



Merchant Services - India

**GUIDELINES ON SERVICE REQUEST HANDLING, MERCHANT ONBOARDING AND
DISPUTE RESOLUTION**

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Preface

We pride ourselves in providing efficient and highest level of services to all our clients. During the course of the services, we understand and acknowledge the instances where clients may feel the need to raise service requests, complaints or need help with chargeback handling process.

In order to ensure that we handle these requests efficiently and effectively, we have developed guidelines to handle client requests. This document outlines the processes to address your concerns and resolve issues that may arise.

Objective of this document is to provide information and reassurance you need, in case if you have any questions or concerns please reach out to us.

1. Service Requests handling

This section provide framework for managing merchants' service requests,

Service Requests

1. All service requests will be logged into internal case management tool (Navigator Case Management). APAC Merchant Services Client Service will manage and assign the email interactions within 1 business day of receipt of the request. Service requests could take more than 1 business day to resolve depending on internal and/or external requirements. APAC Merchant Services Client Service will request periodic status updates from the internal and/or external partners and update the client accordingly.
2. Merchant will use the email channel to submit service request(s) through the dedicated email APACMerchantSupport@jpmorgan.com
3. Apart from this, service request or service query can be initiated by the client's Banker, TS/MS Relationship Manager, Sales or members of the implementation deal team. Existing TS customer(s) may contact local CSAM or solution center regarding merchant query which will be forwarded to APACMerchantSupport mailbox.

2. Dispute resolution (Chargebacks) and Refunds

Chargebacks are disputes between the merchants and their customers. These disputes can be related to transactions or the services rendered to the end consumer. Disputes can be resolved with a refund. This section highlights the standards to process these requests.

Refunds

1. JPMCB offers merchants the following ways of initiating refund requests. Such requests shall be processed on the same day with the processors and networks and reversed within 3 to 4 business days as per different issuers.
 - **JPMC Portal** – Merchant can search for transactions and initiate refund requests through JPMC portal. It will allow full as well as partial refund.
 - **API Processing** – Merchant can initiate refunds through refund APIs
2. Failed transactions which are debited to customers shall be reversed within T + 5 as per the RBI's *Harmonization of Turn Around Time (TAT) and customer compensation for failed transactions using authorized Payment Systems* guidelines. Failed transactions are assigned with proper reason codes
3. JPMCB shall advise the merchants to host a refund and return policy on their websites to avoid disputes on returns and refunds.

Chargebacks

1. JPMC shall inform the merchants of chargeback requests received from the payment networks through a notification with transactions details. Merchant shall be required to address the chargeback within T (notification date) + 14 days
2. If merchant accepts the chargeback, the said amount shall be debited from his account on the same day
3. Merchant can defend against the chargeback claim by producing relevant evidence and documents with respect to the said chargeback case
4. If merchants do not respond to the notification within 14 days, JPMCB shall consider it as an acceptance of the chargeback claim and debit the merchant account on T+21

5. In case of any dispute of chargeback claims, the cases will be handled through arbitration process defined by payment networks
6. Chargeback cases can be defended by submitting the below mentioned documents with JPMC team

Require Documents:

No	Document	Type	Description
1	Invoice	Mandatory	A copy of the bills / invoices for the aforementioned Transactions drawn in the name of the customer / cardholders.
2	Proof of delivery	Mandatory	A proof of delivery of goods / services (i.e. dispatch challan, courier receipt acknowledgement, shipment number of registered courier services)
3	ID proof	Non-mandatory	ID proof of the cardholder, only if collected at the time of delivery of goods / services
4	Others	Non-mandatory	Any other relevant document sufficient to establish the authenticity of the transaction as well as the acceptance of the delivery by the purchaser / cardholder

7) Networks follows the chargeback resolution timelines between 75 to 120 days, these terms are defined by the networks in their core rules. Merchant agreement clearly indicates networks rules and guides which depicts the timelines for all the networks.

Grievance/Complaint redressal mechanism

Merchant services will be guided by the grievance handling policy of the bank and will ensure to comply with all the aspects in a continued manner.

For any grievance or issues, customers can email their complaint to: customerservice.india@jpmorgan.com.

In case of unsatisfactory response from the above channel, customers can escalate the complaint to the Principal Nodal Officer of the Bank:

Mr Ramprasadh Kantharaj

Address: J.P. Morgan Tower, Off CST Road, Kalina, Santacruz East,

Mumbai 400098

Phone: +91 2261573000

Email: nodal.officer@jpmorgan.com

3. Merchant Onboarding Guidelines and pre- requisites

These onboarding guidelines outlines the pre- requisites and procedures of the new merchant onboarding for India region. JP Morgan merchant is responsible for providing accurate information for assessing the qualification as per bank's rules and regulation.

