

GENERAL TERMS AND CONDITIONS

This Agreement (as defined below) is a legally binding agreement between Payment International Enterprise B.S.C (C) (herein after referred as the “**Company**”, “**PIE**”, “**us**”, “**we**” or “**our**”) and the legal entity mentioned on the first page of the Application form (herein after referred as “**you**”, “**your**”, “**user**” or, the “**Merchant**”) and govern the Services provided by us and/or our Affiliates to you or your Affiliate(s) that has signed an Affiliate form.

1. THE SERVICES AND OUR OBLIGATIONS

- 1.1. In consideration of the Fees related to the Services, we shall provide all Services in accordance with the provisions of this Agreement.
- 1.2. If you experience any technical or other issue with the Services, you may contact us by calling at 13310030 or our website: customer.support@pie-int.com
- 1.3. All Transactions processed by us will be reflected in the merchant portal provided to you. On your written request, monthly Transaction statements can be provided at no additional Fees.

2. YOUR OBLIGATIONS

- 2.1. You shall at all times comply with the provisions of this Agreement as may be updated from time to time by us, The Benefit Company B.S.C (C) (herein after referred as “**Benefit**”) Scheme and the Applicable Laws.
- 2.2. You shall ensure that the transactions carried out are related to the sale and purchase of your licensed good and/or services only. You shall notify to us in writing before you make any changes to the nature of your licensed goods and/or services.
- 2.3. You shall pay the Fees and any Losses we incur in a timely manner in accordance with the provisions of the Agreement.

3. FEES AND TAXES

- 3.1. All Payment Transactions processed by us shall be subject to Fees payable by you to us in accordance with this Agreement. Fees once received shall not be refundable unless received in error by us.
- 3.2. You agree to pay and authorize us to charge the Fees and any Losses we may incur together with any applicable taxes by adjustment of the Sale Proceeds or any other mode in accordance with terms of this Agreement. All Fees and other amounts payable under this Agreement are exclusive of any Value Added Tax (VAT) or any other taxes or levies under Applicable Laws and are payable by you. We shall where be required by Applicable Law, provide an invoice in respect of such VAT or other taxes or levies.
- 3.3. All payments made by you to us under this Agreement, shall be free from any withholding or any other similar taxes levied under Applicable Laws. If you are required under Applicable Laws to withhold or deduct any tax out of the payments due to us (“WHT”), then the sum payable shall be increased to the corresponding amount as necessary, so that after making all such required deductions we receive an amount equal to the sum we would have received had no WHT or such deduction had been made.
- 3.4. In the event the monthly volume of Payment Transactions is BHD 2,000/- or less, you shall pay the Minimum Volume Fee stated in the Application.
- 3.5. The Fees may be increased by us, or we may introduce new Fees by giving thirty (30) days (a shorter or longer, if required by the Applicable Law) advance written notice to you.

4. YOUR BANK ACCOUNT

- 4.1. You shall maintain a Bank Account / account / prepaid card with a bank / PSP licensed by the Central Bank of Bahrain, and where the settlement is to a Bank Account / account / prepaid card outside Bahrain, such bank / PSP shall be agreed in writing with us.
- 4.2. You agree to provide us with at least fourteen (14) days advance written notice of any change in the Bank Account/ Prepaid card where settlement proceeds needs to be transferred. You also agree to notify us immediately if there are any restrictions imposed on the Bank account or prepaid card.
- 4.3. We reserve the right to recover from sale proceeds for any and all amounts owed by you to us under this

Agreement and such amounts as determined by us to meet your obligations under this Agreement.

5. PAYMENT TRANSACTIONS AND CARDS

- 5.1.** Unless otherwise notified by us, you shall accept the Card types described in the Application and those notified by us from time to time, as a payment method for Payment Transactions.
- 5.2.** You shall:
- 5.2.1.** only accept Cards that have not expired at the time of presentation, as payment for goods and services sold by you; and
 - 5.2.2.** unless otherwise advised by us, not impose minimum or maximum financial limits on Payment Transactions.
- 5.3.** The goods and/or services offered by you should be sold at the same price regardless of whether the payment is by Card or cash.
- 5.4.** You will not use our Services to initiate any Payment Transaction for goods or services that is not in accordance with your licensed business activities.
- 5.5.** You shall observe the permitted Floor Limit, you shall not impose a financial limit in respect of Payment Transactions or preset any rule to accept minimum or maximum values for a Payment Transaction.
- 5.6.** You shall ensure to have the Card is swiped into the POS Terminal for all Payment Transaction at the time of initiating any Authorization. In case of EMV Card you shall insert the Card into the POS Terminal and if prompted shall request the Cardholder to enter the PIN.
- 5.7.** If a Payment Transaction is initiated using a Card which is issued by an Issuer outside Bahrain for an amount of five hundred dinar (BHD 500) or more, you shall verify the identity of the Cardholder, record details of the identification document on the POS Record, obtain a photocopy of such documents and retain them for presentation to us upon demand.
- 5.8.** All details of Payment Transactions shall be made available to us within seven (7) days from our request.
- 5.9.** The amount of Payment Transactions shall be reduced in accordance with any discount that is offered on sale of goods and services by you.
- 5.10.** You shall not accept a Payment Transaction, which is made
- 5.10.1.** to advance Cash to the Cardholder unless previously authorized by us;
 - 5.10.2.** to refinance a debt for you, Representative or Cardholder;
 - 5.10.3.** to debit any additional charge, surcharge, or other charge which is not related to the Payment Transaction; and
 - 5.10.4.** for goods which are not sold or services which are not rendered by you to the Cardholder.
- 5.11.** You should not initiate any Payment Transaction without:
- 5.11.1.** verifying the format of the logo appearing on the Card with the approved format authorized by the relevant Scheme;
 - 5.11.2.** verifying the validity date on the Card;
 - 5.11.3.** verifying the identity of the Cardholder;
 - 5.11.4.** using reasonable effort to verify the signature of the Cardholder on the back of the Card; and
 - 5.11.5.** obtaining an Authorization.
- 5.12.** For the purpose of clause 5.11 above, if you are unable to verify the validity of the Card or identity of the Cardholder, you shall immediately contact our Call Center for verification. If no sufficient information on the verification is provided, you shall not complete the Payment Transaction and shall use all reasonable means to promptly convey the same to us, and where so required, follow our instructions in this regard.

