

General Reseller Terms and Conditions – OONEX

IMPORTANT: PLEASE CAREFULLY READ THE FOLLOWING RESELLER TERMS OF SERVICE. YOUR USE OF OONEX FOR BUSINESS AND ITS RELATED SERVICES, INFORMATION, SOFTWARE AND FUNCTIONALITIES AVAILABLE THROUGH OONEX (COLLECTIVELY REFERRED TO AS THE “SERVICES”) IS GOVERNED BY THESE TERMS. IN ORDER TO USE THE SOFTWARE, YOU MUST FULLY ACCEPT THESE TERMS AND YOU ACKNOWLEDGE THAT YOU HAVE READ AND UNDERSTAND AND AGREE TO ALL OF THESE TERMS. ANY USAGE OF THE SERVICES AUTOMATICALLY MEANS THAT YOU HAVE READ, UNDERSTOOD AND AGREED TO THESE TERMS.

These Terms represent a binding framework agreement which sets out the terms and conditions applicable for all Services of OONEX S.A., doing business as OONEX (0849185510 – RPR Brussels) which is duly registered according to the laws of Belgium and holder of a Payment Institution License, having its registered business address at 367 Avenue Louise, 1050 Brussels, Belgium (“we”, “our”, “us”) which are offered to Customers by authorised resellers (“you”, “your”). You acknowledge and agree that some or all of the Services provided by us hereunder may be performed by third parties, including duly licensed financial institutions on behalf of us.

1. Introduction

Upon signing the Agreement you become authorised by us, on a non-exclusive basis, to resell the Services to customers and act as our (non-legal) agent. Further information in relation to your role as a reseller, the Reseller Services and accompanying Rights and the terms and conditions applying to our provision of the services is set forth in the Agreement. The Reseller Services consist of the full range of our Services including but not limited to online credit card processing and alternative payment services, banking services including domestic and international clearing; payment account(s) opening and maintenance for the purposes of collecting and transferring funds on behalf of third parties. As a minimum, You shall not make any commitments or representations towards (prospective) Customers in regard to the Services that exceed the commitments and representations made by us pursuant to this Agreement.

We hereby engage You to provide the Reseller Services to end Customers with our support where needed, and resell the Services on the terms and conditions set out in the Agreement.

2. Definitions

“Business Day” means any day other than a Saturday, Sunday or a public or bank holiday in Belgium.

“Commission” means the difference between the net amount resulting from the subtraction of Our fees from Your fees in respect of a transaction, less any deductions permitted under the Agreement, such amount being the consideration payable by Us to You for the reseller activities performed by you under the Agreement.

“Confidential Information” means any information which is marked as “Confidential” or “Proprietary” or should be reasonably expected to be confidential having regard to the context of disclosure or the nature of the information including, without prejudice to the generality of the foregoing, the terms of the Agreement, the Rules, as well as business plans, data, strategies, methods, beneficiaries lists, technical specifications, transaction data and customer data.

“Customer” means individual or business customer who utilises the Services upon our approval of such customer, to whom you shall offer the Services through a facility provided by Us.

“Default Event” means any of the following events: (i) You engage in activities which violate (the Rules, violate (or cause Us to be in violation of) applicable laws or regulations or damage our goodwill, brand or reputation; (ii)

You or any of your representatives commit fraud or willful intentional misconduct; (iii) any representation made by You or any of your representatives in connection with the referral of a prospective customer or application of a prospective customer proves to have been false or misleading in any material respect as of the date made, or becomes false or misleading at any time; (iv) You become subject to any sanction imposed or an investigation launched by a regulatory body involving possible unlawful business practices.

“Dormant Customer” means Customer who has not utilised the Services for a continuous period of 90 days.

“Insolvency Event” means in relation to a party: (i) the party becomes subject to any form of external administration (including bankruptcy); (ii) the party suspends payment of its debt generally; (iii) the party enters into or resolves to enter into any arrangement, composition or compromise with, or assignment for the benefit of, its creditors or any class of them; or (iv) an application is made for the winding up or dissolution of the party.

“Losses” means any and all actual and reasonably anticipated losses incurred by Us and/or our partner as a result of negligence, fraud, dishonesty or willful misconduct by You or by any of your officers, directors, employees, agents, representatives, beneficiaries; and/or any breach of the Agreement or the Rules.