JPMC Merchant services is offered to its existing clients for their domiciled entity in India. The clients will be screened as per defined onboarding criterial by the internal teams.

- Merchant is advised to host detailed delivery, shipping, refund, cancellation, privacy and data security policies on the website
- Merchant should maintain customer servicing channels to facilitate complaint addressal
- Merchant is expected to complete KYC requirements highlighted by JP Morgan team during the onboarding phase
- As per RBI guidelines merchant should not store the actual card details of the customer
- Merchant should not deviate from the originally approved business category
- JPMC maintains prohibited merchant categories as per the internal policy, if merchant application do not fall under the approved categories then the application will be rejected for merchant services

4. Merchant services Terms and Conditions

1. General Services.

1.1 Services; Technical Discovery Process.

JPM agrees to provide the Services subject to the terms of this Merchant Agreement, as supplemented by any schedule, addendum or amendment hereto. Except as otherwise agreed in writing between the parties, this Merchant Agreement shall apply only to Merchant's Transactions originating in the jurisdiction of its incorporation. The parties acknowledge that the pricing set forth in this Merchant Agreement, and JPM's ability to provide the Services set forth herein is dependent upon satisfactory completion of a technical discovery process related to Merchant's specific technical implementation requirements. In the event that such process reveals any significant costs, expenses, development requirements or technical obstacles not currently known to JPM and which materially impact JPM's ability to implement and provide the Services for Merchant (or the cost to JPM of doing so), the parties agree to discuss such issues in good faith in an attempt to resolve such issues; provided, however, that in the event that such matters cannot be resolved in a manner satisfactory to the parties, either party shall be entitled to terminate the Merchant Agreement with no further obligation hereunder.

1.2 Exclusivity.

JPM shall be Merchant's exclusive provider of the Services with respect to those methods of payment supported by JPM, and accepted by Merchant.

1.3 Compliance with Applicable Laws and Payment Network Rules.

JPM and Merchant agree to perform their respective obligations under this Merchant Agreement in compliance with all applicable Payment Network Rules and in compliance with all applicable federal, state and local laws and regulations. Merchant shall not, through act or omission, cause JPM to violate any Payment Network Rules. JPM shall post changes to Card Network Rules at <https://www.jpmorgan.com/APACpayments> and Merchant agrees such posting shall operate as a notification of such changes to the Merchant. Merchant shall ensure that, at all times, its authorized personnel shall either sign up at <https://www.jpmorgan.com/APACpayments> to receive alerts whenever an update is posted or shall regularly, and at least on a weekly basis, monitor the updates on <https://www.jpmorgan.com/APACpayments>. JPM shall notify Merchant of changes to Payment Network Rules (other than Card Network Rules) in writing. Notwithstanding the above, Merchant understands and agrees that JPM is not under any obligation to notify the Merchant of any changes to the Payment Network Rules (including Card Network Rules), as mentioned above, unless required to do so by the relevant Payment Network and the Merchant agrees to keep itself updated on the latest Payment Network Rules. To the extent Merchant is unable to access the Payment Network Rules, Merchant may reach out to JPM for assistance and JPM will assist to direct the Merchant to the relevant uniform resource locator (URL) links in the Payment Network websites provided such URL links are available in public domain and/or are allowed to be shared with Merchants by the relevant Payment Network. Merchant shall not submit any Transaction that it knows to be illegal. Without prejudice to the preceding sentence, Merchant agrees not to engage in, submit for processing or facilitate any Transactions under this Merchant Agreement that directly or indirectly involve or are related to (i) unlawful activities, including but not limited to, internet gambling; or (ii) any business other than a business approved by JPM for the Services either at the time of onboarding or pursuant to Merchant notification in accordance with Section 9.2. JPM reserves the right to temporarily suspend

funding or refuse to process any Transaction if JPM reasonably suspects that it was prepared in violation of any provision of this Merchant Agreement, applicable law, or the Payment Network Rules. Merchant agrees to pay any and all fines, fees, penalties, liabilities, charges and other amounts which may be imposed or assessed by the Payment Networks on Merchant, or JPM as a result of Merchant's actions, omissions, Transactions or Chargebacks, including without limitation, Merchant's failure to comply with the Payment Network Rules, this Merchant Agreement or Security Standards (the "**Payment Network Liabilities**"). JPM shall provide Merchant with prompt written notification of any Payment Network Liabilities of which it receives notification from the Payment Networks. In the event that Merchant desires to contest or appeal any such Payment Network Liabilities, and such contest or appeal is permitted under the applicable Payment Network Rules, JPM shall reasonably assist and cooperate with Merchant, and reasonably advocate on Merchant's behalf, in connection with such contest or appeal, provided, however, that Merchant shall be responsible for the payment of any appeal fees or other direct costs associated therewith.

