon the Client's request, and the fees according to the current Price List shall apply.

1.5. Blocking of Funds

1.5.1. TrustPay shall be entitled to block disposing of the funds held on the Client's Payment Account, for the necessary period of time in the following cases:
   a) the obligations resulting from applicable generally binding legal regulations,
   b) decision of authorised bodies;
   c) TrustPay has a suspicion that the funds held on the Client's Payment Account are intended for the commitment of a crime, resulted from the crime or participation thereon;
   d) if there is a suspicion that an Unauthorised Payment Transaction was carried out through the Client's Payment Account;
   e) the Client is in delay in discharging its obligations under the Agreement;
   f) bankruptcy is declared in respect of the Client's assets, restructuring is initiated, the bankruptcy petition is cancelled owing to the lack of funds for the remuneration of the trustee in bankruptcy, the Client enters into liquidation, or the risk of insolvency on the Client's side excessively increases within a short period;
   g) for the purposes of corrective accounting and settlement;
   h) if case of excessive number of chargebacks received from Cardholders in connection with the Client's actions;
   i) the Client is using TrustCard service and fraudulent acts have been proved on the Client's side in connection with the acceptance of Cards or criminal proceedings are initiated against the Client or its employees in the matter of fraudulent acts; or if the Client collects data on Cards without meeting appropriate PCI standards or if actions of the Client fail to comply with the Scheme rules and such conduct may cause TrustPay a damage.

2. Payment Transactions

2.1. General provisions

2.1.1. Under the Agreement, TrustPay generally processes Payment Transactions for the Client in non-cash form and exclusively in electronic form.

2.1.2. Incoming Payment Transactions received by TrustPay for the benefit of the Client shall be credited to the Client's Payment Account at the latest by the end of the following day of the following Business Day on which they were received, if such Transaction is not in contradiction to TrustPay internal policy, legally binding laws and regulation or contrary to the agreed character of the contractual relationship.

2.1.3. The Client agrees that if after the cancellation of its Payment Account and/or the termination of the legal relationship between TrustPay and the Client, any funds are transferred to its cancelled Payment Account, TrustPay shall be entitled to return the transferred funds to the Payer, the specific fees according to the Price list shall apply. TrustPay may at its sole discretion credit such funds to another Payment Account of the Client if such account exists.

2.1.4. TrustPay shall be entitled not to credit funds to the Client's Payment Account or not to transfer funds from the Client's Payment Account, if the data about the Payer are not clear, comprehensible, and specific enough.

2.1.5. TrustPay shall be entitled not to credit funds to the Client's Payment Account or not to transfer funds from the Client's Payment Account if the Payment Transaction contradicts the legal regulations, if there is a suspicion that the relevant Payment Transaction is associated with money laundering, terrorism financing, or other criminal activity.

2.1.6. TrustPay reserves the right to not credit the funds received to the Client's Payment Account where there is a justified suspicion that the relevant Payment Transaction should not be completed for the benefit of the Client. In such case, TrustPay undertakes to contact the Client immediately to inform him/her/it of this fact, and to require proof that the incoming payment is justified.

2.1.7. The Client can make Payment transaction using Payment orders through the Internet Banking service or in another manner supported by TrustPay. TrustPay assumes no responsibility for the processing of incorrect data provided by the Client and is entitled to charge fees according to the Price List.

2.1.8. TrustPay shall process Payment orders given by the Client without undue delay, within the Cut-off Time, provided that at the moment of maturity there are enough funds (sufficient financial coverage) on the Client's Payment Account, from which the payment is to be debited. If there is no sufficient financial coverage, TrustPay shall not execute the Payment order.

2.1.9. TrustPay shall be entitled to reject the Payment order where there is a suspicion that its execution would be inconsistent with the generally binding legal regulations, AML rules, internal policy or good morals, or if the Payment order is unclear, incomprehensible or uncertain.

2.1.10. If the Payment order contains information or instructions, based on which the Payment order cannot be carried out or the instructions given by the Client cannot be observed or, for other reasons, the Payment order cannot be processed, TrustPay shall credit the funds back to the Client's Payment Account or it shall call upon the Client to give new instructions or to clarify them.