“Reseller Services” means authorisation of a Reseller to offer the Services facilitated by Us to Customers on a non-exclusive basis, for the provision of the Services

“Rights” means a revocable, non-exclusive, withdrawable, non-transferable and non-sublicensable licence to: (i) resell the Services independently to Customers under the terms of the Agreement; and (ii) to use our software, systems and interfaces in accordance with the Agreement and any documentation or guidelines provided by Us (iii) disclose us as the service provider for the provision of the Services to Customers.

“Rules” means any instructions, conditions, restrictions, policies and procedures, such as – but not limited to – our client acceptance policy, prohibited use policy and any operating manuals supplied or made available by us from time to time that apply to you either in general as our customer or specifically in relation to the Services, as are applicable to you: (i) in the performance of your obligations under this Agreement, or (ii) in the conduct of your business to the extent that it may impact upon the performance of your obligations under this Agreement or upon us, as may be amended or supplemented from time to time.

“Services” means a suite of regulated payment services as defined by the Directive (EU) 2015/2366 (“PSD2”) including, but not limited to, online credit card processing and alternative payment services, either directly or through relationships with electronic payment gateways and banks and financial institutions; banking services including domestic and international clearing; payment account(s) opening and maintenance for the purposes of collecting and transferring funds on behalf of third parties.

3. Conditions for use

3.1 Your receipt of the Reseller Services is subject to your own regulatory authorisations and to you meeting our acceptance criteria. You will ensure you have, at all times, all permits, licences and authorisations necessary to perform your role as Agent under the Agreement.

3.2 Your resale of the Services is subject to you providing (prospective) Customers with all the documentation, information, full technical, operational and commercial advice so that the latter may obtain an Account and engage in transactions in compliance with the obligations set out in the Agreement and where applicable, the agreement between you and the Customers. You agree to make the Customers aware of the Rules that are relevant to them and you will ensure that the Customers comply with such Rules on an ongoing basis.

3.3 You will comply with this Agreement and procure that Customer applications submitted by you will be submitted in accordance with the Agreement, our Rules and all applicable laws. You acknowledge that any transaction accepted or initiated by a Customer submitted by you, which is in breach of the Agreement, the Rules, applicable

laws or such other requirements as we may notify to you from time to time, may be reversed or blocked by us in accordance with the Agreement. In addition to any remedies we have under our direct agreement with Customer submitted by you, you also acknowledge and agree that we may impose you with fines and additional fees and require you to reimburse and indemnify us for any costs and damages in connection with such breaching transactions. You will promptly notify us of becoming aware of any failure to comply with this clause.

3.4 You shall have no authority, and shall not hold yourself out, or permit any person to hold itself out as being authorized to bind us in any way, and shall not do any act which may create the impression that you are so authorized.

3.5 We shall provide the Reseller Services to you pursuant to our rights and obligations under the Agreement, as if you are the recipient of the Services.

3.6 Without limiting any specific obligations set out in the Agreement, You shall provide us with all information (including but not limited to Customer related KYC information as further detailed in the Agreement) and assistance necessary to enable us to provide the Customers access to the Services in accordance with the terms and conditions of the Agreement or to comply with requests from regulatory or law enforcement authorities. Furthermore, You shall provide such reasonable assistance as We may require for the prevention and detection of money laundering or any other fraudulent or criminal activity and for general compliance with the Agreement and with any applicable laws.

3.7 You shall not appoint a third party to act as reseller, distributor or agent for the marketing and resale of the Services, without our prior written approval.

3.8 You shall not be entitled to make any representation or enter into any agreement or commitment on our behalf unless specifically provided by this Agreement You shall take reasonable precautions to avoid that any third party may believe that such authority exists. You shall at all times make clear to (prospective) Customers that You hold no ownership or intellectual property rights in regard to the system We make available to you via the Services.

4. Prohibited use and Activity

4.1 You will not use the Reseller Services in any manner whatsoever which constitutes a violation of applicable laws (which includes – but not be limited to – anti-bribery laws) or our Rules and/or which may cause Us to be subject to any investigation, prosecution or legal action.

