

Globepay Merchant Payment Processing Agreement

Last update: 5th July 2019

This AGREEMENT (the Agreement) is made between

Party A

Globepay Limited, a company incorporated in England (Company Registration No. 11399473) whose registered office is 1st Floor Front, 36 Gerrard Street, London, England, W1D 5QA, United Kingdom (“**Globepay**”);

Vitesse PSP Ltd, a company incorporated in England (Company Registration No. 8461258) whose registered office is 20 Midtown Building, 2 – 28 Procter Street, London WC1V 6NX United Kingdom, which is authorised by the Financial Conduct Authority of the UK (the “FCA”) to issue electronic money (e-money) and to provide payment services and is entered into the FCA register with register number 900646 (“**Vitesse**”) and is registered as a Money Transmitter with HMRC (Registration Number 12833953);

And Party B **the Company**.

1. Definitions and Interpretation

1.1 In this Agreement the following words and expressions have the following meanings:

Access Codes: usernames, passwords and any other security information required by the Company to access the Merchant Payment Account;

Acquiring Services: the processing by Globepay of Transactions and the receipt and disbursement of related funds under this Agreement;

AISP: account information service provider, which provides account information services (i.e. online services providing consolidated information on one or more payment accounts held by the Company with another payment service provider or with more than one payment service provider);

Applicable Law: all laws, rules and requirements applicable to Vitesse and the Company when carrying out their obligations under this Agreement;

Assessment: any and all assessment, fees, costs, expenses or charge of any nature which Alipay/ WeChat Pay levies under its Scheme Rules at any time directly or indirectly in relation to any aspect of the relationship between the Parties;

Business Day: a day other than a Saturday or Sunday on which banks are open in the United Kingdom (UK);

Customer: an Alipay/ WeChat Pay user who performs the transaction with the merchant;

Commencement Date: the date on which both Parties have executed this Agreement

Confidential Information: (1) all information of a confidential nature (including trade secrets and information of commercial value including but not limited to all information of a commercially confidential nature relating to the operations, contracts or commercial or financial arrangements)

which may become known to one Party (receiving Party) from the other Party (disclosing Party); (2) any information relating to a Party's operations, processes, plans, intentions, designs, market opportunities, marketing, sales, strategies, trade secrets, technical, developmental, product operating performance, cost, know-how, business and process information, computer programming techniques, file formats, interface protocols, interface formats, computer programs and software (including, but not limited to, source code, object code, software output, screen displays/file hierarchies, graphics and user interfaces), and all record bearing media containing or disclosing such information and techniques; samples, models or prototypes, or parts thereof; formulas; and third-party confidential information; (3) the provisions of this Agreement and the negotiations relating to it and the operation of this Agreement, but does not include information which is public knowledge or already known to the receiving Party receiving the information at the time of disclosure or which subsequently becomes public knowledge other than by a breach of this Agreement or subsequently comes lawfully into the possession of the receiving Party from a third party;

DPA: the following, to the extent they are applicable to a Party: (a) The Data Protection Act 2018 (**DPA 2018**); (b) The General Data Protection Regulation (Regulation (EU) 2016/679) (GDPR); (c) Privacy and Electronic Communications (EC Directive) Law 2003 and (d) any legislation or regulation that is made under the DPA 2018 or to implement the GDPR;

Fees: the fees applicable to the Services, as specified in Clause 5;

Globepay API: a technical integration API provided by Globepay to the Company;

Group: in relation to a company, means that company, any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company;

Group Company: in relation to a company, means any member of its Group;

Intellectual Property Rights: inventions, patents, registered designs, trademarks, service marks, domain names, trade and business names (including internet and email addresses), applications for any of the foregoing, copyrights, unregistered designs, confidential information, Knowhow and database rights including all extensions and renewals and the goodwill attaching to any of them and applications for any of them and any right or form of protection of a similar nature and having equivalent or similar effect to any of them which may subsist anywhere in the world;

Merchant Payment Account: the data account in Globepay 's systems that records the Transactions; the amounts paid to or payable by the Company in relation to the Transactions and Fees; and other information related to the Company and the subject matter of this Agreement;

Merchant's Bank Account: the bank account that the Company is obliged to maintain under Clause 4 of this Agreement;

Merchant ID: the unique number(s) that is assigned to the Company's Merchant Payment Account to identify the Transactions during processing via the Alipay/ WeChat Pay Scheme;

Month: A calendar month;

Party: each party to this Agreement;

Payment: a payment by a Customer using an Alipay/ WeChat Pay QR code for the purchase of goods or services from the Company;

PSR 2017: Payment Services Regulations 2017;

PCI DSS: The Payment Card Industry Transaction Data Security Standard provided by the PCI Security Standards Council as described at

https://www.pcisecuritystandards.org/security_standards/;

Publicity: any written or oral publicity, news release or other public announcement;

Prohibited and Restricted Product List: specified in Schedule 2;

QR Code: an Alipay/ WeChat Pay QR Code;

Reason Code: a code used by Alipay/ WeChat Pay to classify a specific activity, act or omission;

Refund: the repayment by the Company to a Customer of all or part of a payment;

Refund Reversal: a transaction initiated by the Company to reverse a Refund to which the Customer was not entitled;

Regulator: any person or body concerned with the enforcement or supervision of, making or compliance with Applicable Law;

Representative: all employees, temporary staff, independent contractors, part-time staff, call center operatives, marketing and sale personnel, legal advisors, agents, representatives and all other people, in each case retained by or otherwise working under the direction of any member of either Party;

Scheme: the Alipay/ WeChat Pay Payment Network;

Scheme Rules: all applicable rules, regulations and operating guidelines issued by Alipay/ WeChat Pay;

Schedule: A Schedule to this Agreement;

Security Account: any bank account established and managed by the Company for the deposit of funds by Globepay in connection with the Merchant ID, the Transactions and/or this Agreement;

Services: where the context allows, means both the Acquiring Services and the Technical Services;

Settlement Amount: the amount owed by either Party to the other as a result of the operation of the Settlement Process in relation to the Transactions;

Settlement Period: the period in respect of which the Settlement Amount is calculated in accordance with the Settlement Process;

Settlement Process: the process specified in Schedule 1;

Supported Currencies: the currencies in which Transactions may be processed under this Agreement, as specified in Schedule 1;

Technical Services: any services supplied by Globepay that are not regulated payment services (e.g. data transfer or 'gateway' services);

Transaction: Payments, Reversals, Refunds and Refund Reversals;

Transaction Data: documents, data and records of any kind relating to Transactions;

Verification: the use of all reasonable means made available via Globepay, Vitesse and/or the Alipay/ WeChat Pay to verify that Transactions are valid;

Vitesse Merchant Funds Account: the segregated bank account(s) in which 'relevant funds' will be held by Vitesse separately from Vitesse's own funds in accordance with the applicable provisions of the PSR 2017;