2.1.11. If the Client's Payment order contains incorrect data (bank details or other) as a result of which the Payee's Payment Service Provider returns the funds transferred, TrustPay shall credit these funds back to the Client's Payment Account after deducting the applicable fees.

2.2. Internal and External Payment Transactions

2.2.1. The Client can place a Payment order for Internal Payment Transaction at any time, even on non-Business day. Internal Payment Transactions shall be processed automatically upon placing, without unnecessary delay.

2.2.2. External Payment Transactions made on the basis of the Client's Payment order given on the Business Day before the Cut-off Time shall be processed on the day when the order is given. Payments made after the Cut-off Time shall be processed on the Business Day following the date of order. Processing means the submitting Payment order by TrustPay.

2.3. Standing Payment orders

2.3.1. The Client shall be allowed to arrange Standing Payment orders via Internet Banking. Such payments shall be processed as any other Payment Transaction made on the basis of the Payment order received from the Client.

2.3.2. The Client shall be entitled to terminate the Standing Payment order in writing at any time, without specifying the reasons. The termination of the Standing Payment order shall become valid and effective immediately and shall cancel all future Payment orders related to that particular Standing Payment order.

2.4. Corrective Settlement of Payments

2.4.1. TrustPay shall be responsible for the correct settlement of Payment Transactions if the Client meets all conditions stipulated for the execution of Payment orders.

2.4.2. If it becomes apparent during the performance of Payment Transactions that a Payment Transaction was incorrectly settled, TrustPay shall carry out corrective settlement on its own initiative, on another Payment Service Provider' initiative, or on the Client's initiative, without undue delay, as soon as such fact has come to its knowledge.

2.4.3. If TrustPay credits a Payment transaction to the Client's Payment account and is later contacted by the Payer's Payment Service Provider with a request for the return of the funds, TrustPay shall contact the Client in this regard. If the Client agrees to return the funds, the funds shall be deducted in full amount from the Client's Payment Account. If the Client does not agree to return the funds, the Payer's Payment Service Provider shall be contacted and informed that the request has been rejected. The Client's identification data shall be sent to the Payer's Payment Service Provider.

2.4.4. TrustPay shall return the funds credited to the Client's Payment Account to the Payer's Payment Service Provider or to another institution/authority if it is required to do so under the enforceable decision of a court, state authority, public administration authority, or under the applicable legal regulations. Exchange rate differences, if any, shall be borne by the person who is responsible for the incorrect Payment order or for incorrect settlement.

2.4.5. If, owing to fault on its part, the Client sends funds to the wrong account or identifies a payment incorrectly, the Client shall have no entitlement to corrective settlement, nor to damages or other compensation from TrustPay.

2.4.6. If Payment Transaction is incorrectly processed by TrustPay as a result other than the fault on the Client`s side, TrustPay shall correct the Payment Transaction in accordance with the contractual conditions and statutory requirements.

2.5. Authentication, Authorisation, and Identification of Persons

2.5.1. Authentication Data are automatically generated upon establishment of access to Payment Account. Authentication Data shall refer to

    a) PID – a static alphanumeric string sent to the Authorised Person to his e-mail. PID validity shall be unlimited.

    b) Password – a static alphanumeric string exclusively determined by the Authorised Person. TrustPay shall not have access to the password, nor shall they request it from the Authorised Person at any time. Password shall be valid for one calendar year from its last change.

2.5.2. TrustPay supports the following verification procedures:

    a) SMS 2factor – two-step verification through the SMS,

    b) Time-based One-time Password Algorithm, special purpose application installed into the mobile phone.

2.5.3. Any acts performed using Authentication Data shall be, without exception, deemed to be acts performed by the persons to whom these data were allocated, and the Payment Transaction shall be considered properly authorised.

2.5.4. If the Authentication Data are incorrectly entered several times, TrustPay shall be entitled to block these Authentication Data. After thorough verification, the Client shall be entitled to receive new Authentication Data on request.

2.5.5. If the Payment account is cancelled, Authentication Data enabling access to that particular account shall be cancelled, too.

2.5.6. If the Client suspects that Authentication Data have been misused, it shall be obliged to report the case to TrustPay without delay.

2.5.7. The validity period of Authentication Data is not limited but may be cancelled or changed by TrustPay at any time, of which the Client shall be informed in due time.