4.2 You must not use the Services to provide products and service content online that are illegal, illicit, hateful, slanderous, damaging, discriminatory, promote violence or are obscene.

4.3 You may not appoint a sub-contractor or agent in connection with the Agreement without Our prior written approval. Notwithstanding such approval, You will remain primarily liable for anything done (or omitted to be done) by any such sub-contractor or agent appointed by You.

4.4 You acknowledge that You have been notified of our prohibited industries, country acceptance policy and are aware of prohibited businesses under applicable laws and regulations and shall not offer the Services to Customers from such prohibited industries and/or blacklisted countries. You shall be liable for any damages incurred by us in case of breach of this clause.

4.5 You shall be fully liable for any losses incurred by us in case of breach of this clause 4. You undertake to ensure your ongoing compliance, and shall procure compliance of any of your appointed representatives with the terms of the Agreement and any applicable prohibited use policy as part of the Rules.

5. Marketing and Resale of Services

5.1 You will actively market the Services at your own expense to prospective Customers located within the territory as approved by us, in accordance with our Rules as communicated from time to time.

5.2 In soliciting for the purchase of Services and providing ongoing service and advice to Customers, you shall take such actions as we may from time to time reasonably require, including: (i) ensuring that each (prospective) Customer has fully provided any requested information and documentation; (ii) taking all necessary action to verify that the (prospective) Customers conduct a bona fide, lawful business operation; and (iii) being willing and capable of providing ongoing service and advice to Customers for in relation to the Services.

5.3 While assisting us by soliciting and introducing prospective Customers, you will exercise a high level of professionalism as may be expected from a competent service provider and will – at all times – assess the authenticity and lawful business of a prospective Customer prior to introducing it to us. You will serve us faithfully and diligently and not allow your interests to conflict with your duties under the Agreement. You shall provide and maintain sufficient, adequately trained and competent staff to properly and efficiently undertake your obligations under this Agreement. You will comply with all our instructions.

5.4 You shall not make any false, misleading or unauthorised representation, warranty or guarantee to (prospective) Customers regarding our company or with respect to the specifications, features or capabilities of the Services. You agree to indemnify, defend and hold us harmless from and against any and all liabilities, penalties, damages, costs, judgments, settlements, legal fees and disbursements, or expenses paid or incurred in connection with your breach of this clause.

5.5 It is understood and agreed that you shall conduct your business independently from us. You are not our agent as may be defined under any applicable law (payment agent, legal representative or otherwise) and you shall not in any manner give the impression that you are acting as our agent or representative and you are prohibited from making any statements or representations of such nature.

5.6 You agree to provide, in accordance with the terms of this Agreement, the following services:

- a. marketing and promotion of the Services to (prospective) Customers;
- b. conducting all required underwriting activities and collecting completed application materials from Customers;
- c. keeping and storing all records and your agreements with customers in a secure and compliant manner and for the period required by law;
- d. maintaining the primary business relationship with Customers and engaging in all communications to and from the Customers;
- e. report any unusual or suspicious activity to Oonex with no delay; and
- f. any and all supporting ancillary services to the above.

You shall, in performing your obligations under this Agreement:

- carry out your obligations and your provision of the Reseller Services in the way which you think is best to promote our interests in line with the conditions as set forth in the Agreement;
- adhere to our guidelines, policies and other requirements around the acceptance and boarding of Customers;
- act in accordance with best industry practice and in compliance with the Agreement and the Rules;
- act in a professional manner and not engage in any conduct which may discredit or damage our good name or reputation and act honestly in its dealings with prospective Customers and represent fairly and accurately the terms and conditions of any product provided by us;
- act towards us conscientiously and in good faith, not act in a way that conflicts with the duties that You owe us under the Agreement;
- not provide any misleading, untrue or defamatory information to Customers and/or expose us to the risks of any claim, legal or administrative action;
- not make any representation or warranty (express, implied, statutory, or otherwise) on our behalf, or create any support or other obligations on our behalf, with respect to the Services or otherwise; and
- promptly notify us of any complaints You receive relating to the Services or the services which You provide (or fail to provide) to the Customer.