2. Authorization and Settlement.

2.1 Submission of Data.

Merchant shall submit all of its Transactions to JPM electronically in accordance with JPM's standard protocols, specifications, formats and procedures for the creation and transmission of data to JPM. The Transactions shall only pertain to Payment Networks supported by JPM and selected or nominated by the Merchant on its Application. JPM shall not be liable or responsible for (i) the authenticity, or accuracy, of transaction data received from Merchant, or (ii) the corruption, loss, alteration, theft, or destruction of Transactions or Transaction data, during transmission of such data to JPM (by Merchant or its Service Provider), and JPM shall be entitled to rely on data received from or on behalf of Merchant in the discharge of its obligations hereunder.

2.2 Authorizations.

Merchant shall obtain an authorization code through JPM for each Transaction and JPM reserves the right to refuse to process any Transaction presented by Merchant unless it includes a proper authorization. Merchant acknowledges that authorization of a Transaction does not constitute a representation from JPM, a Payment Network, or a card-issuing bank that a particular Transaction is in fact valid or undisputed.

2.3 Conveyed Transactions

Merchant is permitted to enter into separate arrangements with Charge Card Providers, to facilitate Merchant's acceptance of Cards issued by Charge Card Providers as Conveyed Transactions, and JPM agrees to allow the Merchant to use the Services to submit Transaction data in respect of Conveyed Transactions, provided Merchant shall have a valid agreement in effect with the applicable Charge Card Providers. If Merchant submits to JPM Transaction data for Conveyed Transactions, JPM may, but shall not be obliged to, submit such Transaction data to the applicable Charge Card Provider and to disclose to such Charge Card Provider information about Merchant (including information contained in the Application) as may be necessary or desirable to facilitate JPM's provision of the Services. Payment of settlement proceeds due by the relevant Charge Card Provider to Merchant for Conveyed Transactions shall be solely governed by the agreement Merchant has with the applicable Charge Card Provider, and JPM does not bear any responsibility whatsoever for the processing or settlement of Conveyed Transactions, nor for

such Charge Card Providers' performance under their agreements with Merchant, including, without limitation, any fees or expenses related to such Conveyed Transactions.

2.4 Merchant's Settlement Account.

Merchant shall designate and maintain one or more accounts held in the same jurisdiction as its jurisdiction of incorporation with JPM to be used exclusively for business purposes and that are capable of receiving ACH or wire transfers and that permits JPM to debit and credit such account for amounts due under this Merchant Agreement (collectively referred to as "Settlement Account"). Merchant authorizes JPM or its authorized agent(s) to initiate electronic credit and debit entries (via ACH, wire transfer, or other means) to the Settlement Account, or to any other bank account ("Other Account") designated by Merchant in writing, at any time and from time to time, for amounts due under this Merchant Agreement, without regard to the source of any monies therein, and this authority will remain in full force and effect until all amounts which are or may reasonably become due from Merchant under this Merchant Agreement have been paid in full. During the term of this Merchant Agreement, and for one hundred eighty (180) days thereafter or such longer period of time as JPM may notify Merchant as reasonably required for the payments of amounts due under this Merchant Agreement, Merchant shall not close or revoke its consent to debit its Settlement Account or Other Account (where applicable) without giving JPM at least ten (10) business days' prior written notice and designating another Settlement Account or Other Account. Merchant shall be liable for all fees, costs, and overdrafts associated with the Settlement Account. If the Other Account (where applicable) is not maintained with JPM, Merchant shall enter into such necessary documentation required by JPM including, but not limited to, direct debit authorizations, to effect the payments from the Other Account as contemplated under this Merchant Agreement.