2.5.8. TrustPay shall be entitled to change the specifications, method of activation, expiration, and replacement with Authentication Data of another type, and the limits and other restrictions applying to the use of Authentication Data. The Client shall be obliged to observe the security instructions/guidelines and regulations pertaining to the execution of Payment orders and to communication via Internet Banking.

2.6. Authorised Persons

2.6.1. TrustPay shall not be liable for any damage caused to the Client by the Authorised Person's acts and use of Authentication Data by the Authorised Person.

2.6.2. Responsibility for the use of Authentication Data shall be borne by the person to whom Authentication Data were allocated, i.e. the Authorised Person. The Authorised Person's responsibility towards TrustPay for the use or misuse of Authentication Data shall be governed by the provisions of these GT&Cs pertaining to liability for damage. TrustPay shall provide Authentication Data to the Authorised Person only. If the Client wishes to provide Authentication Data to a person who is not the Authorised Person, the person concerned is to be authorised and the establishment of a right to dispose of the Payment Account and the funds held on that Account.

2.6.3. TrusPay is entitled to request from the Client information and relating documents about Authorised Persons, such as identity documents and proof of address of the Authorised persons.

2.7. Cancellation and Expiration of Authentication Data

2.7.1. A request to block Authentication Data may be submitted by the Authorised Person or by the Representative.

2.7.2. Authentication Data shall be automatically deleted upon termination of contract relation with TrustPay.

3. Instant bank transfers (TrustPayments)

3.1. Any Transaction processed within TrustPayments services are considered to be the Payment Transactions.

3.2. TrustPay undertakes to execute TrustPayments through the TrustPay Gateway in accordance with applicable laws and international standards. TrustPay may unilaterally change the scope and form of services provided within TrustPayments Services.

3.3. The provisions of the clause 8 TrustPay Gateway in the Section C of these GT&Cs shall apply to the Clients accepting TrustPayments service as well.

3.4. Part of the TrustPay Gateway is the Multicurrency service and the clause 1.3. Part B of these GT&Cs shall apply.

3.5. The Client shall be responsible for damage incurred to TrustPay as a result of fraudulent acting, incorrect use or misuse of services provided by TrustPay according to these GT&Cs, including damages caused by subjects who the Client allowed or didn´t restrict to access the service or Communication Channel to.

SECTION C - CARD TRANSACTIONS (TRUSTCARD)

The purpose of this Section is to provide a framework for the contractual relationship between TrustPay and a Client utilizing TrustPay Gateway for accepting Card Transactions. For the avoidance of doubt, the provisions of this section apply to the Clients, to whom TrustPay agreed to provide TrustCard service, unless otherwise stated in the specific Agreement between TrustPay and Client.

1. **TrustCard Operation**

   1.1. The Client declares that it is aware that TrustPay is the operator of the TrustCard service. Under no circumstances is TrustPay deemed to be a seller, buyer, agent, supplier or distributor of the ordered goods or services. Under no circumstances is TrustPay responsible for the supply, quality, safety or legality of products and services purchased using the TrustCard service.

   1.2. The Client undertakes to process Card Transactions in accordance with the Integration Manual of TrustPay, as well as the recommendations issued by TrustPay in regard to the processing of TrustCard payments.

   1.3. The Client shall not be allowed to collect, and/or store in its information system, data on Cards in any form, unless the Agreement explicitly stipulates otherwise. Violation of this provision shall be classified as gross violation of the Agreement.

      1.3.1. If this provision is violated, TrustPay shall be entitled to impose the contractual penalty of EUR 250 for each Card the particulars of which were collected and/or stored by the Client. This penalty shall be payable without any further instruction from the Client (account holder) and shall be debited from any of the Client's Payment accounts or Merchant IDs maintained by TrustPay. This, however, shall not affect TrustPay's claim to compensation for damage in the amount that exceeds the contractual penalty.

   1.4. The Client shall be liable for any damage incurred by the Cardholder as a result of violation of the above clause.

   1.5. The Client shall be entitled to use the service for the purposes agreed in the Agreement, on the Internet Portal approved by TrustPay. If the Client wishes to use the TrustCard service on another Portal and/or plans to change the type of the goods/services offered on its Portal, the Client shall be obliged to obtain the prior written consent of TrustPay. The Client shall not be allowed to lease or otherwise let the TrustCard service out to a third person.

