

## TERMS & CONDITIONS

### Trust Pay System for Merchants

#### Article I Preamble

These Terms & Conditions regulating the use of the Trust Pay System by the Merchant (hereinafter "**TC Merchant**") are drawn up in accordance with § 273 par. 1 of the Commercial Code of Law and with the General Terms & Conditions of Trust Pay. The TC Merchant determine the basic rights and obligations of the contract relation between Trust Pay and the third party which has an interest in using of the Trust Pay payment system as a merchant. These TC Merchant are a part to each and every contract relation between Trust Pay and the Merchant and they are an inseparable accompaniment to the Contract between Trust Pay and the Merchant.

#### Article II Definition of Terms

For the purposes of the TC Merchant and the legal relation between Trust Pay and the Merchant the following definitions and terms, and their respective meaning, will be used:

**Merchant** is any individual or a legal entity competent to exercise legal acts, and enters into the Contract with Trust Pay concerning the use of the Trust Pay system within the Portal to which he disposes with property or usage rights.

**API manual** "Trust Pay Merchant Integration Manual" is a technical specification of a connection between the Trust Pay System and the Portal and which is an inseparable accompaniment to these TC Merchant and is part of the Contract.

**Merchant account** is a special type of a payment account opened at Trust Pay for the Merchant, for the purposes of collecting money for goods/services/other assets offered by the means of the Portal

**Trust Pay payment system** (hereinafter as "**Trust Pay System**"); means a payment gateway operated by Trust Pay which enables paying online for the goods/services/other assets offered by virtual sales points by the means of the Portal of a respective Merchant. Trust Pay System may be used after its connecting with the Portal of a Merchant.

**Payer** is a (potential) customer/business partner of the Merchant who shows interest in execution of a payment (for goods/services/other assets) through the medium of the Portal and subsequently, in a use of the Trust Pay System for execution of a particular payment operation.

**Portal** means a specific internet domain through which the Merchant or another person (about whom Trust Pay must be informed) presents his goods/services/other assets; whereas payments for the goods/services/other assets provided through the Portal can be executed through the Trust Pay System after its connection with the Portal. The specific internet address of the domain is stated in the Contract; parts of the Portal are meant also all the domains of its subcategory.

**GTC Trust Pay** means General Terms & Conditions of Trust Pay that are the basis for each contract relation between Trust Pay and the third party, and that constitute a part of every Contract concluded with Trust Pay as an annex to this Contract. In relation to the TC Merchant and the Contract, the GTC Trust Pay regulations are general, i.e. they regulate all legal relations not specifically and in detail regulated by the TC Merchant and the Contract. Within the GTC Trust Pay regulations, the Merchant is considered a Client.

**Contract** constitutes the basis for the legally binding relation the subject of whose is a provision of payment services by Trust Pay, and the use of Trust Pay System by the merchant. This contract is set upon the basis of the legally binding act of the Merchant executed in a written and/or electronic form meant to make a contract on using of the Trust Pay System as a Merchant. Accompaniments to the Contract are also the TC Merchant and the GTC Trust Pay which constitute inseparable part of this contract.

A detailed explanation of the terminology of the contract relation with Trust Pay is included in the GTC Trust Pay.

#### Article III Integration with the Portal and the Use of the Trust Pay System

1. After the conclusion of the Contract, Trust Pay and the Merchant will accede to linking of the Trust Pay System to the Portal in such way that in case of their interest in any goods/services/other assets the portal visitors are constantly given the opportunity to make payments through the Trust Pay System. Technical details on linking the payment gateway to the portal are listed in Annex 1 - "Trust Pay Merchant Integration Manual" which is an integral part of the Contract. The Merchant undertakes to administer the synergy at the connecting of the Trust Pay System with the Portal, and subsequently operate the Portal in such manner that the option to use the Trust Pay System for making payments for goods/services/other assets by the customers, business partners, and the Portal users is permanently secured.

2. The Parties undertake to administer the synergy to link the payment gateway and the portal, and provide each other information that will be necessary for the mutual integration. After connecting the Portal with the Trust Pay System, Trust Pay gives to the Merchant a specific identification (ID, password).
3. After integration of the Trust Pay System as a payment tool into the Portal Trust Pay will secure the operation of the Trust Pay System, and in cooperation with other payment services providers it will process payment operations executed by the Payers. At the same time, Trust Pay will open a separate merchant account for the Merchant. In case the Merchant already has an account, or multiple accounts held at Trust Pay, the Merchant is obliged without undue delay after the conclusion of the contract inform Trust Pay whether he wants to open a separate Merchant account or use another of the previously opened account as a Merchant account. Unless he does so within 3 days since entering into the Contract, Trust Pay will open a separate Merchant account to this Merchant.
4. After linking the Trust Pay System with the Portal in accordance with par. 1 of this article the Merchant will be provided with:
  - a. testing environment of the Trust Pay System to test the system (**testing operation**)
  - b. proper access to the Trust Pay System which will be blocked during testing.During the testing operations, the Merchant is entitled to allow making payments in the testing environment of the Trust Pay System to some Payers and monitor and assess any deficiencies in the operation of the Portal, Trust Pay System, defects in the interconnection of the Trust Pay System and the Portal, or any other deficiencies which could result in the situation when the payment might not be executed properly and in accordance with the order of the payer.
5. During the test operations, there may occur defects in the operation of the Trust Pay System, Portal, their mutual interconnection which do not qualify for damage compensation, and which the Parties undertake to eliminate without delay and they undertake to promptly inform the other Party about possible causes, solutions and actions taken. The parties will complete the trial operation and proceed to run the proper operation of the payment system after the Merchant tests functionality of the Trust Pay System and inform Trust Pay (either electronically or in writing) that they are interested in the completion of testing and starting of the regular operation. Trust Pay will then verify whether the testing environment of the Trust Pay System has been responsibly tested and shall unblock the proper access to the Trust Pay System by the Merchant as listed under the letter b) of part 4 of this Article.