1.2 A reference to a **holding company** or a **subsidiary** means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006. In the case of a limited liability partnership which is a subsidiary of a company or another limited liability partnership, section 1159 of the Companies Act 2006 shall be amended so that: (a) references in sections 1159(1)(a) and (c) to voting rights are to the members' rights to vote on all or substantially all matters which are decided by a vote of the members of the limited liability partnership; and (b) the reference in section 1159(1)(b) to the right to appoint or remove a majority of its board of directors is to the right to appoint or remove members holding a majority

of the voting rights;

- 1.3 Headings in this Agreement are for ease of reference only and do not affect its interpretation;
- 1.4 The plural includes the singular and the other way around;
- 1.5 Where anything in this Agreement requires any Party to do or refrain from doing anything, the Party agrees that it is its obligation to ensure that its Representatives comply with the requirement;
- 1.6 This Agreement is concluded in the English language and all communications (including any notices or the information being transmitted) shall be in English. In the event that the Agreement is translated, for your convenience, into any other language, the English language text of the Agreement shall prevail;
- 1.7 A reference to a statute or statutory provision is a reference to it as it is in force for the time being, taking account of any amendment, extension, or re-enactment and includes any subordinate legislation for the time being in force made under it. For the avoidance of doubt, this includes the replacement of domestic legislation by a European Union regulation;
- 1.8 The Company may request a copy of this Agreement free of charge at any time;
- 1.9 This Agreement is a framework contract of indefinite duration for the purposes of the PSR 2017.

2. Acquiring and Technical Services

- 2.1 This Agreement governs the process by which Globepay, as agent for Vitesse, will make available the Merchant ID for the Company to accept Payments;
- 2.2 In return for the Fees related to Acquiring Services, Globepay shall supply the Company with the Acquiring Services in accordance with the Agreement, with reasonable care and skill, and in compliance with Applicable Law and the Alipay/ WeChat Pay Rules;
- 2.3 In return for the Fees related to the Technical Services, Globepay shall supply the Company with the Technical Services in accordance with the Agreement, with reasonable care and skill, and in compliance with Applicable Law, however, the Parties acknowledge that Technical Services are not regulated under the PSR2017
- 2.4 If the Company's annual turnover and annual balance sheet total exceeds €2 million and the Company has at least ten (10) employees (a **Large Enterprise**), or the Company is a charity with annual income of £1 million or more (a **Large Charity**), the Company:
 - 2.4.1 confirms that it is not a consumer, micro-enterprise or a charity within the meaning of the PSR 2017;
 - 2.4.2 agrees that none of the provisions of Part 6 PSR 2017 applies to this Agreement;
 - 2.4.3 agrees that none of regulations 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 PSR 2017 apply to this Agreement; and
 - 2.4.4 agrees that a different time period applies for the purposes of regulation 74(1) PSR 2017, i.e. the time period set out in this Agreement
- 2.5 Globepay reserves the right to change this Agreement (including, the level of any Fee) on 2 months' notice at any time, without liability, in which case the Company may terminate this Agreement immediately and without charge before the proposed changes take effect, otherwise the Company shall be deemed to have accepted such changes when that notice period expires;
- 2.6 Subject to ongoing compliance by the Company with all the conditions in this Agreement Globepay will authorise the Company to accept Payments through the Globepay API as soon as its testing is successfully completed and with the prior approval of Globepay;

2.7 Globepay shall:

- 2.7.1 at all times comply and continue to comply with the Applicable Law so far as they are applicable and comply with the requirements of the Alipay/ WeChat Pay Scheme whether as to settlement or otherwise;
 - 2.7.2 follow the Settlement Process specified in Schedule 1;
 - 2.7.3 take reasonable steps to ensure that its Representatives cannot procure, connive or be party to any fraud related to the transactions or Merchant Payment Account; and
 - 2.7.4 consider and process all requests for Globepay's consent to allocation of any Merchant IDs with reasonable diligence;
- 2.8 Globepay shall obtain and maintain all necessary consents, approvals and regulatory authorizations and licenses in order to supply the services under this Agreement prior to the commencement of this Agreement.

3. Merchant Payment Account and Merchant IDs

- 3.1 The Merchant Payment Account is a data account in Globepay's systems that includes details of each Transaction (including: (i) a reference enabling you to identify the Transaction; (ii) the amount of the Transaction; (iii) the currency in which the Merchant Payment Account is credited; (iv) the amount of any Transaction charges including their break down, where applicable; (v) the currency exchange rate used in the Transaction by us, where applicable, and the amount of the Transaction before the currency conversion, where applicable; and (vi) the Transaction credit value date.) and certain details about the Company. The Parties agree that Globepay may provide the aforementioned information to the Company solely through the Merchant Payment Account. If the Company would like Globepay to provide the information set out above in a different manner than agreed, Globepay may charge a reasonable administration fee to cover its cost of providing the information in a different manner.
- 3.2 To be eligible for a Merchant Payment Account, the Company must be a company incorporated in the territory of the United Kingdom;
- 3.3 Each time the Company seeks to access the Merchant Payment Account Globepay will check the Company's identity by asking for Access Codes. As long as the correct Access Codes are entered, Globepay will assume that the Company is the person giving instructions and making Transactions and the Company will be liable for them, except to the extent provided for in Clause 3.5. The Company must therefore keep the Access Codes secret and make sure that they are not stored in a way that enables others to impersonate the Company. If the Company discloses the Access Codes to any person or entity whom the Company employs or otherwise retains, appoints or authorises to access the Merchant Payment Account, the Company is also responsible and liable for any access, use or misuse or disclosure of the Company's Access Codes or Merchant Payment Account by such person or entity. The Company must inform Globepay of the loss, theft or misappropriation upon becoming aware without undue delay;
- 3.4 Globepay can refuse to act on any instruction that Globepay believes: (i) was unclear; (ii) was not given by the Company; or (iii) might cause Globepay to breach a legal or other duty; or if Globepay believes the Service is being used for an illegal purpose;
- 3.5 Unless and until the Company notifies Globepay by email to info@globepay.co that the Company believes that someone else knows the Access Codes or can use the Service by impersonating the Company:

- 3.5.1 the Company will be responsible for any instruction which Globepay receives and acts on, even if it was not given by the Company; and
- 3.5.2 Globepay will not be responsible for any unauthorised access to confidential information about the Company in the Merchant Payment Account;
- 3.6 Globepay will do all that Globepay reasonably can do to prevent unauthorised access to the Merchant Payment Account. As long as the Company has not breached the other terms contained in this Clause 3, Globepay will accept liability for any loss or damage to the Company resulting directly from any unauthorised access to Merchant Payment Account pursuant to Clause 15 of this Agreement;
- 3.7 Amounts shown in the Merchant Payment Account are denominated in the currency the Company has chosen from among the Supported Currencies. Interest does not accrue on any funds corresponding to such amounts. The Merchant Payment Account is not a bank account and the Acquiring Service is not covered by the Financial Services Compensation Scheme;
- 3.8 Funds in the Globepay Merchant Funds Account will be held in one or more segregated bank accounts separately from Globepay's and Vitesse 's own funds, in accordance with the provisions of the PSR 2017. No interest will be paid by Globepay on funds held in the Globepay Merchant Funds Account;
- 3.9 Except as required by law, Globepay shall not be responsible, and the Company will be solely responsible, for (a) compiling and retaining its own permanent copy of Transaction Data and other data associated with the Merchant Payment Account and the Company's activities in connection with this Agreement, and (b) producing its own reconciliation of all payments due to and from the Merchant's Bank Account and the Globepay Merchant Funds Account. Upon the termination of this Agreement for any reason, Globepay shall have no obligation to the Company to store, retain, report, or otherwise provide any copies of, or access to, the Transaction Data or any records, documentation or other information in connection with any Transactions or the Merchant Payment Account;
- 3.10 Merchant IDs may only be introduced and operated with the formal written consent of Globepay. Globepay may in its discretion withhold its consent to any Merchant ID, or to any changes being made to any Merchant ID (such discretion to be exercised reasonably; and for the avoidance of doubt any withholding of consent for reasons relating to available resources and temporary staffing shortage shall be considered a reasonable exercise of discretion)
- 3.11 Prior to the allocation by Globepay of any Merchant ID, the Company must provide full details of the proposed use of such Merchant ID to Globepay. The details must include, but not be limited to:
 - 3.11.1 Full details of the Company, the nature of its business and the nature of the proposed Payments;
 - 3.11.2 A completed Merchant application form on Globepay's then current standard form in relation to the proposed Merchant ID;
 - 3.11.3 the projected volumes and turnover of Payments and Refunds;
- 3.12 Globepay will promptly provide initial feedback to the Company, and unless prohibited by Applicable Law notify the Company of any matters which may lead Globepay to withhold its consent to providing a Merchant ID;
- 3.13 The use of each Merchant ID by the Company must:
 - 3.13.1 be and remain fully compliant with any provisions of the Scheme Rules (as notified to the

- Company by Globepay or otherwise);
- 3.13.2 be and remain fully compliant with all Applicable Law, as well as Globepay's policies and procedures;
 - 3.14 If Globepay needs to contact the Company in the event of suspected or actual fraud or security threats, Globepay will first send the Company an email to the Company's contact email address, which it has provided, prompting it to contact Globepay's customer service staff;
 - 3.15 Globepay may suspend the use of the Merchant Payment Account, in which case the Company will not be able to use it for any Transactions. If Globepay has reasonable concerns about the security of the Merchant Payment Account or suspects the Merchant Payment Account is being used in a fraudulent or unauthorised manner, Globepay will notify the Company of any such suspension in advance, or immediately after, if this is not possible, to the Company's email address, and of the reasons for the suspension unless to do so would compromise reasonable security measures or otherwise be unlawful. Globepay will lift the suspension and, where appropriate, issue new Access Codes free of charge as soon as practicable once the reasons for the suspension cease to exist;
 - 3.16 This clause applies when the Company uses AISP services. Globepay may deny an AISP access to the Merchant Payment Account for reasonably justified and duly evidenced reasons relating to unauthorised or fraudulent access to the Merchant Payment Account by that AISP. If Globepay does deny access in this way, it will notify the Company of the denial and the reason for the denial in advance if possible, or immediately after the denial of access, unless to do so would compromise reasonably justified security reasons or is unlawful. Globepay will allow AISP access to the Merchant Payment Account once the reasons for denying access no longer apply.

4. Merchant's Bank Account and Security Account

- 4.1 During the term, the company must maintain a Merchant's Bank Account at a duly authorized credit institution in the sole name of the Company to which Vitesse may pay any Settlement Payment, and the Company shall have the sole mandate in respect of such account;
- 4.2 The Company shall notify Globepay in writing in advance of any changes proposed by the Company or any third party in respect of the Merchant's Bank Account (including, without limitation, the location of the branch at which such account is held) and shall not implement such changes without Globepay's prior written consent (such consent not to be unreasonably withheld or delayed). If any change in the Merchant's Bank Account details is imposed on it, the Company shall notify Globepay in writing immediately, giving full details of such changes and the reasons for them;

5. Fees and Settlement

- 5.1 The Company must pay to Globepay in accordance with the Settlement Process:
 - 5.1.1 the Fees relating to the Services displayed in Globepay Merchant Management Portal;
 - 5.1.1.1 the Fees may be changed unilaterally with 2-month notice sent to Company. Updates in the Fees will be indicated on the Website for the Services and/or in Company online account for the Service;
 - 5.1.2 All fees, fines or Assessments that Globepay incurs with the Scheme and/or Regulator in

relation to the Transactions. If a fee or fine is imposed by the schemes or regulator then Vitesse will also pass on an additional fee for the same value for putting the Vitesse license at risk;

- 5.1.2.1 For the avoidance of doubt, all scheme fines (for violations, non-compliance, etc.) will be passed through to the merchant. Should Globepay receive a fine from one scheme it will be assumed the other scheme will also charge the same fine in due course and both fines will apply. Globepay reserves the right to deduct these scheme fines from the merchant's settlement;
- 5.1.3 the extraordinary costs for any tests, registration, accreditation, web crawling, special API developments or similar unusual or unpredicted costs incurred;
- 5.1.4 Any other fees incur in relation to the Services, subject to the prior written consent of Company, such consent cannot be unreasonably withheld;
- 5.1.5 If payments are processed through non approved sites, Vitesse will have no obligation to settle the funds processed from these sites;
- 5.2 Vitesse shall in accordance with the Settlement Process:
 - 5.2.1 Post to the Merchant Payment Account(s) real time the amount of funds received in relation to Payments, Refunds and Reversals during such Business Day (and in any case no later than the next business day following receipt of the funds) from the Scheme net of Refunds, Fees, amounts payable to Globepay under any indemnity given by it under this Agreement, any other amounts referred to in Clause 5.1 and any deferral(s) under Clause 5.3; and
 - 5.2.2 disburse each Settlement Amount to the Company in the Supported Currency or as otherwise agreed with the Company. In circumstances where a currency conversion is applied to the Settlement Amount by Globepay or Vitesse, Globepay shall use the prevailing currency exchange rate of the day as set out in the Merchant Payment Account and applied on the date of disbursement – this rate is based. As currency exchange rates fluctuate, the Parties agree that any changes to the currency exchange rates offered by Globepay or Vitesse may be applied with immediate effect.
- 5.3 Vitesse may defer payment of any Settlement Amount:
 - 5.3.1 if, following any deductions pursuant to Clause 5.2, the amount of such Settlement Amount is less than the minimum threshold that Globepay reasonably determine in the sole and absolute discretion (of which Globepay will notify you from time to time), until the total Settlement Amount payable reaches that threshold as set in schedule 1;
 - 5.3.2 where Globepay reasonably believe that a Transaction may be fraudulent or involves other criminal activity, until the satisfactory completion of Globepay's investigation or that of any Scheme, regulatory or third party; or
 - 5.3.3 without limit in amount or time, if Globepay become aware or reasonably believe that the Company are in breach of or likely to be in breach of its obligations under this Agreement.
- 5.4 The Company hereby irrevocably authorises Globepay from time to time without notice and both before and after demand to set-off by whatever means the whole or any part of the Company's liabilities to Globepay under this Agreement against any Settlement Amount due to the Company against any sums owed by Globepay to the Company under this Agreement. Any exercise by Globepay of its rights under this Clause 5.4 shall be without prejudice and in addition to any other rights or remedies available to it under this Agreement or otherwise;
- 5.5 The Company is not entitled to set-off any of Globepay's liabilities to the Company under this