   1.6. The Client shall be obliged to ensure that no damage is caused by the incorrect use of the TrustCard service owing to fault on its side. In particular, the Client shall protect the TrustPay Technology from being deleted, misused, or damaged during data transmission, and to keep it in good operating condition as it was installed on the Internet Portal. The Client shall not be allowed to move the Communication Channel or its components, after being installed on the Portal and put into operation, to another section of the Portal or to another trading spot, without the prior consent of TrustPay. The Client shall be obliged to ensure that this is not done by any other person. The Client undertakes to prevent the service from being accessed and misused by unauthorised persons.

   1.7. The Client shall be liable for any damage sustained by TrustPay as a result of fraudulent activities, incorrect use or misuse of the TrustCard service, including damage caused by persons whom the Client allowed, or failed to prevent, access to the service / Communication Channel.

   1.8. TrustPay shall be entitled to suspend the TrustCard service at any time, without prior notice, unless the Agreement explicitly stipulates otherwise.

   1.9. The Client undertakes to not charge its customers a surcharge or any other fee for the use of the TrustCard service which are not allowed by the Scheme rules.

   1.10. TrustPay shall not be liable for outages caused by the Internet connection or power failures in the offices of the Client, TrustPay or its suppliers, nor for the damage caused to the Client.

   1.11. When the TrustCard service is in operation, TrustPay shall be entitled to grant the Client access to the information systems belonging to TrustPay or to third parties (TrustPay Technology). Access to these systems shall be enabled in the form required by TrustPay. Access to these systems by Authorised Parties shall be governed by the GT&Cs applying to Authorised Persons Data stated in these systems shall be considered as binding, unless proved otherwise.

   1.12. The Client's website shall not contain any information and data that contradict the Scheme rules and generally binding legal regulations effective in the country of both Issuer and Acquirer.

   1.13. The Client's Internet Portal shall contain, in particular, clear identification data, full description of offered goods and services, price, currency, the method of returning goods or money received, contact data, the method of delivering goods or providing services, the country in which the Client is registered, information on the protection and security of the personal data of Cardholders.

2. **General Provisions Pertaining to TrustCard and the Client's Related Obligations**

   2.1. Payments through the TrustCard can only be made using the type of Cards determined by TrustPay.

3. **Storage of Documents**

   3.1. The Client is obliged to ensure the archiving of all documents concerning Card Transactions (Transaction Documentation) for a period of six (6) months from the date of issuance. The documents must include information to prove that a service and/or good has been ordered by the Cardholder and that it has been

delivered/provided to the Cardholder in an agreed manner. The Client shall archive the documents in a safe place to which only the entitled persons have access. Upon expiry of the archiving period, the Client shall ensure the shredding of the documents without undue delay.

3.2. If a case of unauthorised access to, or acquisition of, data on Card Transactions or Cardholders comes to the Client's knowledge, the Client shall be obliged to inform TrustPay immediately. If the Client fails to do so, such conduct shall be classified as gross violation of the GT&Cs.

3.3. The Client shall not be entitled to request data on Cards from TrustPay.

4. Authorization for Card Transactions

4.1. Client shall obtain Authorization of all Card Transactions via the TrustPay Technology supplying all the relevant data as required from time to time by TrustPay.

4.2. If the Client accepts a Pre-Authorised Recurring Transaction, the Cardholder must prior consent to such Card Transaction. This written request shall be maintained by the Client and made available upon request to TrustPay. All annual billings must be reaffirmed at least once each year. The Client must inform the Cardholder about the terms of Pre-Authorised Recurring Transactions and how to cancel such request.

4.3. The Client shall not deliver goods or perform services covered by a pre-authorization order after receiving notification that the pre-authorization is cancelled or from TrustPay that the Card covering the pre-authorization is not to be honoured.

5. Provisional Credit

5.1. Any credits to the Merchant ID are only provisional and subject to revocation by TrustPay until such time that the Transaction is final and no longer subject to Chargeback by the Issuer, Cardholder or Card Associations.