- 5.13.** All Payment Transactions shall be processed for Authorization using the Equipment and/or Gateway in the manner prescribed by Benefit. No Payment Transaction will be approved, accepted or processed by us and no Sale Proceeds will be credited to the Bank Account if the Payment Transaction is not processed through the Equipment or Gateway approved by.
- 5.14.** Any incorrect Payment Transaction submitted by you that requires you to refund the Cardholder shall be sent to us to initiate a Refund. You shall be liable for any incorrect or unauthorized Payment Transaction. If as a result of such incorrect or unauthorized Payment Transaction any Losses are incurred by us, the same may be recovered by adjustment against your future Sales Proceeds.
- 5.15.** We reserve the right to limit the volume of Payment Transactions we will accept from you where we consider it reasonably necessary to manage our credit risk. Where a limit is imposed, we reserve the right to change the limit from time to time as may be considered necessary and communicate the same to you in writing.
- 5.16.** You shall ensure that:
- 5.16.1.** a previously disputed Card Transaction at your location is not accepted;
 - 5.16.2.** a Cardholder should not provide details, complete a postcard or similar device that includes any of the following in plain view when mailed: the Cardholder's account number, card expiration date, signature, or any other Card account data. Request the Card Verification Value 2 (CVV2) data on any paper order form;
 - 5.16.3.** any applicable tax to the Transactions is added only where it is expressly required by Applicable Law that permits you to levy such tax on the Cardholder. Any tax amount, if allowed, shall be included in the Payment Transaction amount and in the invoice, and shall not be collected separately;
 - 5.16.4.** use your best efforts to assist us, if requested at any time, in preventing, and detecting fraud. You undertake to inform us, as soon as reasonably practicable, of any actual or suspected fraudulent activity you become aware of, or any actual or suspected, misrepresentation or any illegal activities in relation to a Card;
 - 5.16.5.** an aggregated Payment Transaction is not made for multiple suppliers;
 - 5.16.6.** a Payment Transaction is not submitted for or on behalf of third party (i.e. other business entities or an entity that has not signed an Affiliate form); and
 - 5.16.7.** a Payment Transaction is not submitted that may in the sole discretion of Benefit or us, damage our goodwill or reputation or reflects negatively on our brand.
 - 5.16.8.** You agree that any Payment Transaction or presenting a POS Record shall constitute warranties to us that (a) all statements of fact therein are true, (b) the Card or POS Record is valid, and (c) the sales are not subject to any dispute, set-off and/or counterclaim.
- 5.17.** Other Types of Payment Transactions
- 5.17.1. Payment Gateway Services and E-commerce Transactions**
- 5.17.1.1.** You shall ensure to provide us in writing, your website's URLs which are intended to be used for processing the online Transactions. Such URLs shall be used for processing payments once they have been reviewed and approved by us in writing.
 - 5.17.1.2.** You shall only use the online payment order form in the format prescribed and approved by us for initiating online Payment Transactions. You shall include the order reference number on the Transaction Receipt for each Payment Transaction made online.
 - 5.17.1.3.** You shall include in your website the following:
 - 5.17.1.3.1.** Complete description of goods and/or services provided;
 - 5.17.1.3.2.** refund or return policy – your 's website shall communicate your refund and privacy policy to the Cardholder and require the Cardholder to select a "click- to-accept"

or other affirmative button to acknowledge the policy. The terms and conditions of the purchase shall be displayed on the same screen view as the checkout screen that presents the total purchase amount, or within the sequence of website pages the Cardholder accesses during the checkout process and should not be in a separate hyper link;

- 5.17.1.3.3. contact details of your customer service including an email address and phone number;
- 5.17.1.4. You shall promptly notify us in writing, of any modification to your website or banner which is linked with your website and or any actual or attempted attack or hacking of such website. Notification shall include but not limited to any recent modification, alteration, external attack or hacking to such website.
- 5.17.1.5. You shall use or implement the security measures required by us from time to time. You shall remain responsible for maintaining data integrity of any data received held or maintained or sent across the internet, you shall also remain responsible for managing the telecommunications link, and for payment of all associated cost of maintaining such link. You will provide capability for secure sockets layer encryption to the minimum standard required by us.
- 5.17.1.6. You shall be responsible for regular reconciliation of Transactions and undertakes to investigate any errors reported to you within five (5) calendar days of intimation of the said errors.
- 5.17.1.7. You undertakes to execute a quarterly Authorized Scanning Vendor (ASV) scan and an annual Web Application scan to ensure that your system(s) is safe and secure.

6. AUTHORIZATION

- 6.1.** The Floor Limit for all Payment Transactions will be zero unless otherwise agreed by us and communicated in writing to you. You must not split the value of a Payment Transaction by initiating multiple authorization requests to avoid obtaining Authorization. You acknowledge that splitting a Payment Transaction into multiple authorizations may result in Chargebacks and we shall be entitled to recover the values of the rejected Payments Transactions plus all associated expenses from you in accordance with the terms of this Agreement.
- 6.2.** You shall obtain an Authorization code from us before completing any Payment Transaction. You acknowledge and agree that an Authorization code does not guarantee that the Payment Transaction is being authorized by the person whose card number and name appears on the Card presented for Authorization.
- 6.3.** An Authorization code does not guarantee that a Payment Transaction will not be subject to a Chargeback at a later date.
- 6.4.** If you do not make a request for Authorization or if Authorization is refused you shall not complete the Payment Transaction. If you resubmit a Payment Transaction for Authorization and subsequently rely upon an Authorization which is then granted, you will still be liable for any Chargeback in relation to such Payment Transaction.
- 6.5.** You shall not submit an Authorization request in order to validate a Card where there is no associated Payment Transaction.
- 6.6.** You shall obtain the Cardholder's authority for each Payment Transaction. Unless a Card is previously reported lost or stolen or compromised, Cardholder authority will be deemed given:
 - 6.6.1.** for Card Present Transactions when Cardholder correctly enters a PIN into the POS Terminal and the PIN is successfully verified or where you obtain the Cardholder signature on the Payment Transaction Receipt and the signature matches the Cardholders' signature written on the panel on the reverse side of the Card;
 - 6.6.2.** for Online Transactions by obtaining the PIN number from the Cardholder's Card, and authentication via One Time Password (OTP).

6.6.3. You shall comply with this Agreement, Applicable Law and/or any mandates relating to “Double Swiping of Payment Cards” and ensure that Card at POS terminals is swiped only once to obtain authorization of transactions from Issuers. You shall not double swipe cards or capture and store Cardholder information to create any secondary record to support in-house accounting, reporting or for the purpose of managing other programs such as loyalty and rewards.

7. TRANSACTION RECEIPTS

7.1. A Transaction Receipt may be generated electronically or manually.

7.2. A Transaction Receipt is invalid if it is not generated in accordance with the terms of this Agreement and/or Scheme Rules.

7.3. For Card Present Transactions you shall provide a complete and legible copy of the Transaction Receipt to the Cardholder at the time of the Payment Transaction. For Card Not Present Transactions the Transaction Receipt shall be presented to the Cardholder no later than seven (7) days following the completion of the Payment Transaction.

7.4. You shall retain and produce on demand, a copy of the Payment Transaction Receipt for at least five (5) years following the date of completion of the Payment Transaction or following delivery of the goods and/or services whichever is the later. All Transaction Receipts shall be kept in a secure manner in accordance with Payment Card Industry Data Security Standard (**PCI DSS**). You agree to provide all reasonable assistance to us and to provide all such documents as may be required by us and share the information with Benefit and/ or the Issuer to resolve any disputes raised by an Issuer and/or Cardholder. Failure to provide the requested documentation within timeframe specified will result in a Chargeback for which you will be liable.

8. SALE PROCEEDS AND SETTLEMENT

8.1. We shall settle the Sale Proceeds by credit to the Bank Account/ prepaid card, in accordance with the funding frequency set out in the Application. We reserve the right to change the funding frequency period upon notice to you.

8.2. The Merchant agrees not to impose any additional surcharge, special charge or taking any security from the Customer for processing a Payment Transaction. The Merchant agrees that the price charged to a customer undertaking a Payment Transaction will not exceed the price charged to any other customer of the Merchant.

8.3. The Merchant shall notify PIE within 24 hours if the confidentiality and/or security of the Equipment, software, setup, password and configuration details become compromised.

8.4. We may from time to time, consolidate any or all of your funds and other accounts with us if any; and set off, apply or transfer any and all such sums to satisfy any debt or liability that you and/or your Affiliate owe to us, including any debt or liability incurred to effect any required currency conversions.

8.5. You agree that the Payment Transactions processed shall not constitute a deposit with us and shall not bear any interest.

8.6. We may record or store information related to settlement of funds in any form or by any means as we may deem appropriate however, we are under no obligation to retain original documents, instruments or vouchers belonging to you.