Agreement or any other Agreement (whether such liabilities are present, future, actual, contingent or potential) against any amounts due to Globepay from the Company;

- 5.6 Any Fees or other sums payable under this Agreement are exclusive of any applicable Value Added Tax, which must, in all cases be paid by the Company. VAT is not currently chargeable on financial transactions. Should the rules on VAT change in the future to this regard, the Parties shall meet in good faith to agree revenue share conditions under a contract amendment within 30 days;
- 5.7 Without prejudice to all other rights and remedies available in law or in equity, Globepay or where applicable Company ('the invoicing party') may assess a late charge at a rate of four percent (4%) per annum above base rate of Barclays Bank Plc on all undisputed amounts not paid within three (3) days after such payment becomes due and payable. Each Party acknowledges and agrees that the interest payments set out in this Clause are, in the context of the activities contemplated under this Agreement, a "substantial remedy" (as this expression is used in the Late Payment of Commercial Debts (Interest) Act 1998 (as amended from time to time)). Globepay may also suspend the Services, for as long as any such amount is not reasonably disputed and remains unpaid after the three (3) day period.
- 5.8 Company agrees and understands that the financial institution that provides the bank account to Company, used for funding transactions via bank transfer, may charge Company a fee and/or currency conversion fee in connection with the funding transaction. Company should consult the Terms and Conditions governing Company's bank account for more information about any such fees. We are not liable for taxes, fees or costs imposed by third parties.

6. Obligations of the Company

- 6.1 During the Term, the Company shall:
- 6.1.1 require Customers to complete Verifications which comply with the Scheme Rules and Applicable Law;
 - 6.1.2 comply with its obligations under the Scheme Rules, to the extent that Globepay, Vitesse and/or the relevant Scheme informs the Company of those obligations;
 - 6.1.3 comply with all Applicable Law, including such as applies to any sale of goods and/or services by the Company in connection with the Transactions and the execution and performance by the Company of its obligations under the Agreement;
 - 6.1.4 comply with its contractual obligations relating to any sale and/or supply of goods and/or services by it to Customers;
 - 6.1.5 only undertake Transactions with Customers in connection with goods and/or services which the Company has sold and supplied to them;
 - 6.1.6 only undertake Transactions with Customers in respect of goods and services the sale and supply of which commonly fall within the Company's business or as identified to Globepay;
 - 6.1.7 only undertake Payments which a Customer has authorised in accordance with Applicable Law, the Agreement, the Scheme Rules and any other information or instructions provided by Globepay to the Company from time to time;
 - 6.1.8 refrain from doing anything which Globepay reasonably believes to be disreputable or capable of damaging the reputation or goodwill of Globepay, Vitesse or the Scheme;
 - 6.1.9 take reasonable steps to ensure that its Representatives cannot procure, connive or be party to any fraud related to the Customer's account or Merchant Payment Account

- 6.1.10 notify Globepay immediately if it becomes aware of or suspects any security breach relating to Transaction Data or any Customer's personal data (whether or not you have complied with the PCI DSS) and as soon as reasonably practicable, (without prejudice to any other remedy Globepay has in respect thereof) immediately identify and resolve the cause of such security breach and take any steps that Globepay may require, including but not limited to the procurement (at the Company's cost) of forensic expertise from third parties recommended by Globepay;
- 6.2 Alipay/ WeChat Pay is responsible for resolving all disputes and queries arising in respect of goods or services sold or supplied in relation to the Transactions, which occur with the Customers;
- 6.3 The Company must inform the other Party in a timely manner in the event of any relevant change in control. For the purposes of this Clause 6.3, a relevant change in control takes place if, in respect of the Company or any of its Holding Companies, a person becomes (for the first time) or ceases to become a 'Relevant Controller', meaning either
 - 6.3.1 a director of that company (or an officer with similar powers to a director); or
 - 6.3.2 the owner of at least 25% of the issued share capital of that company, or the holder or controller of 25% of the voting rights of that relevant company and 'Holding Company' has the same meaning as it does in Section 1159 of the Companies Act 2006.
- 6.4 The Company shall perform its obligations in a timely manner and shall provide Globepay with all reasonable cooperation reasonably required by Globepay to perform its obligations under this Agreement
- 6.5 Company shall be fully liable for all losses incurred in respect of unauthorized transactions and/or all damages, notwithstanding the amount of the losses or damages, if Company has acted fraudulently or with negligence or willful misconduct, or has failed to comply with the Agreement, or any inseparable part of this Agreement, including but not limited to user manuals or acceptance policy or the law. Company shall be liable without limitation for all losses incurred in respect of unauthorized or incorrect use of the Service or Company online account for the Service, or as a result of breach of Company obligations to preserve the security of Company Identifying Credentials
- 6.6 Unless otherwise agreed by Globepay in writing in advance, where Globepay provides the Company with Acquiring Services in the Europe region (as defined by the relevant Scheme), the Company agrees to maintain its registered office within a member state of the European Union for the duration of the Agreement and provide Globepay with prior written notice of any change to the details of either;
- 6.7 Globepay may at any time review the Company's use of the Services supplied to it under this Agreement to determine whether it is compliant in all respects with the provisions of this Agreement. If, whether on undertaking such review or otherwise, Globepay considers or decides the Company's activities is non-compliant, Globepay will inform the Company accordingly (if that is not prohibited under Applicable Law), giving reasons why it so considers or decides and will (save in so far as this may be inconsistent with the Applicable Law or the Scheme Rules or otherwise may be impracticable) give the Company 30 days to remedy any such non-compliance.
- 6.8 In addition to our right of indemnification, in case where Company's Account has been blocked by us for compliance or security reasons, or under order by a regulator, due to a breach by the

Company of our Acceptance Policy or use of the Service by the Company in breach the applicable laws, this Agreement or the Rules of WeChat/Alipay Schemes, we shall be entitled to block Company's Globepay Account and all or part of the Services, without prior notice to Company and we shall be entitled to receive as a penalty for each breach by the Company, equal to 20% of the turnover of the Company accumulated via Globepay Service for a period not exceeding the last 12 (twelve) months preceeding the breach. We reserve our right to withhold amounts and/or seek higher compensation for our actual damages.

6.9 Intellectual property

7. Promotion

7.1 Neither Party nor any Representative will give, make or cause to be given or made any Publicity relating to any other Party whether in relation to the performance and existence of this Agreement or any arrangement between the Parties, without the prior written consent of the other, except where this is required by Applicable Law. If Applicable Law requires Publicity, the publisher must, so far as practicable, consult the other Party prior to the Publicity and provide the other with a copy or record of the Publicity as soon as possible.