5.2. The TrustPay is entitled to, without prior notice, to reverse any Transaction in case:
   a) Any representation or warranty made by the Client in connection with the Transaction is false or inaccurate in any respect.
   b) The Transaction violates Scheme Rules;
   c) The TrustPay has received a complaint from or on behalf of a Cardholder stating that there is an unresolved dispute or defence to a charge (whether or not valid) between Client and Cardholder;
   d) The Merchant does not present Transaction Documentation as requested by the TrustPay.

5.3. TrustPay grants the Merchant access to the designated systems in order to get information relating the Merchant`s transactions. All information appearing in the systems shall be deemed accurate and affirmed by the Merchant unless the Merchant objects by written notice, specifying the particular item in dispute within 30 days of the date of that information.

6. Settlement of Card Transactions

6.1. TrustPay shall ensure that pay-out of a Merchant settlement is in compliance with the conditions set out in this GT&Cs and the Agreement.

6.2. Merchant Settlement shall be credited to the designated Settlement account once a week with five banking days delay, except otherwise agreed in the Agreement.

6.3. TrustPay is entitled to delay the Merchant settlement, partially or in full, for a period of up to 120 calendar days in cases which would give TrustPay ground for immediate termination according to these GT&Cs, unless otherwise stated in the Agreement.

7. Chargebacks of Payers

7.1. The Client undertakes to handle all Chargebacks submitted by Cardholders and complaints filed by TrustPay and /or Cardholder.

7.2. The Client shall get knowledge of received Chargebacks either:
   a) by information available in the system approved by TrustPay, where the Client is granted with access and ability to handle them, or
   b) getting required information about Chargebacks from TrustPay and instructing TrustPay to handle received Chargebacks on Client`s behalf, when the access to the system is not granted.

7.3. After Chargeback`s receipt, TrustPay shall debit the full value of the Chargeback from the Merchant ID or Merchant Account immediately. Such event allows TrustPay to charge the Merchant with a fee as stipulated in the Price list and Agreement. For the avoidance of doubt, the fees set out in Agreement shall prevail.

7.4. If there is not enough financial funds on the Merchant ID or Merchant Account for the coverage of the debit of the received Chargebacks, TrustPay shall be entitled to collect the funds from any of the Client's Payment accounts, Client`s Merchant IDs, or any of its receivables from TrustPay, or to request the payment through court proceedings; in this case, the Client shall be obliged to pay the cost associated with such enforcement.

7.5. The Client is entitled to dispute received Chargebacks. In order to do so, Client shall provide supporting documentation and evidence in the form and within time specified by TrustPay. The Client agrees that such dispute is decided and resolved by the Card Associations in accordance with Scheme rules and TrustPay does

not guarantee the successful outcome of such dispute. If the Chargeback is settled in favour of the Client, TrustPay shall return its value to the Client.

7.6. TrustPay shall be entitled to request information from the Client about the Card Transaction, which has been complained by Cardholder, specifically:

    a) the Cardholder name;
    b) designation of the goods or services ordered by the buyer (Cardholder);
    c) date when the goods or services were ordered;
    d) date when the goods or services were dispatched;
    e) date when the goods or services were delivered (if available);
    f) the Cardholder´s invoicing address;
    g) detailed specification of the goods or services ordered and additional data on the card payment.

7.7. TrustPay is entitled to refuse Client`s request to dispute a specific Chargeback if TrustPay believes that there is no justification of such dispute on the basis of the Agreement and these GT&Cs, the generally binding laws and regulations and the Scheme rules, which shall have priority in this assessment.

7.8. If in any of the calendar months, the number of Chargebacks received from Cardholders exceeds the permissible limit (determined exclusively by TrustPay), TrustPay shall be entitled to demand guarantee deposit from the Client, the amount and form of which shall be specified by TrustPay. The Client shall have fourteen (14) days from the request of TrustPay for the payment of guarantee deposit; otherwise TrustPay shall be entitled to terminate the Agreement with immediate effect, unless the Agreement stipulates otherwise.

7.9. TrustPay shall be entitled to retain the guarantee deposit throughout the life of the Agreement and in the form agreed by the Parties or and for a period of six (6) calendar months from the date of Agreement termination, unless the Agreement stipulates otherwise.