8.7. You hereby authorize us to apply or deduct from the Sale Proceeds, or if the Sale Proceeds are already credited to the Bank Account/ prepaid card, in the order of priority mentioned below:

8.7.1. Refunds ;

8.7.2. Reversals;

8.7.3. Applicable taxes;

8.7.4. Chargeback Costs;

8.7.5. Manual Adjustments;

8.7.6.Fees; and

8.7.7.any other Losses or amount that is due under the Agreement;

8.8. We, in addition to our other rights under this Agreement, may delay, withhold, or retain settlement of funds and/or amounts otherwise payable to you under this Agreement and/or adjust the same against any Chargebacks, Fees, Refunds, Reversals, and Levies payable by you or due to suspicion of Money laundering and/ or Fraud. Further, you irrevocably grant us a lien over the Sale Proceeds and authorize us at any time, upon written notice to you, to exercise such rights in relation to the above.

8.9. We may exercise the rights set out in this clause 8.6 where:

8.9.1.the Agreement is terminated;

8.9.2.you are in breach of this Agreement, the Scheme Rules and/or the Applicable Law;

8.9.3.we reasonably believe that you are or are likely to experience an adverse change or deterioration in your financial standing, including but not limited to you are being the subject of insolvency proceedings, or where we reasonably believe that insolvency proceedings are likely to be initiated against you;

8.9.4.there are changes to your business activities or practices which we reasonably believe will expose us to higher financial risk;

8.9.5.you fail to provide any information reasonably requested by us;

8.9.6.you (or your employees or agents) are suspected of or reported of fraud or any other criminal activity;

8.9.7.you exceed or are likely to exceed the Excessive Chargeback threshold;

8.9.8.the value of Refunds, Levies or Chargebacks exceeds the value of Payment Transactions;

8.9.9.any sanction is imposed upon us due to your actions or omissions or on you by the Schemes or a regulatory authority; and

8.10. Our rights and actions pursuant to clauses 8.5 and 8.6 shall be legally binding on you and continue until we are satisfied that all sums due and payable by you under this Agreement have been fully paid.

8.11. We reserve the right to set off any outstanding amounts owed by you to us, both before and after demand and whether such liabilities are actual or contingent, against any settlement of Sale Proceeds due under this Agreement to you or any of your Affiliates and/or any amounts held as a collateral. We shall notify you as soon as practically possible to do so upon exercising our rights under this clause 8.9.

8.12. The Merchant agrees and undertakes to pay PIE the commission accrued for each Payment Transaction at the rates listed in Application. PIE commissions percentage is exclusive of VAT and applicable VAT will be charged on the commission for PIE.

8.13. The Merchant shall pay PIE on demand any expenses and or penalties that may be imposed on PIE and/or Service Provider and its subcontractors by any financial institution as a result of or in connection to a Payment Transactions initiated or made by the Merchant.

9. CHARGEBACKS AND REFUNDS

9.1.A Chargeback may arise for any reason described in the Scheme Rules (as updated from time to time) and may include the following:

9.1.1.a Payment Transaction recorded is illegal;

9.1.2.an authorization for a Card Transaction is not obtained in accordance with the Agreement;

9.1.3.payment Transaction data is issued or presented in violation of the procedures set out in the Agreement;

9.1.4.the particulars inserted in the POS Record or Manual Sale Draft are not identical with the particulars

inserted in the copy given to the Cardholder;

- 9.1.5.**the Card relating to Payment Transaction is not valid;
- 9.1.6.**the Payment Transaction is not authorized by the Issuer or by the Schemes;
- 9.1.7.**the POS Record or Manual Sale Draft is incomplete or illegible;
- 9.1.8.**you fail to produce to us within 7 days of our request information including, for example, the evidence of the Cardholder approval to process the Payment Transaction and /or copy of the signed POS Record and other supporting documents related to the Payment Transaction;
- 9.1.9.**the signature on the POS Record or Manual Sale Drafts is not reasonably similar to the signature on the Card or is a forged signature;
- 9.1.10.** payment Transaction is processed via multiple fraudulent Authorizations;
- 9.1.11.** you have processed a fictitious, suspicious, or counterfeit Payment Transaction or otherwise defrauded or attempted to defraud us or the Cardholder;
- 9.1.12.** the Chargeback period is open as per Schemes Rules for fraudulent or chargeback Payment Transactions;
- 9.1.13.** the sales transaction is not a valid sales Transaction;
- 9.1.14.** the Payment Transaction relates to goods, services not rendered in respect of which the Cardholder disputes liability for any reason and/or the Cardholder makes a claim for set-off, or a counterclaim;
- 9.1.15.** a Payment Transaction has been conducted on a compromised card used through online transaction Mail Order Telephone Order (**MOTO**) without cardholder authorization. In such cases, we shall not be under any obligation to investigate or challenge the validity of a Chargeback;
- 9.1.16.** cardholder has initiated a Chargeback with its Issuer or the Scheme;
- 9.1.17.** The Transaction is a Card Not Present Transaction or involves cashback and is disputed by the Cardholder and/or the Issuer.
- 9.1.18.** Where you wish to dispute a Chargeback, you shall prove to our satisfaction that the Payment Transaction was authorized by the Cardholder in accordance with this Agreement and promptly provide us with any additional credible evidence that we or the Schemes may require. We shall not be under any obligation to investigate or challenge the validity of a Chargeback.
- 9.1.19.** You agree that we shall be entitled to recover Chargebacks and/or Refunds that are raised in relation to Payment Transactions acquired during the Term of this Agreement even after termination of this Agreement for any reason.
- 9.1.20.** Where your Chargeback levels exceed the Excessive Chargeback threshold, in any month from you, we may impose additional conditions on you to assist you to reduce the level of Chargebacks, alternatively we may suspend your right to accept Payment Transactions and/or the Services in accordance with provisions of this Agreement.
- 9.1.21.** You shall disclose to Cardholders at the time a Payment Transaction is processed a fair policy for the return of goods or cancellation of services including any restrictions. The terms and conditions of the purchase shall be displayed on the same screen view as the checkout screen that presents the total purchase amount, or within the sequence of website pages the cardholder accesses during the checkout process and should not be in a separate hyper link.
- 9.1.22.** To evidence a Refund, you shall issue a Refund receipt and provide the Cardholder with a copy.
- 9.1.23.** The value of a Refund shall not exceed the amount of the original Payment Transaction and you may only process a Refund to the same Card which was used for the original Payment Transaction
- 9.1.24.** You will be liable for the exchange difference incurred in a Chargeback or a refund Transaction made in error by you.

9.1.25. We may at our sole discretion, decide not to process a Refund unless amount to be so refunded has been deposited by you into the Bank Account for refund to the Cardholder. We may at our sole discretion, refuse to accept any Refund and in such circumstances we will, where possible, inform you of the reasons for refusal.