2.5 Transfer of Settlement Funds.

JPM shall submit Merchant's Transactions to the applicable Payment Network. After JPM receives funds for Merchant's Transactions from the applicable Payment Network, JPM shall promptly fund the Settlement Account on the Settlement Date in accordance with this Section 2.5. For settlement proceeds received after the established cutoff time on a particular business day, the Settlement Date will be the next business day. JPM will not be liable for any delays in receipt of funds or errors in Settlement Account entries caused by third parties, including, without limitation, delays or errors by the Payment Networks. JPM may, at its sole discretion, pending receipt of funds from the Payment Networks, credit the Settlement Account with amounts pertaining to the Transactions. Where JPM makes such provisional credit into the Settlement Account in contemplation of receiving funds from the Payment Networks and those funds are not actually received by JPM for any reason, then JPM shall be entitled to debit the Settlement Account with the amount previously credited and/or with any other charges incurred, even if doing so creates or increases an overdraft. To the extent there are Reserve obligations outstanding from the Merchant on a Settlement Date, the settlement obligations of JPM on such date shall stand reduced to the extent of such Reserve obligations. Without prejudice to the foregoing, the settlement proceeds payable to a Merchant as per this Section 2.5 shall also be minus the sum of the following: (a) all fees, charges, and other amounts described on Schedule A or that Merchant has otherwise agreed to pay; (b) all Chargebacks and Refunds; (c) any Payment Network Liabilities and (d) any and all amounts due and payable by Merchant to JPM or any Affiliate of JPM, whether or not Merchant is in default in its obligations to JPM or such Affiliate. Merchant agrees that all fees and other amounts are due and payable at the time the Services are performed or such fees or amounts are incurred. In the event JPM does not deduct any such amounts from Merchant's proceeds when such amounts first

become due and payable, JPM may collect such amounts in any manner set forth for the collection of amounts due, as set forth in this Merchant Agreement.

For the purpose of this Merchant Agreement, "Settlement Date" means the date on which JPM is required to remit the settlement proceeds received against processed Transactions to the Settlement Account, which date shall be determined either as per applicable laws or regulations or as agreed in writing between JPM and the Merchant through the Application or any other instrument.

2.6 Collection of Amounts Due.

In addition to any other rights and remedies JPM may have under this Merchant Agreement, JPM may pursue one or more of the following options with respect to amounts due (including Reserves) to JPM under this Merchant Agreement:

- (a) withhold all or some of Merchant's settlement funds (or any other funds that would otherwise be payable by JPM to Merchant) and apply them against the amounts due;
- (b) debit the Settlement Account for the amounts due;
- (c) request and receive prompt payment for such amounts;
- (d) apply funds held in any existing Reserve Account against the amounts due; and
- (e) request and procure from the Merchant any credit support or other similar comfort that JPM may consider desirable.

2.7 Reserve Account.

If:

- (a) there is a material adverse change in Merchant's financial condition or its payment record with creditors, or Merchant fails to comply with its obligations in Section 9.1 or Section 9.2;
- (b) Merchant begins accepting payment in advance of the shipment of goods or fulfillment of services, or materially increases the amount of time between Merchant's acceptance of payment and the anticipated shipment or delivery of goods or fulfillment of services;
- (c) Merchant receives a number of Chargebacks in excess of one percent (1%) of its total number of Transactions over a period of sixty (60) or more consecutive days, or JPM is notified by any Payment Network of Merchant's inclusion in any chargeback monitoring or similar risk-

based program, or of any Payment Network Liabilities to be assessed as a result of Merchant's Chargebacks;

- (d) JPM has received notification from any Payment Network(s) or has otherwise become aware of any material violation of the Payment Network Rule(s), causing JPM to believe that it is reasonably likely to be subject to Payment Network Liabilities;
- (e) JPM reasonably suspects fraud or other illegal activity;
- (f) either party provides notification of non-renewal or termination of this Merchant Agreement, or this Merchant Agreement is terminated for any reason; or
- (g) required by JPM, and communicated to Merchant in writing prior to the execution of this Merchant Agreement, as a condition of JPM' entering into this Merchant Agreement;