8. Accounting, Management Information and Reconciliation

8.1 The Company agrees:

- 8.1.1 to supply Globepay with such information as may reasonably be necessary to enable Globepay to monitor or review the operation this Agreement and the processing of Transactions; and
- 8.1.2 to keep and maintain such records as may be necessary to enable Globepay, its auditors and any Regulator to assess and satisfy themselves that there has been compliance with the matters referred to in this Agreement.

8.2 The information referred to in Clause 8.1 shall be provided when practicable at a frequency and form to be agreed between Globepay and the Company, but in any event on 48 hours' notice from Globepay that such information is required (except where a different time period is stipulated in this Agreement, or in any case where the information is required even sooner due to need to comply with Applicable Regulations or request or direction from Regulator, in which case information must be provided upon request, without undue delay)

9. Rights of Assistance & Audit

9.1 The Company shall co-operate with any duly authorised employee, agent or other representative of Globepay, Vitesse or the Financial Conduct Authority of the UK or any other Regulator in such matters as Globepay reasonably requires, including in connection with the discharge of any duty under the Applicable Law. Such co-operation may include reasonable access upon prior written notice to relevant personnel, documentation, information, data, systems, premises and communications networks in the possession custody or control of the Company;

9.2 The Company shall keep all records of Transactions for 6 years from completion of such Transactions. The Company will (and it shall procure that its Processor will) produce a reasonable number of specific records on demand within 8 office hours of the request from

Globepay, or Regulator. Where there is an ongoing investigation by a Regulator which involves or may involve a specific Customer, a Customer or Transaction, the records in relation to such Customer or Transaction must be kept beyond the limits set out above, until such time as the relevant investigation has been completed;

- 9.3 Globepay shall be entitled from time to time on 7 days' notice to require the Company to permit or procure permission for any of Globepay's duly authorised employees, agents or representatives or any Regulator to audit the Company's relevant records, systems and procedures and, those of the Company's - for any of the following purposes:
- 9.3.1 to assess the Company's and the Company's compliance with the Applicable Law or this Agreement: or
 - 9.3.2 to enable Globepay or its relevant employee, agent or representative to carry out any right or duty conferred or imposed by the Law or a Regulator, or to carry out any request made by a Regulator
 - 9.3.3 to assess any sums payable or receivable by Globepay or in respect of which the Company is otherwise accountable to Globepay;
 - 9.3.4 Company shall for the purpose of an audit under Clause 9.3 at all reasonable times during office hours provide reasonable access to its premises, relevant records, procedures and staff as may be reasonably necessary or desirable in connection with the audit upon prior written consent and shall permit any employee, agent or representative to take copies of relevant documents or computer files.

10. Provision and Disclosure of Transaction Data and Information

- 10.1 Globepay may, from time to time, reasonably request the Company to provide copies of Data, in which event the Company shall provide such copies to Globepay within fourteen (14) days of such request being received;
- 10.2 Upon Globepay's request, the Company shall at all times throughout the Term (and for a period of 12 months thereafter):
- 10.2.1 disclose to Globepay such information as Globepay reasonably require relating to the performance of the obligations under this Agreement, the Rules or Applicable Law;
 - 10.2.2 take all reasonable steps to assist Globepay in handling any Claim or query raised by a Customer, the Scheme or any other third party in relation to any Transaction;
 - 10.2.3 co-operate in providing all information requested by Globepay in order for Transactions to be accepted or otherwise to enable Globepay to provide the Company with any of the services (or any part thereof) under this Agreement; and
 - 10.2.4 to enable Globepay to assess the Company's financial position throughout the Term, provide Globepay with the Company's latest audited accounts (if any) and any other information Globepay may reasonably require (including but not limited to management accounts).
- 10.3 The Company hereby authorise Globepay and Vitesse to use, share and release Transaction Data and any other information relating to the Company to any person, including our Group Companies, the Scheme, law enforcement agencies and credit reference agencies (or, if instructed by Globepay, the Company shall provide such Transaction Data or information or procure that such Transaction Data or information is provided to such persons):
- 10.3.1 for the purpose of fulfilling Globepay's obligations under the Agreement or the Scheme

- Rules or otherwise as required by Applicable Law;
- 10.3.2 to assess financial and insurance risks;
 - 10.3.3 in relation to any breach of, or to enforce, the Agreement;
 - 10.3.4 to recover debt or in relation to the Company's insolvency;
 - 10.3.5 to develop customer relationships, services and systems;
 - 10.3.6 to prevent and detect fraud or crime;
 - 10.3.7 in the course of any investigation by Globepay, Vitesse or any third party into any suspected criminal activity;
 - 10.3.8 regarding information security, the risk of fraud, sector risk and credit risk; or
 - 10.3.9 to enable the Scheme to assign a Reason Code to any undesirable act or omission.
- 10.4 The Company shall advise Globepay in writing as soon as the Company becomes aware of any:
- 10.4.1 other agreement that the Company enter into concerning its acceptance of Transactions;
 - 10.4.2 act, omission or error which does or may: (a) cause material loss or damage to Globepay or Vitesse; or (b) adversely affect the Company's ability to perform its obligations under the Agreement;
 - 10.4.3 actual or suspected violation or compromise of the security or integrity of any Transaction Data; material change in the nature of the Company's business or in the goods and/or services supplied to its customers or of any additional business commenced by the Company or of the cessation of the Company's business.
- 10.5 If the Company contacts Globepay electronically, Globepay may collect its electronic identifier (for example, Internet Protocol (IP) address or telephone number) supplied by the Company's service provider;
- 10.6 The information which Globepay collects from the Company may be transferred to, processed and stored at, a destination outside the European Economic Area (EEA);
- 10.7 In the event that Globepay consider that any act or omission of the Company falls within a Reason Code, details of any such act or omission shall be advised to the Company and shall also be available on request. In addition, the fact of termination (if any) under Clause 14 and the Reason Code forming the grounds for termination shall be notified to (and may be recorded by) the Schemes and thereafter be maintained by them in accordance with their normal practice. In certain circumstances, they are also made available to crime enforcement authorities;
- 10.8 Globepay shall have no liability to the Company for any inaccuracy in the information Globepay provides to any third parties pursuant to this Clause 10.

11. Intellectual Property

- 11.1 Subject to all terms and conditions of this Agreement, we authorize the Company and Company agrees to use the logo and Marks of Globepay Service, such as Globepay, Alipay, WeChat Pay or other payment Schemes provided by us to the Company (referred to as "Marks") in accordance with the conditions set out in this Agreement for the sole purpose of using the Service. Company is authorized to use the Marks only on the Company's promotional materials and website to indicate that Payers can pay the orders of Company via Account;
- 11.2 Where any software, documentation, API, applications or other materials or developments are developed or provided by us to enable the Company to use the Service, we shall be the exclusive owner of such software developments and materials and grants to Company for the duration of this Agreement a non-exclusive, non-transferable license to use the software, documentation or

- other materials for that purpose only and in accordance with this Agreement;
- 11.3 The right to use the Marks and any software, documentation or other materials supplied under this Agreement shall last only for the duration of this Agreement and may not be assigned or sublicensed in full or in part;
- 11.4 Company may make a copy of the documentation and other materials supplied under this Agreement for backup purposes only;
- 11.5 All Intellectual Property Rights belonging to either Party at the Commencement Date, shall remain at all times that Party's property and neither Party will acquire any right, title and/or interest in the other Party's Intellectual Property Rights as a result of this Agreement.