6. Licence and Marketing

6.1 We grant you a revocable, non-exclusive, withdrawable, non-transferable and non-sublicensable licence to: (i) resell the Services to Customers as agreed in the Agreement; and (ii) to use our software, systems and interfaces in accordance with the Agreement and any documentation or guidelines provided by Us (iii) disclose us as the service provider for the provision of the Services to Customers.

6.2 You shall be responsible, at your sole expense, for the development of all promotional materials, which must make reference to Us as our proprietary solution. All promotional materials which refer to us, and any subsequent changes to the form and content thereof, must be approved in writing by us prior to your use, which approval shall not be unreasonably withheld or delayed. You shall ensure that all promotional materials are in compliance with applicable laws.

6.3 Any advertising or other promotional material used by you must not be in violation of the provisions of the Agreement. Our brand name, style and any registered trademarks or trade names shall remain our property and shall not be used by you except in compliance with the Agreement or written authorisation.

Nothing in this Agreement transfers or assigns any intellectual property rights from any party to another.

The sending of spam (unsolicited commercial advertising without properly identifying the sender's details) by you is prohibited in most countries and is not permitted under the Agreement in any circumstances.

7. Reseller Obligations

7.1 You are responsible for the collection of any and all due diligence information on a prospective Customer, as requested by us. You are responsible for the collection of any and all due diligence information on a Customer, as requested by us, at any time during the relationship with such Customer. All of the collected due diligence information and documents must be submitted to Us prior to entering into a contractual agreement with a prospective Customer. You agree that any prospective Customer may be rejected by us in our sole discretion. You agree that the information and documentation requirements may be changed and/or amended by us at any time and at our sole discretion. We shall communicate any such changes in writing to you. You will inform us of any changes to the due diligence information submitted by the Customer immediately.

7.2 In meeting your obligations to collect Information, You agree with the following:

- a. to use your best endeavours to provide full, complete and accurate Customer information, documentation and any other information requested as necessary for us to undertake a due diligence examination; and
- b. any failure by you to provide full, complete and accurate Customer information and any other information reasonable requested by us, that results in a delay in provision of the Services is solely your responsibility. If at any time during the term of our agreement with the Customer, any information submitted by you turns out to be incomplete or inaccurate, you agree to indemnify, defend and hold us harmless from and against any and all liabilities, penalties, damages, costs, judgments, settlements, legal fees and disbursements, or expenses paid or incurred in connection with the Services or claims from Customers submitted by you as a result thereof.

7.3 You acknowledge that you are the Customers' single point of contact prior to our acceptance and their use of the Services and in this respect, you are particularly responsible for providing correct pre-contractual information and shall provide full and fair disclosure to (prospective) Customers in accordance with applicable laws, including – but not limited to – the PSD2.

7.4 It is agreed that we are under no obligation to accept any prospective Customer or any aspect of your business, and we shall neither be under an obligation to divulge the reasons for the rejection of any such Customer or aspect of the business of the Customer nor have any liability arising thereof.

8. Your Rights and Obligations

8.1 You must provide Us with relevant, up to date and truthful information and documents about yourself and Customers submitted by you.

8.2 You are solely responsible for complying with all applicable laws relating to the conduct of your business in any applicable jurisdiction.

8.3 You must report immediately to us any known or suspected breach of security or unauthorised access to our systems and/or interfaces. You must follow all our directions in the management of such breach.

8.4 In the event a Customer becomes insolvent, you will notify us without undue delay.

8.5 You must advise us immediately of any change in the circumstances affecting your business including: (i) any (impending) insolvency event; (ii) any (impending) change of control in you or your parent company; (iii) any (impending) change in your business activities, directors, shareholders, or in any of Your other details that You have provided to us; and (iv) any (impending) sale or other disposal of all or any material part of Your assets which may result in a material adverse change to your business.

8.6 You shall regularly provide us with information regarding the performance of your obligations under the Agreement, planned marketing activities, customer behaviour, market changes, and the market position of our Services.

8.7 You acknowledge and agree that we suspend and/or terminate a Customer, in part or in whole, at our sole discretion and request, with immediate effect, as relating to:

- a. failure to provide any due diligence Information within a timeframe specified by us;
- b. our review of documents pertaining to a Customer;
- c. our reasonable belief that the Customer is engaged in illegal activity;
- d. the Customer is considered in breach of any of our Rules or the terms and conditions of agreement with such Customer; or
- e. any situation that justifies such action given the severe circumstances of the particular case and where we provide reasonable grounds.