then JPM may designate an amount of funds that shall be funded by Merchant and maintained by JPM to protect JPM against the reasonably anticipated risk associated with Merchant's account (such funds being hereinafter referred to as the "Reserves") and where such funds are maintained by JPM in a bank account, such bank account shall hereinafter be referred to as the "Reserve Account". Any required Reserves shall be due upon request and may be collected by JPM in any manner provided in this Merchant Agreement for the collection of amounts due. The amount of such Reserves shall not exceed the sum of (i) one month's average fees including without limitation, processing fees, interchange assessments and third-party fees collected by JPM; plus (ii) one month's average monthly Chargebacks multiplied by six; plus (iii) one month's average monthly Refunds multiplied by two; plus (iv) the aggregate value of Transactions, if any, submitted by Merchant to JPM with respect to goods and/or services not yet delivered to Customers; plus (v) the amount of any Payment Network Liabilities reasonably anticipated by JPM. For purposes of this calculation, each monthly average shall be calculated over the immediately preceding consecutive twelve (12) month period (or, if JPM has not yet been processing for Merchant for twelve (12) consecutive months, such shorter period of time as JPM may have been processing for Merchant or the parties may otherwise agree). JPM may (but is not required to) apply funds in the Reserve Account toward, and set off any funds that would otherwise be payable by JPM to Merchant against, the satisfaction of any amounts due from Merchant pursuant to this Merchant Agreement. Reserves will be held and controlled by JPM in such form and manner as it deems appropriate. Reserves will not bear interest, and may be commingled with other funds, but will be accounted for separately. Merchant hereby confirms and agrees that it shall have no rights or interest in the Reserves other than a contingent right to receive funds, as set forth below. Reserves (and JPM's right to require a Reserves) shall survive termination of the Merchant Agreement. Upon satisfaction of all of Merchant's reasonably anticipated obligations under this Merchant Agreement (as determined by JPM) and the expiration of the applicable timeframes for Chargebacks (as set by the various Payment Networks), JPM will return to Merchant any unused Reserves. In addition, upon Merchant's request from time to time, but in no event more than once per month, JPM may review the risk associated with Merchant's account and as needed adjust the amount currently held as Reserves (including in the Reserve Account) and return to Merchant such Reserves which JPM no longer believes to be reasonably necessary to cover the remaining risk.

3. Reporting.

JPM will provide online access to reporting reflecting the activity of Merchant's account(s) and allowing Merchant to generate detailed statements of such activity. Merchant agrees that it has responsibility to monitor its account activity and that it waives all claims against JPM for any errors

that are not reported to JPM within ninety (90) days from the posting of the activity in Merchant's online account report.

4. Future Deliverables; Refunds; Chargeback Liability.

4.1 Future Deliverables.

Unless JPM has agreed in writing in advance and subject to applicable laws and regulations, Merchant shall not submit Transactions to JPM (including in connection with any installment sales or deferred payment plans) until (i) the goods are delivered or shipped or (ii) the services are performed. The foregoing restriction applies to installment sales, deferred payment plans and recurring transactions.

4.2 Refunds.

To the extent required by the Payment Network Rules or applicable law and regulations, Merchant shall maintain a written policy with regard to Refunds and shall disclose or make available such policy to its Customers. Upon request, Merchant shall make such policy available to JPM. Merchant shall not accept any payment from a Customer as consideration for issuing a Refund. Except to the extent permitted by the Payment Network Rules or expressly required by applicable law and regulations, Merchant shall not give cash (or cash equivalent) refunds to a Customer in connection with a prior Transaction. Unless otherwise required by the Payment Network Rules or applicable law and regulations, any Refunds shall be prepared and submitted to JPM within three (3) days of Merchant's approval of Customer's request for such Refund. Merchant shall have liability for all Refunds submitted by Merchant, its employees, agents or representatives, or by third parties using Merchant's identification number without Merchant's authorization, except where such third party obtained Merchant's identification number as a result of the gross negligence of JPM.

4.3 Chargeback Liability.

Merchant shall have full liability for all Chargebacks assessed to JPM in accordance with the applicable Payment Network Rules; provided, however, that in the event that any Chargeback is ultimately reversed in favor of Merchant, JPM shall refund Merchant for the amount thereof. Merchant shall use reasonable efforts to provide JPM with all necessary data relating to the investigation and management of any reasonably suspected fraud or fraudulent Transactions that is reasonably requested by JPM (such data to be used by JPM for fraud protection and prevention purposes only and to be provided by the Merchant to JPM no later than seven (7) calendar days

from the date of JPM's request or such shorter period as may be prescribed by applicable law, regulation or Payment Networks).

5. Fees; Adjustments.

5.1 Schedule A.

Merchant shall pay all fees and amounts (e.g. interchange and assessments) set forth in this Merchant Agreement (including, without limitation, those set forth on Schedule A hereto). Unless otherwise indicated in Schedule A, Merchant shall be solely responsible for all communication expenses required to transmit Transactions to JPM. For each file or batch submitted by Merchant, JPM will group the Transaction data by Transaction characteristics, including, without limitation, type of Transaction, method of payment, and interchange qualification category. For each such group, JPM will calculate the applicable fees to two decimal places. The fees for each will be rounded to the nearest full cent using conventional mathematical rounding logic for currency.