12. Data protection

- 12.1 We are authorized to store and process Company's data, including personal data in terms of the applicable legislation on data protection (and any amendment thereof), to the extent that this is necessary for the appropriate conduct of the business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfil our duties and do this solely within the scope of the service provided to Company. In this respect Company authorizes us to collect, process and store data relating to Company from other banks and other professionals. For information about Globepay data protection Policy, Company has to read the Privacy Policy available on the website for the Service. Company may request that an electronic copy of Privacy Policy is sent to Company in PDF form by contacting us via Company's registered and verified e-mail for the Service;

13. Financial Secrecy

- 13.1 We are bound, in accordance with the applicable laws and agreements, to observe secrecy and confidentiality with regards to all information which Company discloses to us about the Company ("Secret Information"). However, we are authorized and required by the applicable laws or international laws to disclose Secret Information in so far as the declaration of such Secret Information is:
- 13.1.1 required in terms of any provision of law in any jurisdiction, under the applicable laws on automatic exchange of information, requiring financial institutions to exchange automatically with the competent tax authorities information on Company data, such as Company names, address, Tax number, social security number, or similar, account number and account/s balance as at the end of the calendar year and other information for tax purposes, specified in these acts, or on an ad hoc principle upon request or order of any competent authorities;
- 13.1.2 required in terms of an order of a Court of law, prosecution office, or police or tax authority, bailiffs, or other authority or agency investigating a criminal or administrative offence (not limited to money laundering or terrorism financing) or a breach of any law by Company;
- 13.1.3 required for any proceedings by us against the Company for recovery of sums due to it in terms of the business relationship or for defending itself against any claim with regard to services provided to Company in connection with which the secret information has been obtained by us;
- 13.1.4 otherwise permitted by the Company including when Company require us to provide a

- reference or a status report to a third party or by any applicable law;
- 13.2 In accordance with the provisions of the Law, by accepting this Legal agreement, the Company consents to disclose information about Company, acquired during the course of the relationship in the circumstances specified hereunder:
- 13.2.1 to any of our professional advisers (including but not limited to financial, legal and other advisers as might be engaged from time to time), or to any actual or potential assignee or transferee of our rights against the Company, or to any person who may otherwise enter into contractual relations with the us in relation to the business relationship with the Company;
- 13.2.2 when the information is required to be disclosed or is requested in the course of a due diligence exercise;
- 13.2.3 when the information is required in the normal course of business with institutions or other persons who are normally bound by similar obligations of secrecy.
- 13.3 Company Identity Verification for Anti-Money-Laundering Requirements and Fraud detection:
- 13.3.1 Company acknowledges that we are offering and continues to offer the Services to Company on the condition that Company satisfies all due diligence and identity checks that we may conduct, and that Company complies with ours, the Schemes, and regulatory anti-money-laundering requirements. Identity checks may include credit checks, anti-money-laundering checks required by relevant legislation, checks required by WeChat Pay/Alipay Schemes and checks to meet relevant regulatory requirements. Company will provide all assistance requested by us in carrying out such checks and determining compliance with anti-money-laundering requirements, including the provision of such additional registration or identity verification information as we may require at any time;
- 13.3.2 Company consents to sharing with and obtaining from third parties, both inside and outside the European Economic Area, and to the extent permitted by law, information held about Company, including personal data as defined under relevant data protection legislation, for conducting applicable due diligence and identity checks, and Company agrees that such third parties may retain the information shared in this way;
- 13.3.3 Non-satisfaction of the conditions in this clause, including that Company provides information requested by us to conduct identity verification or determine compliance with anti-money-laundering requirements, may result in decline or immediate suspension of the Company's use of the Service and/or also termination of this Agreement without prior notice to Company.

14. Termination of Agreement

- 14.1 This Agreement shall commence on the Date of signing by both Parties and shall continue thereafter unless or until terminated as set out below.
- 14.2 The Company acknowledges and agrees that we may stop providing the Service to Company, as provided in the Agreement. Company may stop using the Service at any time, without need to inform us when Company stops using the Service. The Agreement will continue to apply until terminated either by Company or us, as set out below.
- 14.3 If Company wants to terminate legal Agreement with us, Company may do so immediately and without charge for termination at any time by notifying us, in accordance with clauses for communication by Company to us below;

- 14.4 In case of any risk of Damages for us, resulting from reversals, chargebacks, claims, fees, fines, penalties, Company's noncompliance with AML/FT or other regulations and other similar liabilities arising from Company's use of the Service, we may hold the Company's funds for up to 180 Days even after Termination of Agreement or shorter or longer period, as required by the law, including laws in favor of the consumer. Company will remain liable for all obligations arising under this Agreement even after Termination of Agreement and/or closing of account.
- 14.5 We may, at any time, terminate the Agreement with Company without notice if:
- 14.5.1 Company has breached any material provision of the Agreement or law or Regulations of WeChat Pay and Alipay Schemes or other Organizations (or have acted in a manner which clearly shows that Company does not intend to or is unable to comply with the material provisions of the Agreement); or
- 14.5.2 We are required to do so by law or Regulations of WeChat Pay and Alipay Schemes or other Organizations (for example, where the provision of the Service to Company becomes non-compliant with the Regulations); or
- 14.5.3 Company is in delay of payment of amounts due to us for more than 2 (two) months or Company is in delay of payment of amounts due to us for more 1 (one) month twice or more during 6 (six) consecutive months, after Company has been invited to pay the due amounts via email; or
- 14.6 Unless a shorter period is provided in this Agreement, as permitted by law, we may, at any time, terminate the Agreement by giving Company two (2) months' notice.
- 14.7 When this Agreement comes to an end, all of the legal rights, obligations and liabilities that Company and we have benefited from, or which have accrued over time whilst the Agreement has been in force, or which are expressed to continue indefinitely, will be unaffected by this cessation, and the provisions of clause 19.5 will continue to apply to such rights, obligations and liabilities indefinitely.