Any suspension of a Customer's access to the Services under this clause shall only be lifted by us, when we believe that the risk of any adverse impact on us has abated.

8.8 You shall notify us of any changes in ownership, regulatory actions against you or your business activities that could affect our rights under the Agreement and/or any changes to the information submitted to us on Customers in accordance with the Agreement. You hereby warrant and represent that the information of yourself and any Customer to the best of your knowledge, is accurate, true and not misleading, and no information has been omitted, whether given prior to the execution of the Agreement, or during the term of the Agreement.

8.9 You shall use your best efforts to market and promote the Services and employ sufficiently qualified employees in performing under this Agreement.

8.10 You and your employees shall not in any manner assume or attempt to create any obligation or responsibility, express or implied, on our behalf of or in our name, or act for or bind us, in any respect except as expressly permitted pursuant to the Agreement.

8.11 You must report immediately to us any known or suspected breach of AML/CTF regulations as relevant to this Agreement. You must follow all our directions in the management of such breach. Notwithstanding the generality of the foregoing, in the event that You know, suspect, or have reasonable grounds to suspect, on the basis of information obtained in the course of carrying on business, that a Customer has been or is engaged in an offence of money laundering or terrorist financing, You shall report this to the relevant authorities in your jurisdiction and to us immediately.

8.12 For performance the reseller activities under the Agreement, you have right to a commission payment as consideration for the referral of Customers to us as agreed in the Agreement.

8.13 You acknowledge and agree that:

(i) In order to meet our obligations under applicable laws, Rules and rules of card associations, we strictly and closely monitor the activity and transactions of Customers for fraudulent, illegal or unauthorised activity and report any suspicious activity or actual incidents of fraud to appropriate statutory or regulatory authorities. We reserve the right to suspend or terminate any transactions, payment or settlement of processed funds which we, acting reasonably, deem suspicious, potentially in breach of Rules or rules of card associations, fraudulent or unacceptable.

(ii) You will not receive Commission in respect of transactions, payments or settlement of processed funds rejected by Us and/or by a bank or regulatory body for any reason in accordance with clause 8.13(i).

8.14 You acknowledge and agree that We are not liable to pay Commission in respect of any Dormant Customer submitted by you from the date the Customer becomes a Dormant Customer. This clause does not affect Commission which may have accrued prior the date of the Customer becoming a Dormant Customer.

8.15 You acknowledge and agree that an investigation fee related to an event where investigation of unusual or suspicious activity or transaction(s) has been performed by us; such fee will be charged in our sole discretion.

9. Our Rights and Obligations

9.1 We will in a timely manner provide support, maintenance and instructions necessary for you in performing your Reseller Rights and Obligations.

9.2 We shall provide the Services in accordance with the Agreement, the Rules, any Applicable Laws and good industry practice and with reasonable skill and care as a competent service provider.

9.3 In the event of breach of the Agreement by You, We reserve the right in our sole discretion to consider the breach case by case and impose a penalty on You or your legal representatives in our sole discretion, the penalty amount will correspond with the severity and seriousness of the breach.

9.4 Upon Customer becoming a Dormant Customer We are entitled to accept the Customer directly or via another Reseller without incurring any liability to You.

9.5 We may charge you an investigation fee related to an event where investigation of unusual or suspicious activity or transaction(s) has been performed by us; such fee will be charged in our sole discretion.

10. Anti-Bribery and Applicable Laws

10.1 We and you ("Parties" or "Party") for the purpose of this clause shall comply with applicable laws, including anti-bribery laws and the Parties agree to co-operate with and assist each other in identifying and resolving compliance issues with regard to all applicable laws. Accordingly, each Party acknowledges and agrees that during the term of the relationship it is and shall:

- a. continue to be responsible, at its own cost, for its own compliance with all applicable laws; and
- b. not by its acts or omissions cause (either directly or indirectly) the other party and/or its affiliates to be in breach of the applicable laws.