10. EQUIPMENT

- 10.1.** We agree to grant you a non-proprietary, non-transferable limited period license valid during the Term of this Agreement to use the Equipment and the software loaded on the Equipment for the sole purpose of availing the Services.
- 10.2.** You agree that the title to the Equipment, software programs, manuals and/or other materials provided by us shall always remain our exclusive property and/or of our licensors. You covenant and undertakes not to sell, lease, charge, pledge or otherwise dispose or encumber the Equipment, software programs, manuals and/or other materials provided by us to any third party.
- 10.3.** The Equipment shall be installed at such points in your premises as described in the Application or as otherwise agreed between you and us.
- 10.4.** You acknowledge that the Equipment will be exclusively maintained and serviced by us or our duly authorized agents. We shall have unrestricted access to the Equipment during normal working hours for the purpose of maintenance, replacement, or any other services.
- 10.5.** You shall not move, alter, adjust or in any manner tamper with the Equipment. The Equipment shall at all times be operated solely by the authorized Representatives and in compliance with the user manual provided by us or such other manual or guidelines that may be provided by us to this respect from time to time.
- 10.6.** You shall keep the Equipment in good condition and shall be responsible for any damage to the Equipment other than the normal use wear and tear.
- 10.7.** You shall maintain and pay for all power and telecommunication connections necessary to operate the Equipment. You shall not use or permit to be used the SIM card from any GPRS Equipment for any purpose other than the transmission and receipt of data in connection with the Services. If you are in breach of this clause, you shall be liable for all additional voice call and or data transmission charges incurred plus an administration charge to cover all costs incurred by us in recovering those additional charges from you.
- 10.8.** You shall ensure your Representatives are trained and following any guidance provided by us to you from time to time to enable them to operate the Equipment correctly. You shall also ensure there are appropriate procedures and controls in place to ensure:
- 10.8.1.** the identity of any individual claiming to be our appointed repair or maintenance personnel is properly verified before allowing access to the Equipment; and
- 10.9.** your employees are regularly trained to be made aware of suspicious behavior in and around Equipment and to report suspicious behavior and any indication of device tampering to appropriate personnel within your management team, and to us.
- 10.10.** You shall be liable for fraudulent Payment Transactions that are processed which could have been prevented if you had been compliant with Chip and Pin and/or any other requirements set forth in this Agreement.
- 10.10.1.** You shall use the Equipment to process every Payment Transaction and shall request every Cardholder to insert the Card through the Equipment. No Chip and PIN Payment Transaction shall be processed by you without the Cardholder being physically present.
- 10.10.2.** If one or more of the Equipment sustain an error or malfunction, you shall immediately notify us using our contact number 13300030 or our website www.pie-int.com and we will, upon such notification, arrange for the necessary repair or replacement provided that such error or malfunction was not caused by misuse, abuse or your negligence and/or your Representatives. Where the error or malfunction was caused by misuse, abuse or your negligence and/or your Representatives, the repair and/or replacement will be carried out by us at your sole cost and

expense.

10.10.3. You shall return all Equipment to us within ten (10) Business Days following the date of termination of the Agreement and forthwith pay any outstanding rental payments due to us. In case you fail to return the Equipment within the said ten Business Day period, we shall be entitled to recover the replacement value of the Equipment from you by adjustment against any Sale Proceeds.

10.10.4. If the Equipment does not function correctly, you will follow the user manual or other back up procedures specified by us to you from time to time.

10.10.5. You agree that we shall have no liability to you, the Representatives, the Cardholders or to any other person for any costs, losses, expenses, claims, damages whether caused directly or indirectly by the Equipment or by any system malfunction, failure in connection or communication links or error in the design or manufacture of any Equipment, and in the event of an error and design of the Equipment, and all warranties, if any, with regard to the Equipment shall be as provided by the respective manufacturers of the said Equipment. Our obligation shall be limited to replacement of the Equipment at our own cost and expense. You agree to indemnify us for any losses, expenses, or damages that we may suffer as a result of any direct or indirect claim, legal proceeding, order or judgment made against us in connection to any failure or malfunction by any system, software or Equipment used by you in relation to Services.

11. DATA PROTECTION AND CONFIDENTIALITY

11.1. You agree to comply with the applicable Data Protection Laws (**PDPL**) and Privacy Notice. You are solely responsible for the lawful collection, storage, transmission, and use of the Data.

11.2. In relation to this Agreement, you, acting as a Data Controller, shall only give lawful instructions to us (in our capacity as your Data Processor) and you will ensure you obtain consents from the Data Subjects and inform them about their rights under the applicable Data Protection Laws and how to exercise them. Where you are a Consumer, we will be acting as a Data Controller.

11.3. You agree and consent that we or any third party authorized by us (including Scheme, Central Bank of Bahrain and/or any other regulatory entity) may collect, use, access, store, reproduce, transfer (in electronic or other form), modify, aggregate with other information, analyze, license and/or otherwise process information and data including Transaction data and/or Personal Data and, may disclose or transfer such data including Transaction data and/or Personal Data of you or your personnel or your clients to our Affiliates and/or third parties, whether inside or outside the Territory, for the following purposes:

11.3.1. to comply with and permit under the Scheme Rules, Scheme Privacy Notice and/or Applicable Law;

11.3.2. to offer, enable and provide our existing and new Products and Services to you;

11.3.3. where required, to detect or monitor any illegal Transaction and/or activity including fraud, anti-money laundering or terrorism financing;

11.3.4. to monitor performance, analyze and/or develop our business operations, Products and Services;

11.3.5. to contact you, by any secured means of communication, for any of the purposes mentioned in this Agreement and/or include you in corporate, marketing and similar reports or publications that may be made available to third parties;

11.3.6. where required, to a third party that has referred you to us and/or we have referred you to them and/or is engaged by you for any third party products and services;

11.3.7. where required, for us to obtain advice from professional advisors who are under duty of confidentiality to us;

11.3.8. where required, to conduct identity or credit checks on you or your principals and where we are required or permitted to do so by the Applicable Laws.

11.4. Both of us shall implement appropriate technical and organizational measures to ensure, and to be able to demonstrate, that the processing of data including Personal

Data is performed in accordance with PDPL and PCI DSS, including but not limited to, taking reasonable steps to ensure that the Data is accurate, complete and current; adequate, relevant and limited to what is necessary in relation to this Agreement, as appropriate complying with the principles of data protection, implement measures to safeguard rights of Data Subjects, train staff to understand their responsibilities under the Data Protection Laws

- 11.5.** You shall inform us of any Data breach as soon as it is identified, and shall cooperate with us in complying with our any reasonable requests. You shall take steps to resolve the cause of the security breach and act upon any reasonable instructions by us (which may include the procurement at your cost and within timescales prescribed by us of a forensic report recommended by us or the Scheme and comply with all recommendations in any such report to improve your data security environment).
- 11.6.** Notwithstanding anything to the contrary contained in this Agreement, you agree that we shall own all right, title and interest (including any Intellectual Property rights) in any Anonymized Data, reports or analysis generated under this Agreement whether by use of the Data, and irrespective obtained or generated prior to, during, or after the term of the Agreement. and that we may at our discretion, use, access, store, reproduce, transfer, publish, distribute, modify, aggregate with other information, other customer data, analyze, transmit, sell, license, distribute and disclose the Anonymized Data to provide Products, improve the Services, develop, and provide, any new services to our existing or new clients.
- 11.7.** Subject to 11.8 below, you agree to keep in strict confidence and not to disclose to any person or entity any information in relation to the Agreement, the Cards, any Payment Transaction and to use such information solely for the purpose of initiating legitimate Payment Transactions.
- 11.8.** Subject to the provisions of this Agreement, we and you shall keep in strict confidence all technical and business information including but not limited to the information which may be disclosed or confided to it by the other party or which it may obtain from the other party during the course of performance of the Agreement, and shall not disclose the same to any third party unless if so required by a court order, government or competent authority.

12. PCI DSS COMPLIANCE

- 12.1.** You shall at all times comply with the requirement of PCI DSS as published by the PCI Security Standards Council at www.pcisecuritystandards.org
- 12.2.** You shall ensure not to retain or store magnetic stripe or CVV/CVV2/CVC2/iCVV/PVV data after obtaining an Authorization for any purpose. If you store Card data or any personal information relating to a Cardholder you shall do so in accordance with the Applicable Law and in accordance with the applicable data security standards.
- 12.3.** You shall ensure that whenever you are using a Wifi connection it is secure, and you shall be responsible for any issue arising from such Wifi connection including use or misuse or non-secure Wifi connection.