15. Liability and Indemnities

- 15.1 Nothing in this Agreement shall operate to limit either Party's liability to the other for:
- 15.1.1 fraud committed by the other Party, its employees, agents or subcontractors; or
- 15.1.2 for death or personal injury resulting from negligence of the other Party or that of its employees, agents or sub-contractors;
- 15.2 Except as expressly provided herein:
- 15.2.1 the services provided by Globepay under this Agreement are provided during the Term "as is" and all warranties, conditions and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from this Agreement;
- 15.2.2 Globepay gives no other representations, terms, conditions or warranties of any kind, either express or implied, statutory or otherwise, regarding the services, and
- 15.2.3 Globepay specifically disclaims any implied warranties and/or terms of satisfactory quality or fitness for a particular purpose or non-infringement of Intellectual Property Rights;
- 15.2.4 Globepay does not warrant that the services will meet the Company's data processing requirements or that the operation of the services will be uninterrupted or error free;
- 15.2.5 Globepay does not warrant or guarantee that Company will achieve any level of sales, revenue or profit;

- 15.2.6 Globepay makes no representations regarding Transaction Data in terms of their correctness, accuracy, reliability or otherwise;
- 15.3 Subject to the provisions of Clauses 15.4 to 15.10 inclusive, each Party shall only be liable for loss or damage directly arising out of or in connection with its own breach of this Agreement, negligence or willful misconduct
- 15.4 Each Party ('the indemnifying Party') agrees to indemnify and hold harmless the other Party ('the indemnified Party'), in respect of any Damages, costs or expenses of the other howsoever arising, including any legal costs and expenses reasonably incurred by the indemnified Party, whether incurred in seeking to mitigate, remedy or defend itself from the adverse consequences to it arising directly out of or in connection with:
- 15.4.1 the indemnifying Party's breach of any provision of this Agreement, Applicable Law, the Scheme Rules, its own negligence or its own willful misconduct; or
- 15.4.2 Infringement of any Intellectual Property Rights of any third party to the extent attributable to the provision by the Party in breach of its (or its Company's) Material, trademarks or other marks under license to the other Party.
- 15.5 The Company agrees to indemnify and hold harmless Globepay and Vitesse, in respect of any Damages, costs or expenses of the other howsoever arising, including any legal costs and expenses reasonably incurred by Globepay and/or Vitesse, whether incurred in seeking to mitigate, remedy or defend itself from the adverse consequences to it arising directly out of or in connection with:
- 15.5.1 any misrepresentation, breach of contract, misstatement or other wrong-doing on the part of the Company or any of its Representatives in relation to any Customer or any contract for the sale of any goods and/or services;
- 15.5.2 any security breach in relation to the Company's information technology' systems, compromise or theft of Transaction Data held by the Company or on the Company's behalf, including any breach by the Company of PCIDSS;
- 15.5.3 any allegation of fraud made in relation to the Merchant or the Merchant's business, except, if and to the extent such claim is caused by Globepay's negligence, breach of contract or willful misconduct.
- 15.6 Subject to the provisions of Clause 15.7 or 15.8 (as the case may be), in case of an unauthorised Refund or a Refund that was incorrectly executed due to an error by Globepay, Globepay shall at the Company's request immediately refund the amount including all directly related Fees
- 15.7 If the Company is not a Large Enterprise or a Large Charity, the provisions of Clause 15.6 shall not apply:
- 15.7.1 where the unauthorised Refund arises from the Company's failure to keep the personalized security features of the Company's Merchant Payment Account safe in accordance with Clause 3 in which case the Company shall remain liable for the first £35 (or equivalent in the currency of the Merchant Payment Account) unless Clause 15.7.3 applies;
- 15.7.2 if the Company fails to notify Globepay without undue delay of any loss of the Company's Access Codes or other event that could reasonably be expected to have compromised the security of the Merchant Payment Account after the Company has gained knowledge of such event in which case the Company shall remain liable for losses incurred up to the Company's notification to Globepay;
- 15.7.3 in case the transaction was unauthorised but the Company has compromised the security of

- the Merchant Payment Account with intent or gross negligence in which case the Company shall be solely liable for all losses; or
- 15.7.4 the Company fails to dispute and bring the unauthorised or incorrectly executed Transaction to Globepay's attention within 13 months from the date of the Transaction, provided that Clause 15.7.1 shall not apply to Transactions made after the Company has notified Globepay in accordance with Clause 3.5 in which case Globepay shall remain liable and refund any unauthorised Transaction immediately to the Company.
- 15.8 If the Company is a Large Enterprise or a Large Charity, the provisions of Clause 15.6 shall not apply:
- 15.8.1 where the unauthorised Refund arises from: (a) the Company's failure to keep the personalized security features of the Company's Merchant Payment Account safe in accordance with Clause 3; or (b) any breach of this Agreement by the Company, or the Company's negligence or willful misconduct;
- 15.8.2 if the Company fails to notify Globepay without undue delay of any loss of the Company's Access Codes or other event that could reasonably be expected to have compromised the security of the Merchant Payment Account after the Company has gained knowledge of such event; or
- 15.8.3 the Company fails to dispute and bring the unauthorised or incorrectly executed Transaction to Globepay's attention within 60 days from the date after the Transaction.
- 15.9 Nothing in this Agreement shall limit or exclude the liability of either Party for death or personal injury resulting from negligence; fraud or fraudulent misrepresentation; the indemnification obligations set out in Clause 15.4 and 15.5; or any other liability that cannot be excluded by Applicable Law
- 15.10 Without prejudice to Clause 15.9:
- 15.10.1 Globepay's total liability arising under or in connection with this Agreement, whether arising in contract, tort (including negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise, shall be limited to an amount equal the aggregate Fees paid by the Company in the six (6) months immediately prior to the date on which the cause of action for such liability arose; and
- 15.10.2 neither Party shall be liable to the other, whether in contract, tort (including for negligence) or restitution, or for breach of statutory duty or misrepresentation, or otherwise for any: losses that are not reasonably foreseeable; or loss of profit; or loss of goodwill or reputation; or loss of business; or loss of business opportunity; or loss of anticipated saving; or loss or corruption of data or information; or special, indirect or consequential damage or loss of any kind whatsoever, in each case that arises under or in connection with this Agreement;
- 15.11 The Company acknowledges and agrees that, given the nature of the Services, the availability of suitable alternative payment methods and its ability to choose other providers of services similar to the Services before entering into the Agreement, the limitations on liability contained in this Clause 15 are reasonable in all the circumstances and that the Fees have been calculated taking into account such limitations (which would be higher but for such limitations) and accordingly the Company has accepted the risk of any losses it may suffer because of the limitation on Globepay's liability under this Clause 15.

16. Force Majeure

16.1 Neither Party shall be responsible or liable for any losses arising out of any delay in or interruption of the performance of its obligations under this Agreement (except for its payment obligations) due to any act of God, act of governmental authority of the public enemy or due to war or terrorism, the outbreak or escalation of hostilities, riot, civil commotion, insurrection, labor difficulty in relation to a third party (including, without limitation, any strike, or other work stoppage or slow down), severe or adverse weather conditions, communications line failure, or other similar cause beyond the reasonable control of the Party so affected at the time such causes arise (**Force Majeure Event**). The Party so affected shall be excused from its performance of its obligations for the duration of such Force Majeure Event provided that it shall at all times use all reasonable endeavors to mitigate the effects of such Force Majeure Event.

17. Anti-Corruption

17.1 The Company hereby represents, warrants and covenants that it will not, under any circumstances, and at all relevant times, make, or cause or authorize any third party acting on their behalf to make, directly or indirectly, any prohibited bribes, offers, promises or payments of money, or anything of value, to any foreign official (including but not limited to government officials, government employees, any political party or political party official, any candidate for political office, or any person otherwise acting in an official capacity) pursuant to all Applicable Law (including but not limited to any local anti-bribery laws), or to any other third party, for the purpose of influencing such Party's acts or decisions or in order to obtain or retain business or secure an unfair business advantage for either Party in performing their duties and obligations pursuant to this Agreement;

17.2 Each Party expressly agree that this Agreement is the result of arms-length negotiations, and that neither Party has entered into this Agreement with a corrupt motive to obtain or retain business or to secure an unfair business advantage;

17.3 The Company hereby warrants and undertakes that it shall maintain and, for a period of at least six years, keep accurate and up to date accounting records to ensure that all transactions relating to this Agreement are sufficiently documented.