8. TrustPay Gateway

8.1. *Integration and Use*

8.1.1. TrustPay Gateway is a service provided by TrustPay to Merchants, enabling the receipt of payments for any goods/services/other assets offered on their Portals. TrustPay Gateway is a part of TrustPay Technology.

8.1.2. The Merchant undertakes to integrate the TrustPay Gateway into its Portal in accordance with the Integration Manual. The Client shall be responsible for the correct Integration and shall be responsible for any damage resulting from failure to comply with the Integration procedure under the Integration manual.

8.1.3. Merchant may apply for a test environment of TrustPay Gateway for the purpose of testing the system, and monitor/evaluate any deficiencies. The Test Operation is basically a technical test of the system; it is not part of the service. The Gateway service in the test environment may be changed or cancelled at any time. Even if a certain operation or service proves to be fully functional in a Test operation, TrustPay does not guarantee its subsequent functionality.

8.2. *Rights and Obligations of the Parties*

8.2.1. TrustPay undertakes to carry out any Card Transaction that will be made through the TrustPay Gateway and to provide other payment services with due professional care in compliance with the applicable legal regulations and international standards relating to the performance of these transactions through and in accordance with these GT&Cs. TrustPay shall be entitled to fees for payments services provision pursuant to the Agreement and the Price List.

8.2.2. TrustPay shall be entitled to use the Merchant's identification data, trademarks and signs, including the Merchant's logo, as references on its websites and in promotion materials.

8.2.3. The Merchant undertakes to ensure that the Portal will be permanently connected to the TrustPay Gateway over the life of the Agreement and that Cardholders will be re-routed to the TrustPay Gateway where the he selects the option of payment through the TrustPay Gateway. The Merchant shall be fully responsible for the operation of the Portal.

8.2.4. TrustPay undertakes to operate the TrustPay Gateway and to ensure its proper functioning throughout the life of the Agreement. In case of an outage lasting longer than one minute, TrustPay undertakes to inform the Merchant without undue delay; in case of a planned outage or limited functionality, the Merchant shall be informed at least twenty-four (24) hours in advance.

8.2.5. The Merchant undertakes to inform TrustPay of any defects occurring in connection with Card Transactions, or defects in the TrustPay Gateway or the Portal, including the planned outages, by e-mail or telephone, at the address/number given on the website www.trustpay.eu without undue delay.

8.2.6. TrustPay shall be responsible for Card Transactions made through the TrustPay Gateway, provided that Transactions are made in accordance with the instructions published through the Portal when the TrustPay Gateway was put into operation, respecting the conditions set out in the Agreement and in

these GT&Cs. TrustPay shall not be responsible for the contents of the Portal, defects in the operation of the Portal, obstacles to the processing of payments or other - related matters for reasons linked to the functionality of the Portal or access thereto, Internet connection of the Cardholder or Merchant, or for other reasons arising independently of TrustPay's will, i.e. vis major. Nor shall TrustPay be responsible for the terms of the business relationship between the Merchant and the Cardholder (e.g. the terms of supply of goods/services/other assets, quantity, type, quality, complaint terms or other terms of the business relationship between the Merchant and the Customer), which fall under the exclusive responsibility of the Merchant and the Cardholder. In the case of a complaint about any payment for reasons arising from the business/legal relationship between the Merchant and the Cardholder, TrustPay's entitlement to fees under the Price List shall remain unaffected.

8.3. ***The Client undertakes:***

8.3.1. to place the logos of the Card Associations on its Internet Portal in the manner agreed with TrustPay, along with the information prescribed by the generally binding legal regulations, in particular: the Client's identification data; full specification of the offered goods and/or services, including their price and the clearing currency; method of the complaint procedure / return of goods or services, including information on consumer rights; method of refunding (returning) payments received from the Client's customers; contact data of the Client's Customer Service; export restrictions, if any, imposed on the offered goods; and method of delivery of the goods/services provided;

8.3.2. to send the Customer a document (receipt) certifying that he/she has paid for the goods or service purchased;

8.3.3. to conduct business activities in a due care in compliance with the permits, licences, and other authorisations issued for the Client; mainly not to trade without TrustPay's consent and not to allow the use of the Portal for the purchase of goods or services, which is subject to special authorisation.