13. AUDIT

- 13.1.** You agree to provide us or our authorized agents (and/or the Schemes or their authorized agents) or applicable regulator to perform an onsite audit of your business, which in our reasonable view is relevant to the fulfillment of your obligations under this Agreement and/or in the event of any data breach. As part of any of your audit shall:
- 13.1.1.** give access to your business locations in order to examine records facilities, systems, data and stock of your business which we and/ or the Scheme(s) reasonably believe(s) required in relation to this Agreement and for which the Services have been obtained;
- 13.1.2.** provide copies of relevant records;
- 13.1.3.** provide any reasonable assistance requested by us or our authorized agents (and/or the Schemes or their authorized agents); and
- 13.1.4.** obtain and submit a copy of an audit report (at your sole expense) from a third party certified by Scheme(s) of the physical, operational, financial and information security aspects of your business if reasonably requested by us or the Schemes.

- 13.2.** During the course of any forensic investigation, you shall fully cooperate with the investigation until completed.

14. REPRESENTATIONS AND WARRANTIES

- 14.1.** Each party represents to the other party that throughout the Term of the Agreement:
- 14.1.1.** it is duly organized and validly existing under the Applicable Law in Kingdom of Bahrain with power to enter into the Agreement and to exercise their rights and perform their obligations hereunder and all corporate and other actions required to authorize the execution of the Agreement and the performance of its obligations hereunder have been duly taken;
 - 14.1.2.** the execution and delivery of, the performance of their obligation under, and compliance with the provisions of, the Agreement will not (a) contravene any existing Applicable Law, to which it is subject, (b) conflict with, or result in any breach of any terms of, or constitute a default under, any agreement or other instrument to which it is party or is subject or by which it or any of their property is bound or (c) contravene or conflict with any provision of their constitution documents (where relevant);
 - 14.1.3.** it has not taken any corporate action and no legal proceedings or other steps have been started or threatened against it for their winding-up, dissolution, administration or reorganization or for the appointment of a receiver, administrator, administrative receiver, trustee or similar officer of it or of any all of their assets or revenues; and
 - 14.1.4.** it is and will at all times remain duly authorized or otherwise permitted under any relevant Applicable Laws to perform or receive all the Services hereunder and it has obtained and will maintain in force all requisite government and other regulatory consents, exemptions, licenses and approval related thereto.
- 14.2.** We warrant that:
- 14.2.1.** we will use reasonable skill and care while delivering the Services
 - 14.2.2.** we shall process Data in accordance with the terms of this Agreement;
 - 14.2.3.** we will implement appropriate technical and organizational measures to ensure, and to be able to demonstrate, that the processing of data including Personal Data is performed in accordance with the terms of this Agreement;
 - 14.2.4.** we shall retain the Data at least in accordance with the Applicable Law or our applicable policies, whichever is longer; and
 - 14.2.5.** we shall inform you of any data breach, including Personal Data breach as soon reasonably possible on the occurrence of such an incident and shall take commercially reasonable steps to cooperate with you in complying with the Applicable Law.
- 14.3.** No implied warranties. Except as expressly set forth herein, we make no representations or warranties, express or implied, as to any Products or Services. All implied warranties, including but not limited to implied warranties of merchantability, fitness for a particular purpose and non-infringement, are hereby disclaimed. We further disclaim any liability for loss, damage or injury to you or third parties as a result of any defect, latent or otherwise, in the Products, Equipment and/or Services whether arising from the application of the laws of strict liability or otherwise. We do not warrant that Services will be uninterrupted or error free.
- 14.4.** No Warranties for Third-Party Services. We make no representations or warranties, express or implied, as to any third-party products, solutions and/or services that we enable or provide to you, including but not limited to fraud protection, loyalty or discount programs and/or any other ancillary services enabled or provided by us in the future.
- 14.5.** You represent and warrant that:
- 14.5.1.** You comply with:
 - 14.5.1.1.** all Applicable Laws;

- 14.5.1.2.** applicable local and international Data Protection Laws, Sanctions, Anti- Corruption Laws and Anti-Money Laundering (AML) laws and regulations and will maintain appropriate policies and will notify us if there is any violations or suspected violation; and
- 14.5.1.3.** Schemes Rules, PCI DSS and business risk assessment & mitigation requirements (BRAM).
- 14.5.2.** the information provided to us in connection with this Agreement (including the Application) is true accurate and complete as of the date it was given and properly reflects the nature of your licensed business, principal owners and or your officers and that any changes to such information have been or will be promptly notified to us.
- 14.5.3.** the authorized signatory signing the Agreement on your behalf has the legal power to execute the Agreement and legally bind you to all provisions of this Agreement.
- 14.5.4.** you are not aware of any material facts or circumstances that have not been disclosed to us and which might, if disclosed, adversely affect the decision of a person considering whether or not to provide the Services pursuant to the terms of the Agreement; and
- 14.5.5.** you are obtaining Services under this Agreement for legitimate business purposes and only to facilitate lawful Payment Transactions between you and Cardholders.
- 14.5.6.** the Bank Account/ Prepaid card into which credits are made is only being used for lawful business purposes.
- 14.5.7.** as of the Effective Date no security breach in respect of any data processed by you or on your behalf has previously occurred.
- 14.5.8.** at any time throughout the Term (even before services are provided) You agree to provide any information as may be required by us for underwriting purposes including (a) audited financial statements, (b) balance sheet and profit and loss statement for any fiscal year, (c) any information required by us to comply with your obligations under Applicable Law or by order of any competent authority, and (d) any information to identify you and your beneficial owners for anti-money laundering purposes.
- 14.5.9.** throughout the Term, you shall keep your know-your-customer (KYC) details, commercial license information, shareholders' information (including ultimate beneficial owner), updated with us, failing which we shall have a right to withhold settlements into your Bank Account/ prepaid card.
- 14.5.10.** The Merchant agrees to submit to PIE the KYC documents on an annual basis and/or as and when required by PIE.
- 14.5.11.** you shall notify us of any sale, restructuring, acquisition, merger or any other material change in nature or size of your business, or the nature of your business activities.
- 14.5.12.** except as expressly authorized by us in writing, neither you nor any Representative shall have any power to:
 - 14.5.12.1.** bind, make any commitment, or give any instructions on our behalf;
 - 14.5.12.2.** borrow on behalf of us or in any way pledge the Equipment;
 - 14.5.12.3.** settle any claims, demands or actions against us; or
 - 14.5.12.4.** contract on our behalf.
 - 14.5.12.5.** to use only PCI-certified Qualified Integrator and Reseller (**QIR**) professionals from companies that are included in the PCI SSC's QIR Companies.
 - 14.5.12.6.** You will be responsible for confirming that any of your customers, vendors, or agents are not designated as such an entity or individual (and is not owned or controlled by a prohibited country, entity or individual) and such you will not be doing business in any prohibited country and must ensure that any agreement with such client terminates immediately in the event such you become resident or commences to do business in any prohibited country or is listed

on or becomes owned or controlled by a prohibited country, entity or individual.

15. TERM AND TERMINATION

15.1. You agree that this Agreement shall be valid and legally binding on you and us for a period of thirty-six (36) months commencing from the Effective Date (the "Initial Term"), unless is terminated earlier by either Party in accordance with clause 15 of this Agreement. Upon expiry of the Initial Term, the Agreement shall automatically renew for a further period of thirty-six (36) months each (the "Renewal Term (s)") unless you send a notice of non-renewal in writing to us no later than one (1) months before expiry of the Initial Term or the applicable Renewal Term.

15.2. Suspension or Termination by us

15.2.1. In the event Payment Transactions are not submitted for processing from the Effective Date and your account remains inactive for a period of three (3) months, we reserve the right to suspend the Services and charge the applicable Fees.