#### **Article IV Rights and Obligations of the Parties**

1. Trust Pay undertakes to execute any payment operations which will be executed through the Trust Pay System, or provide other payment services with professional care, in accordance with applicable laws and international standards relating to the implementation of cashless payment transactions of payment systems and based on the General Terms and Conditions of the Payment Institution which create Annex 2 of this Contract as an integral part of the Contract. An integral part of the payment gateway for implementation of payment transactions there will be an expressed agreement of a particular payer with General Terms and Conditions of Trust Pay.
2. The Merchant has a right to adjust the methods and frequency of notifications of implemented payment operations made by the Merchant/Payer through the Trust Pay System for the benefit of the Merchant account.
3. After execution of a payment Trust Pay is entitled to a fee for payments made through the Trust Pay System in accordance with the price list of Trust Pay which is an integral part of the General Terms and Conditions. Individual fees will be subtracted from each individual payment made through the Trust Pay System. Trust Pay binds itself to create a monthly bill for all charges on the basis of the executed payments and deduct the specific amount from the payer's payment account.
4. Trust Pay is entitled to use the identification details, security features and elements, including the logo of the Merchant as a reference on their websites and information materials. The Merchant undertakes to place the logo on the Portal and web link to the website of Trust Pay to which Trust Pay grants its agreement to the Merchant.
5. The Merchant commits continuously during the validity of this Contract to provide connection between the Portal and the Trust Pay System and ensure the redirection of specific payers to the secure environment of Trust Pay after the payer has chosen to pay via the Trust Pay System. The Merchant is fully responsible for the operation of the Portal.
6. Trust Pay is committed to operate the Trust Pay System and during the validity of this Contract ensure its functionality; in the event of any failures Trust Pay undertakes to inform the Merchant, without delay about any planned outages or limits of the functionality min. 24 hours in advance.
7. The Merchant undertakes to report any defects occurring at the execution of payments by payers or in relation to the Trust Pay System and/or the Portal, including any planned outages on:
  - E-mail: **support@trustpay.eu**
  - Tel. no.: +421 910 803 633

A contact person to report any defects is Miloš Beňadik - tel. no. :+421 905 474 100

8. Trust Pay is responsible for executing of payments made through the Trust Pay System in case that the payment was made in accordance with the instructions given at the launch of the Trust Pay System via the Portal while respecting the conditions contained in the General Terms and Conditions of Trust Pay and this Contract. Trust Pay is not responsible for any content contained on the portal, for any defects in the operation of the portal and the inability to make payment, or other operations related to it, because of the reasons coming from functionality / availability of the portal, Internet connection of the payer or the Merchant, for any other reasons that arise independently of the will of Trust Pay, for reasons of force majeure. Furthermore, Trust Pay is also not responsible nor it is liable for any conditions of the business relationship between the Merchant and their customer / payer (e.g., conditions of delivery of goods / services, quantity, type, quality of goods, complaint, or other conditions of the business relationship between the Merchant and their customers) which are the sole responsibility of the Merchant and the customer. In the event of complaints about any payment arising from the grounds of commercial-legal relationship between the Merchant and the payer, Trust Pay is entitled to the fees according to the price list.
9. The Merchant further states and pledges:
  - a. The Trust Pay System will not be misused through the Portal, or as a result of the Merchant's acts; used by the Merchant, by the Payers or other third party in such a way that is in disagreement with the law, international contract, good manners, rules of fair trade or any general legally binding regulation whose sphere of authority is related to the respective territory (country/state/area), i.e. specifically, the Trust Pay System will not be used, nor will be allowed to be used by means of the Portal within the territory where the use of such a payment system is prohibited; in the case when there are special conditions set for the use of the Trust Pay System in a specific territory, and these are included in the Contract and TC Merchant, the Merchant undertakes to fulfilling these conditions duly and in time;
  - b. Not to permit the use of the Trust Pay System for the benefit of the third party or by the third party in the manner different from being the Payer (not even within the Group of the Merchant) without the previous agreement of Trust Pay, and he will make all the expertly effort so that the Trust Pay System will not be used by other people in the manner different from that of a medium for payments for goods/services/other assets of the Merchant, or another person with an agreement from Trust Pay;
  - c. That he dispose of all rights for the use of the Portal in accord with the TC Merchant for the purposes of the contract relation between Trust Pay and the Merchant, and at the same time, he has all property rights, ownership and authorship rights settled, as well as any other rights toward the third party that could be violated by the cooperation with Trust Pay;
  - d. That all marketing and advertising activities promoted and made through the Portal, or related to the use of the Portal and/or the Trust Pay system, fulfil all legal requirements for administering these activities for each and every territory where the advertising is provided.