10.2 Each Party covenants that it, and each of its employees and/or agents, shall not, in connection with the services contemplated by the Agreement or in connection with any other business transactions involving the other Party:

- a. offer, promise and/or give any natural person or legal entity a financial or other advantage to encourage such natural person or legal entity to perform their functions or activities improperly or to reward that natural person or legal entity for already having done so;
- b. accept or agree to accept a financial or other advantage from a natural person or legal entity in order to perform his or her function or activity improperly or as a reward for already having done so; and/or

- c. offer, promise and/or give a financial or other advantage to a public official, which is not permitted or required by the written law applicable to that official, with the intention of obtaining or retaining a business advantage.

This paragraph shall not, however, prohibit normal and customary business entertainment of nominal value or the giving of business mementos of nominal value.

11. Customer Support

11.1 Any and all communications to and from prospective Customers submitted by you will be handled via you and you acknowledge that you are the principal owner and manager of the business relationship with prospective Customers submitted by you, but we retain the right to provide any notices through the dedicated interface as accessible to Customers.

11.2 Upon becoming aware of any complaints from Customers submitted by you in relation to our Services, you shall notify us immediately and reasonably assist us in resolving any such complaints.

11.3 You shall cooperate fully upon our request in any investigation and resolution of any complaints made by a Customer in regard to the Services.

12. Confidentiality and Data Protection

12.1 You agree not to in any way discuss Oonex, our software or the Services for any other purpose than to market the Services as set out in this Agreement and you agree nor to slander, make disparaging posts or mention it in anyway on any forum, news group or public blog on the internet or in any written word or media in anyway. This obligation survives the termination or expiry of the Agreement for a period of one (1) year following termination or expiry.

12.2 You must have an appropriate privacy policy detailed on your website, which governs the handling and safeguard of Customer's private information. You shall be considered the data controller for the processing of personal information of Customers submitted by you, and we the data processor, unless such processing is the result of a direct prior request from Us to You.

12.3 You shall ensure that you have obtained all necessary consents from Customers in order to provide us with the information as required in the Agreement and in order to obtain the information we make accessible to you through the dedicated interface or another channel, in accordance with applicable data protection laws.

12.4 The recipient of Confidential Information ("Recipient") shall take care to prevent the publication and distribution of the Confidential Information with at least the same degree of care which the Recipient takes to protect its own confidential information of a similar nature, but in any case no less than an appropriate and reasonable degree of care.

12.5 Each party may disclose the other party's Confidential Information: (i) to its affiliates, employees, officers, representatives or advisers, subcontractors, financial institutions involved and correspondent banks who need to know such information for the purposes of carrying out our or your (as applicable) obligations under the Agreement; and (ii) to such extent as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority. In addition, we may disclose – and you hereby explicitly agrees thereto - your Confidential Information to our third party solution providers. Each party shall ensure that the persons to whom it discloses the other party's Confidential Information comply with this clause.

12.6 Following the termination of the Agreement, and subject to the Agreement and applicable law, the Recipient agrees either to: (i) return all Confidential Information in tangible form, promptly and by secure means; or (ii) destroy all Confidential Information promptly and by secure means and to certify such destruction in writing. In either case, the Recipient agrees not to retain any copies, summaries, extracts or other reproductions of Confidential

Information in whole or in part, unless required to fulfil its regulatory obligations. The obligations of this clause will remain in full force and effect until three (3) years after the termination or expiration of this Agreement.

12.7 We undertake that we shall process personal data in accordance with applicable data protection laws and handle such personal data with care and in a confidential manner. We shall use the personal data only to the extent necessary for performance of our obligations under this Agreement or applicable laws and we shall not reproduce, duplicate, copy, sell, resell or exploit for any commercial purposes, any data of you or your beneficiaries. We shall have in place appropriate technical and organisational measures which ensure an appropriate level of security for the processing of personal data.

13. Indemnification and Liability

13.1 You agree to indemnify, defend and hold Us harmless from and against any and all liabilities, penalties, damages, costs, judgments, settlements, legal fees and disbursements, or expenses paid or incurred in connection with the Service or claims from Customers or incurred by us as part of provision of the Services to Customers as a result of:

- a. breach of this Agreement by You;
- b. any negligent, fraudulent or unlawful act or omission by you or breach of this Agreement as a result of the actions or inactions of you or your representative;
- c. any dealing between you and Customer;
- d. any material or information from or issued by you to the Customer using the Service, and You acknowledge that we do not vet, review or approve any such material or information (other than the general promotional material referenced in clause 6.2) and that the Service is used at your risk; and
- e. your breach of this Agreement, including – but not limited to - misrepresentation or breach of any warranties, representations or undertakings herein contained, breach of Rules or applicable laws; and
- f. any Security Incident caused or attributable to you or your representatives.