15.2.2. Without prejudice to other rights set out in this Agreement, Scheme Rules or Applicable Law, we shall have the right to terminate the Agreement or any Services therein, in whole or in part, without the requirement of a court order:

15.2.2.1. for convenience by giving sixty (60) days written notice to you;

15.2.2.2. with immediate effect, if you are in material breach of the Agreement provided we first provide you with at least thirty (30) days written notice of the alleged breach requiring it to be remedied, and such breach remains un-remedied within such notice period of thirty (30) days;

15.2.2.3. with immediate effect, if any event or circumstance becomes known to us, which in our reasonable opinion is a suspected fraud, or is considered an act of deception, dishonesty, fraud, willful misrepresentation or that would result in losses or damages or reputational risk or any other criminal activity, breach of Applicable Laws or regulatory requirements, whether within or outside of the Territory;

15.2.2.4. with immediate effect, if you enter into any act of bankruptcy or compromise with your creditors or a petition or receiving order in bankruptcy is presented or made against you or a petition for an administration order is presented in relation to you or a resolution or petition to wind up such party is passed or presented (otherwise than for reconstruction or amalgamation) or a receiver or administrative receiver is appointed;

15.2.2.5. with immediate effect, if you fail to comply with PCI DSS and other applicable data security standards;

15.2.2.6. with immediate effect, if we are required to do so by any Scheme or a regulator;

15.2.2.7. with immediate effect, if the number of Chargebacks in relation to your business in our reasonable opinion, are excessively high;

15.2.2.8. pursuant to any event of Force Majeure; or

15.2.2.9. If your account continues to be inactive for a period of twelve (12) months, the Agreement shall automatically terminate without the requirement to obtain a court order or any further notification from us and a Termination Fee may be charged by us at our discretion.

15.3. Termination by you

15.3.1. You shall have the right to terminate the Agreement, without the requirement of obtaining a court order, if we are in material breach of the Agreement provided you first provide us with at least thirty (30) days written notice of the alleged breach requiring it to be remedied, and such breach remains un-remedied within such notice period of thirty (30) days following receipt of such notice by us.

15.3.2. If you are a Consumer, you will have a Cooling-off Period which allows you to terminate this Agreement by written notice to us within five (5) business days of signing the Application after which you will have the right to terminate the Agreement for convenience by giving sixty (30) days prior

written notice to us.

15.3.3. Termination Fee - In the event the you appoint a third party service provider(s) to provide the same or similar Services as being provided by us under this Agreement or any other document duly signed by the Parties; you shall pay us and/or you authorize us to deduct from sales proceed the termination fee equal to Fees for the balance period of the Term, calculated on the basis of monthly Fees received or is receivable by us from you for a period of 12 months immediately preceding the date of the Trigger Event or a fixed termination fee of BH 250.000, whichever is greater (the "Termination Fee"). The Termination Fee shall not be applicable in the following events:

15.3.3.1. the Agreement is terminated by us for convenience; or

15.3.3.2. the Agreement is terminated by you due to material breach of the Agreement by us in accordance with clause 15.3 above.

16. INDEMNITY

16.1. You shall at all times indemnify us and shall keep us and our respective directors, officers, employees, agents and Affiliates indemnified against all losses, claims, damages, costs, expenses and liabilities arising out of or in connection with:

16.1.1. any Losses, Refund or Reversals;

16.1.2. the Payment Transactions including any secured, unsecured Transactions, Mobile Wallet Transactions such as Apple Pay, Samsung Pay;

16.1.3. the use, misuse or malfunction of any of the Equipment in relation to any issue arising out of the Equipment in your possession or in connection with maintenance or modification made to your Equipment, or tampering, hacking, modifying or otherwise corrupting the security of functionality of Equipment or due to inadequate security measures or;

16.1.4. marking of lien on Sale Proceeds or settlement of Sale Proceeds to a third- party bank account including your Affiliate bank account;

16.1.5. any failure by you to observe or abide by your obligations under the Agreement including breach of any Intellectual Property Rights;

16.1.6. breach or noncompliance of the Applicable Laws, including the applicable Scheme Rules, Data Protection Regulations, and the transfer of any Personal Data to us including our agents, sub-contractors, and/or the Affiliates.

16.1.7. any security breach or loss of Data held by you or any breach of PCI DSS by you or any of your appointed third-party vendors, subcontractors, or agents;

16.1.8. the Levies or any other fee or penalty of any nature levied by a third party against us due to a breach attributable to you, your employees, Affiliates, Cardholder, customers, agents, and/or subcontractors;

16.1.9. use, misuse or breach of any Services (e.g., any value-added services) and the applicable terms of use of such Services of third-party service providers that may include and as applicable, our Affiliates, agents, sub-contractors and/or partners.

17. LIABILITY AND EXCLUSIONS OF LIABILITY

17.1. You agree to communicate with us through medium of emails at your own risk. You are aware that computer viruses can be transmitted via email. You shall ensure that the recipient of electronic messages shall check the message and any attachments for the presence of viruses. We and our affiliates accept no liability for any damage caused by any virus transmitted by an electronic message. Further, the integrity and security of data or information communicated over internet, including through e-mail, cannot be guaranteed to be secure or error-free as information can be intercepted, corrupted, lost, destroyed, arrive late or contain viruses. We hereby disclaim any liability for the correct and complete transmission of information and data via internet either through e-mail or otherwise, or for any delay in its receipt. If verification of the content of any online or e-mail communication is required

- 17.2.** Notwithstanding anything to the contrary contained in this Agreement, but subject to the terms of clauses 17.1 and 17.3, our liability for any action or inaction, or direct Losses arising out of or related to this Agreement and / or Services provided pursuant to this Agreement, except in case of gross negligence and willful misconduct on part of us or our employees, shall not in aggregate in a calendar year exceed the Fees earned by us from your Payment Transactions during the immediately preceding two (2) calendar months, or the cost of reprocessing the related Transaction, whichever is lower;
- 17.3.** We shall not be liable to you for any indirect, special, incidental, punitive or consequential Losses or damages of any kind including any loss of profits, loss of business, loss of good will, arising from or in connection with this Agreement.
- 17.4.** You agree that subject to the terms of this Agreement, we shall only be liable for our own acts or omissions and not for the acts or omissions of any third parties, including the Scheme(s), the Payment Gateway Service provider(s) or the Card Issuer banks. Without prejudice to clause 17, we shall not be liable for any events or activities originating outside our systems (such as infrastructure failure, internet disturbances or malfunctioning in third party systems), except where such events are caused by our willful misconduct or gross negligence.
- 17.5.** The Parties agree that the provisions of clause 16 (indemnity) and clause 17 (liability and exclusions of liability) respectively, shall survive termination of this Agreement.

18. RIGHT TO AMEND

- 18.1.** We may upon giving thirty (30) days' prior written notice to you, amend the terms of the Agreement. A shorter or longer notice may be given if required by the Applicable Law or Scheme(s) to give effect to the change, and/or in accordance with clause 15 (Term and Termination). The amendments and / or updated Agreement applicable from time to time or in case of shorter notice requirements stated above, shall be posted at our website or shall be sent through an updated link via an e-mail or at your merchant portal (as applicable).
- 18.2.** Notice of any changes may be given by sending an email to you at your e-mail ID available in our records, or by placing the message on the merchant portal, or through other reasonable means including posting it on our website. You confirm that you have high speed internet access and the email id is a valid official email account to receive notices, communications and information relating to this Agreement.
- 18.3.** A notice sent by us to your e-mail provided by you, shall be deemed to have received by you upon its delivery at the email on record. You are obliged to inform us in writing of any changes to your e-mail address reasonably in advance, and you assume sole liability for your non-receipt of a notice of a change or amendment to the Agreement in the event that you have failed to inform us of a change in your e-mail address.
- 18.4.** Your continued use of the Services, API, or Data after a change or amendment or removal has taken effect, constitutes your acceptance of the amended Agreement unless you, acting prior to the date of change notified to you, inform us your concern on the amended terms or if you do not wish to be subject to the amended terms of the Agreement, in which case both Parties may amicably agree to resolve and should no resolution is agreed upon between the Parties within 60 days of your first notification to us, you shall have the right to terminate the Agreement by giving thirty (30) days advance written notice to us and the amended terms and conditions shall not be applicable during such notice period.