18.Changes to the Agreement

18.1 The Company agrees that we may make changes to the Agreement from time to time. We shall give the Company two (2) months' notice of changes in the Agreement, unless shorter period is necessitated by a Regulatory change, or is allowed by law, via email sent to the contact email address of the Company and by notifying the Company in the merchant portal or the website of the Service before their proposed date of entry into force;

18.2 The Company understands and agrees that the Company will be deemed to have accepted the changes unless the Company notifies us to the contrary by notice, as provided in clause 19.5, prior to the date on which the changes are to come into effect, in which case the Agreement will terminate without charge for termination immediately before the effective date of the changes;

18.3 Nothing in Section 18 will limit:

- 18.3.1 our right to update and revise our policies from time to time or to add new features to the Service from time to time without prior notice, which may be accepted by the Company by using the new feature. Such revisions may take place using a method chosen at our discretion, and such method may include email communication or publication on our website for the Service; and
- 18.3.2 The parties' right to vary the terms of this Section 18, where the variation is not prohibited by law and both parties agree to it.

19. Communications and Notices

- 19.1 All information will be made available or provided to the Company in an easily accessible manner, in easily understandable language, in a clear and comprehensible form and in English;
- 19.2 Statements, notices and other communications to the Company may be made by mail, email, postings on our website for the Service or other reasonable means;
- 19.3 We may communicate with the Company regarding the Service by means of electronic communications, including (a) sending email to the contact email address or (b) posting notices on the merchant portal. The Company agrees that we may send electronic communications to the Company in relation to any matter relating to the Company use of the Service, including the Agreement (and revisions or amendments to the Agreement), notices or disclosures regarding the Service and payment authorizations. Particular communications will be handled as follows:
- (i) The Agreement will be provided to the Company at the sign-up in a printable form;
 - (ii) Changes to this Agreement after the sign-up will be provided in an email sent to the Company email address and on the website for the merchant management portal;
 - (iii) Except where this Agreement provides otherwise, a notice to terminate this Agreement will be provided in an email sent to the contact email address;
 - (iv) Information about balance or transactions or statements will be made available in the Company's merchant management account;
 - (v) Information about a suspension of the Service will be made available in the Company's merchant management account; and
- 19.4 Customers complaints have to be sent to us with clear explanation of the complaint via e-mail from the registered email of the Company to support@globepay.co, further Compliant Procedure is available at www.globepay.co;
- 19.5 Any request for general information must be sent to us only via e-mail at support@globepay.co.

20. Third Party Rights

- 20.1 Nothing in this Agreement is intended to confer a benefit on any third person except Vitesse to the extent expressly provided herein, and no other person who is not a Party to this Agreement shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

21. Choice of Law

- 21.1 This Agreement shall be governed by and construed in accordance with English law and the

Parties hereto agree to submit to the exclusive jurisdiction of the English Courts.

The Company can accept the Agreement by:

- (i) Clicking to “Accept” or “Agree” to the Agreement, where this option is made available to the Company by us on the website or Mobile Application for the Service represents an advanced digital signature made by the Company and therefore the electronic document of the Agreement is deemed as duly signed by the Company, or
- (ii) Signing the Agreement on a hard copy, if requested by us; or
- (iii) Actually using the Service. In this case, Company agrees that we will treat use of the Service by Company as acceptance of the Agreement from the moment of first use of Service.

Schedule 1 Settlement

- Supported Currencies – GBP only
- For daily total transaction amount over £100.00, settlement will be sent by T+2 working days.
- No settlement will be sent if the sum of total settlement is under £100.00 – it will be carried forward to the following working day.

Schedule 2 Prohibited and Restricted Product List

WeChat Pay or Alipay cannot be used in any transactions relating to the following goods or services. If such type of transaction is detected, Globepay will not proceed the settlement and the Company account will be **CLOSED IMMEDIATELY**.

1	Illegal political audio-visual products and publications
2	Illegal reactionary cards and program channels
3	State secret documentations and information, etc.
4	Pornographic and vulgar audio-visual products/publications
5	Pornographic and vulgar erotic services
6	Pornographic and vulgar cards and program channels
7	Other pornographic and vulgar articles or services
8	Gambling tools
9	Private lottery
10	Gambling/gaming service
11	Narcotics
12	Narcotic-taking tools
13	Weapons of all types, (including military weapons/firearms and accessories), simulation weapons, ammunitions and explosive
14	Controlled instruments (such as dagger) which would potentially be used as an assaulting tool or weapon.
15	Illegally obtained proceeds or properties as result of crime
16	Poisonous articles and hazardous chemicals
17	Anesthetic and psychotropic medicine
18	Any service or device which provide fetal gender analysis
19	Aphrodisiac
20	Credit card cashing service
21	Foreign-related matchmaking service
22	Hacking-related
23	Malware
24	Other software services which jeopardize Alipay/ WeChat Pay or any of its Affiliates or related party.
25	Certificate issuing and stamp carving that contravenes applicable law

26	Crowd funding websites
27	ID card information and other information which infringed others' privacy
28	Spying instruments
29	Other personal privacy-harming articles or services
30	Pyramid selling
31	Lottery ticket
32	Gold futures
33	Counterfeit currency
34	Sale or purchase of bank account or bank card in contravention with Applicable Laws
35	Stock
36	Fund
37	Insurance
38	Insurance platform
39	Periodical investment of gold
40	Bank financial products
41	Cashback services
42	Single-purpose prepaid cards
43	Securities
44	Illegal fund-raising
45	Foreign exchange services
46	Virtual currency in foreign accounts
47	Receipts (invoices)
48	Bitcoin, Litecoin, Ybcoin and other virtual currency transactions
49	Satellite antenna, etc.
50	Archaeological and cultural relics
51	Forged and fake food produce
52	Fireworks and firecrackers
53	Crude oil
54	Charity
55	Human organs
56	Surrogacy services

57	Examination services (i.e. defraud by assuming another's identity (as agreed) to participate in academic examinations for that other)
58	National protected animals
59	National protected vegetation
60	Smuggled articles
61	Any goods which are not officially endorsed by the event organizer (such as Olympics or Expo) or infringes third party's intellectual properties
62	Medical devices
63	Auction
64	Pawn
65	Circulating RMB
66	Foreign currency
67	Cultural relics
68	Video chatting services
69	Religious websites
70	Online cemetery and worshipping and other services
71	Computer privacy information monitoring
72	Lucky draw
73	Any animals, plants or products which contain dangerous germs, pests or any other living creature
74	Any products, medicine or any other article originates from epidemic area of infectious disease which causes threat to health of human beings or animals