13.2 WE SHALL NOT HAVE ANY LIABILITY TO YOU OR ANY OTHER THIRD PARTY WHETHER IN CONTRACT OR TORT (INCLUDING NEGLIGENCE OR BREACH OF STATUTORY DUTY), UNDER AN INDEMNITY OR OTHERWISE AND WHATEVER THE CAUSE FOR: (I) ANY INCREASED COSTS OR EXPENSES; (II) LOSS OF PROFIT; (III) LOSS OF BUSINESS; (IV) LOSS OF GOODWILL; (V) LOSS OR CORRUPTION OF DATA; (VI) LOSS OF REVENUE OR ANTICIPATED SAVINGS; OR (VII) SPECIAL, INDIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY NATURE WHATSOEVER, WHETHER OR NOT WE ARE AWARE OR HAVE BEEN MADE AWARE OF THE LIKELIHOOD OF ANY SUCH LOSS OR DAMAGE.

14. Suspension, medication and/or termination

14.1 We have no obligation to perform the Services and may take any actions as we may deem reasonably necessary, which shall include our right to modify, suspend or terminate access to the Services (partially or wholly), without incurring any further liability, if:

- a. there are any outstanding disputes;
- b. there are any suspicious or non-compliant activities in relation to your use of the Reseller Services;
- c. you fail to comply with any Rules and instructions sent by us or any applicable law;
- d. there is a case of unlawful conduct, (suspicion of) fraudulent or illegal activity or a criminal conviction of (one of) your director(s) or shareholder(s), beneficial owner(s);
- e. you fail to act in a manner expected of a prudent agent receiving the same or similar Services;
- f. you do not make use of the Reseller Service and no Customers submitted by you are making use of the Services for a period of three (3) months;
- g. you obtained the Reseller Service through false statements, falsified or tampered documents or any other irregular means;
- h. you have, in our reasonable view, deliberately misled us regarding the activities, background or integrity of a Customer;
- i. you have, in our reasonable view, withheld or omitted essential information relevant to us deciding to provide the Reseller Services to You;

- j. we become aware of any fraudulent conduct by You;
- k. we receive notification from our regulator that we should terminate the Reseller Services to You;
- l. when we deem reasonably necessary to preserve the security and integrity of our systems or when we need to in order respond to a security, financial crime or fraud risk;
- m. we determine that the suspension of the Reseller Services is in the best interests of maintaining the efficiency and capability of the Services;
- n. there are material changes to your business activities or practices that are not approved by us;
- o. an event or a series of events occur, which in our reasonable exercised judgment may affect your ability or willingness to comply with any of Your obligations under the Agreement or may damage our integrity, reputation or goodwill;
- p. any representation made by you proves to have been false or misleading in any material respect as of the date made, or becomes false or misleading at any time;
- q. you are willfully dishonest or engage in misconduct with respect to your business or affairs; or
- r. in a case of a Default Event; or
- s. any other event occurs, act or omission is undertaken (or not) by you and/or your Users which in our sole (but reasonable) opinion: (i) may affect your ability or willingness to comply with all or any of your obligations under the Agreement; or (ii) which negatively impacts our compliance with applicable laws, our integrity, reputation or brand.

14.2 We will notify you in this case as soon as reasonably practicable, explaining the underlying reasons for any modification, suspension or termination pursuant to clause 14.1, except in cases where it would be illegal to do so. If you fail to cure any of these events that lead to a suspension of Reseller Services within five (5) Business Days after our notice of suspension, we may choose to terminate this Agreement, without incurring any further liability. Any circumstances leading to modification of the Reseller Services or termination of the Agreement may be considered by us (at our sole discretion) an event that cannot be cured by you. At any time, we may, at our sole discretion, elect to lift the suspension and reactivate the provision of the Reseller Services to you. We may impose further reasonable conditions upon you before such reactivation takes place. No election by us to suspend, modify or terminate the provision of the Reseller Services will constitute a waiver of any other term of this Agreement.