19. GENERAL

- 19.1.** Miscellaneous
- 19.1.1.** The Agreement shall remain valid and enforceable notwithstanding any change in its constitution or ownership, merger or amalgamation of you or us.
- 19.1.2.** No failure or delay or omission of us in exercising or enforcing (whether wholly or in part only) any right, power, privilege or remedy hereunder or no course of dealing with you, shall impair such our right or remedy and shall not be construed as a waiver of such right or remedy.
- 19.1.3.** The Parties intend for every provision of this Agreement to be severable. The invalidity or unenforceability of one or more provisions of this Agreement shall not affect the validity or

enforceability of the other provisions which shall continue to be valid and enforceable.

19.1.4. The headings contained in these Terms and Conditions are so employed for convenience of reference only and are not intended to define, construe, limit, expand or describe the scope or intent of the Agreement.

19.1.5. Each of us is an independent contractor and shall not be deemed an Affiliate, employee, agent, subcontractor, authorized representative, partner or joint venturer of the other party.

19.1.6. This Agreement together with any documents referred to in it, constitutes the entire agreement between us relating to the subject matter hereof and supersedes and extinguishes any prior drafts, proposals, agreements, terms and conditions recorded in the purchase order(s) issued by you to us, any undertakings, representations, warranties, and arrangements of any nature, whether in writing or oral, relating to such subject matter.

19.2. Notices

19.2.1. All notices, notifications, requests, demands, consents, approvals, agreements or other communications (Notices) to or by a party to this Agreement shall be in writing (including e-mails) addressed to the recipient at the address set out below or at such other address as such party may specify from time to time in writing:

19.2.2. If to you, to your contact and address stated in the Application or to the e-mail address as updated from time to time or to the e-mail address where we send all communication from time to time.

19.2.3. If to PIE:

19.2.3.1. To: Payment International Enterprise BSC (C), PO BOX, 3140, Kingdom of Bahrain

19.2.3.2. Email – customer.support@pie-int.com

19.2.4. Notices shall be deemed to be duly given or made:

19.2.4.1. when delivered to the recipient at such address;

19.2.4.2. when sent to the e-mail of a Party;

19.2.4.3. on receipt by the sender of confirmation of receipt by registered mail service.

19.2.5. If such receipt is later than 3.00 p.m. (Bahrain time) on a day on which business is generally carried on in the place to which such Notice is sent, it shall be deemed to have been given or made at the commencement of business on the next day in that place.

19.3. Force Majeure - We shall not be liable for any failure or delay in performance or loss suffered by you due to circumstances beyond our control which leads to services provided being wholly or partially unavailable for reasons including a technical failure, connectivity failure with Scheme, systems upgrades, industrial dispute, communications, water or power interruption or failure, if government passes or imposes restriction orders within the country or on certain countries, act of God, epidemic, pandemic, or as a result of our obligations under any applicable law or rulings of administrative boards, government authorities.

19.4. Binding Agreement

19.4.1. The Agreement as amended from time to time constitutes a single binding agreement and supersedes all prior representations understandings and agreements (whether written or oral). The parties confirm that they have not entered into this Agreement on the basis of any representation that is not expressly incorporated into this Agreement.

19.4.2. We and you agree that this Agreement is legally binding upon the Parties, our heirs, successors and assigns and some of the Services in connection with this Agreement may be provided by third Parties as and when notified by us to you in writing.

19.5. Assignment

19.5.1. You may not assign or transfer any rights or obligations under this Agreement. You may with

prior our written consent subcontract the performance obligations under this Agreement to an approved third party provided that you remain at all times responsible and liable for the performance and/or nonperformance of any such third party including liability for fraud, Refunds and /or Chargebacks.

19.5.2. We may transfer this Agreement and the rights and/or obligations in whole or in part in relation to this Agreement to any of our Affiliates and/ or any third party under notification to you but without obtaining any consent from you, and in particular but without limitation, thereafter any amounts owing by you hereunder will be owed to any such transferee, free from any rights of set-off or other defenses you may have, all of which you waive. You also authorize and agree that we may delegate our duties in whole or in part hereunder to any subcontractors (whether based inside or outside of the Territory) without notice to you.

19.6. No Partnership

19.6.1. This Agreement shall not constitute or imply any partnership, joint venture, agency, fiduciary relationship or other relationship between us other than the contractual relationship expressly provided for in this Agreement. Neither of us shall have, nor represent that it has, any authority to make any commitments on behalf of the other.

19.7. Severance and invalidity

19.7.1. If any provision of this Agreement is prohibited by law or judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provisions of the Agreement and shall not in any way affect any other circumstances of or the validity or enforcement of this Agreement.

20. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

20.1.1. This Agreement shall be governed by and construed in accordance with the laws of the Kingdom of Bahrain.

20.1.2. All disputes related to or arising out of this Agreement shall be first settled through conciliation between CEOs of the Parties, and where no mutually acceptable outcome is achieved within thirty (30) days of reference of the matter to the CEOs of the Parties, each of the Parties agrees to irrevocably and unconditionally submit their disputes to the exclusive jurisdiction of the courts of Kingdom of Bahrain.

21. DEFINITIONS

In this Agreement the following words shall have the meaning ascribed to them:

“BHD” means Bahraini Dinar which is the official currency of the Kingdom of Bahrain.

“Affiliates” means in respect of any party, its subsidiary, holding company or a company which is a subsidiary or subsidiary undertaking of that holding company; provided that in all circumstance an Affiliate shall be controlled by the party or shall control the party or under common control of the party. For this purpose, the term ‘control’ or ‘controlled’ refers to the power of a person or entity to acquire, take directly or indirectly a legally binding decision for and on behalf of the controlled person or entity.

“Agreement” means the Application, these General Terms and Conditions, schedules, Scheme Rules, user manuals,, each addendum, statement of work (s), and/or any other document referencing this Agreement that is signed by the Parties.

“Applicable Laws” the laws and regulations of Kingdom of Bahrain.

“Application” means the application form signed by you forming part of and attached to the Agreement, under which you engage us to provide the Services.

“Approved Currency” means BHD or any other currency approved by us from time to time.

“Authorized Representative” means the persons legally authorized to sign the Application and the Agreement for and on behalf of you.

“Authorization” means the electronic process by which a Payment Transaction is transmitted for approval, referral or decline by us Issuer or any Scheme.

“Authorization Center” means the center dedicated by us to process Payment Transaction which operates 24 hours 7 days a week.

“Bank Account” means the bank account opened and held by you as described in the Agreement.

“Business Day” means a day, other than Friday and Saturday, where we or Schemes are open for business.

“Card” means a valid payment card issued by licensed Issuer which bears any of the international recognized logos of the Schemes or any of such other cards (including contactless and virtual cards)

“Card Currency” means the currency in which the Eligible Cardholder receives Card statements from the Issuer;

“Scheme” means any of the respective international recognized licensing companies such as the Benefit switch, GCC Net, Visa International, MasterCard International, Flooss, alternate Payment Providers or any other Cards sponsorship organization or others that supported by us and notified to you from time to time.

“Cardholder” means an individual who is the lawful holder and authorized to use the Card.

“Card Not Present Transaction” means a Transaction which is completed when neither the Cardholder nor the Card is present at your point of sale including but not limited to online or e- commerce (Internet) orders, and/or a Pre-Authorized Recurring Transactions.