## Article V

### Privacy and Protection of the Data and Information

1. The Contract Parties are aware of the fact that within the subject matter of this Contract they may provide to each other information relating to the activity of a particular contracting party which has a certain value and thus can bring benefit to someone or harm the Trust Pay / Merchant or which are labelled as confidential by the providing party or their privileged nature is implied in their nature or the circumstances known to the other Party and where the interest of either Party is that the other party does not provide these to a third party or use them for their own benefit (hereinafter "**confidential information**"). The party receiving such confidential information is fully committed minimum at the level of professional care to ensure the confidentiality of such confidential information before any third party and refrain from their use for their own benefit, otherwise the Party is responsible for damage incurred to the other party and the other Party is entitled to withdraw the Contract.
2. Trust Pay pledges to ensure the privacy of personal data of individual payers and handling with these in accordance with Law no. 428/2002 Coll. on Personal Data Protection, as amended, and confidentiality of information on every single payer, who will use the services of the Trust Pay System in accordance with applicable legal regulation and will ensure in a professional manner that the information transmitted at payment execution has been encoded in a responsible manner. The Merchant takes due note of the possibility that because of the reasons required by the public authorities, the information on individual payers can be provided to such authority, in accordance with the legal regulations, particularly Law no. 297/2008 Coll. on the prevention from money laundering or other laws when it comes to meeting the conditions, with which the law combines information or any other obligation of Trust Pay in relation to bodies of the state power.

## Article VI

### Validity Period

1. The Contract between Trust Pay and the Merchant is concluded for an indefinite period, it shall enter into force and effect on the date of signature by the authorized representatives of both parties, and terminates on the basis of the agreement of the parties or written notice of either Party, unless stated otherwise in the Contract.
2. Either Party may terminate the contract without giving any reason in the notice period of two (2) months. The notice period begins the first day following the month in which the written notice was delivered to the other Party.

3. In the case that any declaration of the Merchant stated in the Contract proves untrue, incomplete or misleading, or if the Merchant contravenes his obligations stated in the Contract or in the paragraph 9 of the Article 4 of these TC Merchant, it is considered as a serious violation of the contract obligations, and Trust Pay is hence entitled to withdraw from the Contract, with an effect since the day of delivery.
4. By the termination of the Contract the Merchant's Merchant account is closed; however, the other payment accounts at Trust Pay are not closed, neither are closed the payment accounts of individual payers at Trust Pay, unless the Parties agree otherwise.

## **Article VI Common and Final Provisions**

1. The TC Merchant constitute an integral part of the Contract between Trust Pay and the Merchant and they are presented to the Merchant in form of an Annex to the Contract. Legal relations not regulated by this Contract shall be governed by the GTC Trust Pay and the Commercial Code of Law and other laws in force in Slovakia.
2. Execution of payment operations (payments) is enacted in accordance with the conditions stated in the GTC Trust Pay; an integral part of the GTC Trust Pay is also the Price List of Trust Pay that is applied on each payment service provided by Trust Pay., unless agreed upon otherwise by both parties involved. The regulations of TC Merchant are specific in relation to the regulations of the GTC Trust Pay; i.e. issues not regulated by the TC Merchant are regulated by the GTC Trust Pay.
3. Any fees or other financial obligations incurred to the Parties in accordance with obligations under this Contract are born by each Party as they arise, unless agreed upon otherwise by the Parties.
4. Depending on generally valid legal prescription and/or on the basis of its own decision Trust Pay is entitled to change or completely replace these TC Merchant. These changes will be publicised on Trust Pay online, or alternately, by any other means, together with the setting of the date of these changes taking effect and validity. Unless the effect and validity of the updated version of the TC Merchant is not stated, these changes or a new version of the TC Merchant come into effect on the first day of the second month since their publicising. Trust Pay undertakes to publicising of eventual changes at least 2 months before these changes come into effect. If the Merchant disagrees with the change in the TC Merchant he is entitled to inform Trust Pay in writing about his disapproval, and that at latest within 30 days since the day of publicising of the altered TC Merchant; a timely expression of disapproval with the altered TC Merchant, with the citing of the particular changes that the Merchant disagrees with has a delaying effect upon the Merchant in relation to the non-objected statements. Unless Trust Pay and the Merchant agree otherwise, the Merchant who objected changes in the specific regulations of the TC Merchant is ruled by the unaltered regulations that he objected, and the remaining altered regulations which he did not object. If the Merchant does not inform Trust Pay within the above mentioned period of time about his disagreement with the changes in the TC Merchant it is understood that he accepts the changes and agrees with them, and the mutual relations between Trust Pay and the Merchant are regulated by the altered TC Merchant from the date that the alternations come into effect.
5. These TC Merchant came into effect on 1 January 2011.