14.3 We may immediately terminate the Agreement by giving written notice to You if: (i) You breach any term of the Agreement and fail to remedy the breach within fourteen (14) days after receiving written notice from Us requiring it to do so; (ii) You breach a term of this Agreement and the breach is not capable of remedy; (iii) You have, in Our reasonable view, deliberately misled Us regarding the activities, background or integrity of a Customer or withheld or omitted information relevant to Our decision to provide the Services; (iv) We become aware of any participation by You or your appointed representatives in any fraudulent conduct; or (v) You suffer an Insolvency Event.

14.4 In the event of termination pursuant to clause 14.3 We are not required to make payment of any outstanding or accrued Commission to You.

15. Effects of Termination

15.1 Upon termination or expiry of the Agreement:

- a. You shall no longer act as our agent as permitted by the Agreement and shall immediately discontinue making referrals or soliciting (prospective) Customers for the provision of the Services under the Agreement;
- b. You shall cease to use any of our names, logos, trademarks or other intellectual property and all licences granted thereto shall cease; and
- c. You will return to us, at your own expense, any software or other items provided by Us for the purposes of the Agreement.

15.2 If the Agreement ends, you must promptly pay us all amounts owed by you, if any, under the Agreement. We may, without prejudice to any other rights we may have, set off any of your liability to us against any of our liability to you. You shall not be entitled to claim any compensation or payment based on/as a mere result of termination of the Agreement (other than a valid claim, if any, to due and unpaid commission).

15.3 Each indemnity and release in this Agreement survives the expiry or termination of this Agreement.

16. Changes to these Terms

In particular, in the event of changes in the legal and regulatory framework of the banking sector, changes to banking practices or changes affecting the conditions on the financial markets, we reserve the right to amend and/or to add new provisions to the present General Reseller Terms and Conditions at any time.

17. Miscellaneous

17.1 Applicable law and Competent Courts. The Agreement is governed by and will be construed in accordance with the laws applicable in Belgium. Each party irrevocably and unconditionally submits to the nonexclusive jurisdiction of the courts of Belgium and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

17.2 Third Party Rights. Except as otherwise expressly stated herein, nothing in this Agreement confers any rights on any third parties.

17.3 Assignment. You may not assign, novate, transfer, charge, sublicense or otherwise deal with the benefit or the burden of this Agreement. We may assign, novate, transfer, sub-contract, charge or otherwise deal this Agreement and/or any of its rights and/or obligations hereunder at any time without your consent.

17.4 Survival. Any covenant, term or provision of these Terms which, in order to be effective must survive the termination or expiration of these Terms, will survive any such termination or expiration.

17.5 No Waiver. No delay in exercising, or failure to exercise, any right, power or remedy in connection with this Agreement will be considered a waiver of that right. No single or partial exercise of a right will preclude any other exercise of that right.

17.6 Severability. If any provision of this Agreement is or becomes illegal or invalid, that provision will be deemed deleted from this Agreement and the remaining provisions shall continue in force.

17.7 Partnership. These Terms do not create a partnership or joint venture between the parties. The parties render or accept the Services as independent contractors and independent parties. No party is authorized to act as the others' agent or representative except to the extent necessary to provide the Services.

17.8 Remedies. Except where otherwise expressly provided, the rights and remedies contained in the Agreement are cumulative and not exclusive of rights and remedies provided by law.

17.9 Force Majeure. None of the parties shall be liable for any failure to perform any of their obligations under the Agreement where such failure arises directly or indirectly through any circumstances whatsoever beyond their reasonable control. If a Force Majeure events persists for a period longer than thirty (30) days, each party may elect to terminate this Agreement, without the other party having the right to claim damages for such termination. If Force Majeure circumstance comes to an end, the parties shall continue fulfilling their obligations hereunder, unless otherwise agreed between the parties.

17.10 Adherence. You agree to fully adhere to this Agreement and the Rules without any exception. Failure to abide by the provisions herein constitutes a ground for possible interruption or termination of service, without prejudice to the other remedies provided for herein.