“Scheme Rules” means rules, regulations and guidelines of Scheme available on each of the Schemes’ official website and which contain necessary instructions, rules and regulations in connection to each Scheme including any updates and/or that may be notified by us to you from time to time.

“Chargebacks” means either: (i) any circumstances where Issuers, Schemes, regulator and/or other financial institutions either refuse to settle a Payment Transaction or demand payment from us in respect of a Payment Transaction that has been settled and/or in respect of which settlement of Sale Proceeds have been made to you; or (ii) any other circumstance where any Schemes and/or other financial institutions either refuses to make a payment to us or demands payment from us in respect of a fraudulent and/or a disputed Payment Transaction or other payment made to us in respect of a Payment Transaction, or in respect of which Payment Transaction or other payment has been made to you; in each case notwithstanding any Authorization;

“Chargeback Costs” means our administrative charge for processing a Chargeback and any (i) reasonable costs, expenses, liabilities, and (ii) Assessments that we may incur as a result of or in connection with a Chargeback;

“Cooling-off Period” means a period of time after agreeing to the Services that allows a Consumer to reconsider the purchase and to withdraw from the Agreement without suffering any undue costs, obligations or inconvenience. The Cooling-off Period begins immediately after signing of the Agreement / application form.

“Data Protection Laws” Bahrain’s Law No. (30) of 2018 with Respect to Personal Data Protection Law

“Data” means and includes without limitation data relating to Cardholder, Transactions and/or Personal Data.

“Data Subject” means any identified or identifiable natural person whose Personal Data is processed in the context of this Agreement.

“Designated Bank Account” means your nominated bank account / prepaid card, as provided in the Application or from time to time, which you have permitted to be used to fund the Payout Designated Bank Account or to receive the remaining amounts left over after affecting the Payment Instruction.

“Effective Date” means the date the Application is signed or submitted through our digital platform (as applicable) by you provided that your Application has been accepted by us.

“Eligible Cardholder” means a Cardholder who has been issued an Eligible Card

“EMV Card” means a Card that carries an electronic chip for authenticating and processing Payment Transactions.

“Equipment” means cash register, Integrated Electronic POS, the POS Terminal, the PIN Pads, the software programs and all accessories, connections and peripherals provided by us to you.

“Fair Use” means the POS Terminal accessories being reasonably used or chances of accidental damages of POS Terminal by a merchant of your size, as solely determined by us from time to time.

“Fees” means all fees (including Transaction Fees) for Services and Additional Services, and other charges, surcharges set out in the Fees (including all costs incurred by us in processing Payment Transactions, Chargebacks and Refunds, Reversals, Levies) and / or as otherwise stipulated in this Agreement or as informed to you by us from time to time

“Floor Limit” means the maximum value permitted by us for you to accept for a single Payment Transaction without obtaining Authorization.

“Fraud” or “Fraudulent” means any act of the Merchant, its employees, agents, vendors, or Cardholder or any third- party entity or individual, or a Payment Transaction that is informed as fraudulent by us, the Schemes, Issuer, regulator and/or is a fraud under the Applicable Law.

“Gateway” means our Transaction processing platform through which it provides services that enable you to connect with multiple users, third party processors, and payment networks in order to process Transactions. The Gateway includes the Payment Gateway Services and the Licensed Material.

“Integrated Electronic POS” means when your cash register is integrated with the POS Terminal

“Issuer” means a bank, financial institution or other company, which issued the Card to the Cardholder with the prior approval of the respective Scheme or a regulatory authority.

“Intellectual Property Rights” means and includes any interests or related rights whether or not any such interests or rights are registered in copyright, trademark, design, database, knowhow, confidential information, trade secrets, license interests, patents or any other rights or interests in any data including Personal Data, services, Licensed Material, Equipment, software or hardware provided by us.

“KYC Details” means the know your customer information that is required to be furnished by you from time to time with regard to your ownership, business and operations.

“Licensed Material” means all software and documentation, Products provided by us to you hereunder, including the Gateway API, the Gateway Documentation, Payment Gateway Services and all updates, updates, revisions and derivative works of all of the foregoing.

“Manual Adjustments” means recovery of the Sale Proceeds from you for Payment Transactions for which no Authorization was granted by us

“Marketplace” means a seller of the goods or services, as approved by the Schemes as a Marketplace, which allows the Cardholder to purchase goods and services from multiple entities within a single Payment Transaction

“Merchant ID” means an identification number or set of identification numbers assigned by us to you to ensure that the Sale Proceeds are deposited in the relevant Bank Account as assigned by you

“Merchant Transaction” means a Transaction made by you to complete a Payment Transaction following a Pre - Authorization.

“Online Platform” means the secure personal log-in area of our Payout portal, or any other secure channel where you may view your Payout Services details, statements, balances and provide Payout Instructions.

“Payment Gateway Services” means the provision of Gateway related services by us to you as specifically set forth in the Application form.

“Payment Transaction” or “Transaction” means any payment by a Cardholder for goods and/or services purchased by such Cardholder from and provided by you, using a Card in accordance with the terms of this Agreement and in relation to which we supply any of the Services to you, or a reversal of the same. Unless the context requires otherwise, a reference to “Transaction” shall include a reference to a Refund, a Reversal, a Representment, a Retro-Charge, a Recurring Transaction, and a series of connected Transactions

“PCI DSS” means information security standards and policies set by the payment card industry data security standard, and for organizations that handle Cards from the major Schemes

“Personal Data” means any data that is considered as personal data under the Data Protection Laws, specifically

information relating to an identified or identifiable natural person. For the purpose of this Agreement, an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“PIN Pad” means the device to be used in conjunction with a POS terminal which enables the Cardholder to enter a PIN.

“Privacy Notice” refers to the Privacy Policy as updated on the website.

“POS Record” means the printed receipt produced on POS Terminal or a short messaging service or an electronic record confirming a Payment Transaction.

“POS Terminal” means the point-of-sale machine along with accessories supplied by us to you for the purpose of obtaining electronic Authorization, whether fixed, moveable, or mobile including but not limited to Soft POS, and other smart mobile payment devices.

“POS Terminal Accessories” mean paper rolls including delivery, terminal cables, batteries, adapters and connector relating to a POS Terminal.

“POS Terminal Protection” means protection against the costs and fees you would have paid to us for Covered POS Terminal Charges.

“Products” means products and payment solutions and/or consulting services developed from time to time by us, our Affiliates or third parties including those based on data (such as Personal Data, your information, Transaction data), by us for your benefit and our other clients (or potential clients) or to conduct market and investment research, data analytics, or statistical computation.

“Refund” means a payment made by you to a Cardholder and / or Card Issuer for the credit of a Cardholder’s account to wholly or partially reverse a Payment Transaction.

“Representatives” means in relation to you, your officers, directors, employees or owners who are authorized to act for and your behalf.

“Sale Proceeds” means any and all funds resulting out from the Payment Transactions.

“Services” means the Products and services provided by us to you as described in the Agreement, which includes Authorisation, processing Payment Transaction, settlement of Sale Proceeds, and the processing by us of Chargebacks, Refunds, Representments and/or Retro-Charges, providing necessary Equipment and other Additional Services.

“Transaction Receipt” means a transaction receipt that documents all details of a Payment Transaction.

“Term” means Initial Term and any subsequent Renewal Term(s)

“Territory” means the Kingdom of Bahrain

“Terms and Conditions” mean these terms and conditions being annexed to the Application or published at our website or updated on the merchant portal, as updated from time to time.

“Transaction Fee” means Merchant discount rate charged in either the percentage fee or lump sum fee charged to provide Services under the Agreement.