5.2 Price Adjustments.

Fees set forth in this Merchant Agreement are based upon Merchant's annual volume, average Transaction size, as set forth in Schedule A, or in any amendment to this Merchant Agreement, and other information provided by Merchant. To the extent any of the foregoing proves to be materially inaccurate, JPM may modify Merchant's pricing set forth in this Merchant Agreement upon thirty (30) days' prior written notice; provided, however, that in such event, Merchant shall be entitled to terminate this Merchant Agreement by providing JPM with notice of termination no later than one hundred eighty (180) days after Merchant's receipt of notification of such increase. In addition, Merchant's fees may be adjusted to reflect (i) increases by Payment Networks in interchange, assessments, (ii) other Payment Network fees, additional fees imposed by the Payment Networks, or (iii) increases in third party fees identified in this Merchant Agreement, Schedule A or as otherwise agreed by the parties in writing. Merchant shall pay all such fees, as so adjusted. Each such adjustment shall become effective upon the date the corresponding increase or additional fee is implemented by the Payment Network or third party provider.

5.3 Custom Interchange Rates.

Merchant agrees that JPM will not be responsible for honoring or implementing any custom interchange rate(s) which Merchant may have negotiated, or may in the future negotiate, directly with the Payment Networks (a "Custom Rate") unless Merchant notifies JPM of such rate in writing along with written confirmation of such rate from Payment Networks and JPM agrees in writing to implement such Custom Rate. Merchant agrees that implementation of any Custom Rate may require time and development work, and, as a condition of doing so, JPM may require Merchant to pay a development fee (to be mutually agreed between the parties). In addition, Merchant agrees to notify JPM in writing of any published tier interchange rates and/or any industry-specific interchange programs (such as those for the utility and debt repayment industries) in which Merchant believes it is eligible to participate, and JPM shall not be responsible for implementing

any such rates or programs unless it has been so notified by Merchant and JPM agrees to implementation.

6. Term;

Termination Term.

This Merchant Agreement takes effect upon the date on which it first becomes signed by all parties hereto (i.e. the date on which the last party to the Merchant Agreement signs), and continues for five (5) years from such date, unless otherwise terminated in accordance with this Merchant Agreement. Unless otherwise terminated by either party as provided in this Merchant Agreement, this Merchant Agreement will automatically renew for successive one-year terms. Either party may give notice of non-renewal of this Merchant Agreement in writing no more than ninety (90) days and no less than thirty (30) days prior to any expiration date.

6.2 Events of Default.

In the event that either party fails in any material respect to comply with any provision, term, warranty, condition, covenant, or agreement contained in this Merchant Agreement, including, without limitation, the Payment Network Rules and Security Standards, or any representation in this Merchant Agreement is or was false or incorrect in any material respect when made (any such event, an "Event of Default"), and such party fails to cure such Event of Default within thirty (30) days of its receipt of written notification from the non-defaulting party specifying such Event of Default, then the non-defaulting party shall be entitled to terminate this Merchant Agreement upon written notice of termination; provided, however, that no cure period shall be allowed, and JPM shall be entitled to terminate this Merchant Agreement immediately, in the event that Merchant fails in any material respect to perform any of its obligations with respect to the funding or establishing Reserves, as detailed in Section 2.7 above. Notwithstanding the above, JPM shall, at its sole discretion, be entitled to suspend processing any Transactions during the thirty (30) days cure period upon the occurrence of an Event of Default.

6.3 Other Termination Events.

In addition, JPM shall be entitled to terminate this Merchant Agreement immediately upon written notice to Merchant in the event of any of the following:

- (a) Merchant is placed in any Chargeback monitoring or similar risk-based program designated by any Payment Network for merchants with high levels of Chargebacks or presenting high levels of risk, and are not removed from such program by the applicable Payment Network within ninety (90) days;
- (b) JPM reasonably determines Merchant, based on its financial statements, payment record with creditors, and other relevant factors, to be financially insecure and unlikely to be able to meet its obligations under this Merchant Agreement;
- (c) any Payment Network: (i) notifies JPM that it is no longer willing to accept Merchant's Transactions; (ii) requires JPM to terminate or limit this Merchant Agreement or Merchant's ability

to accept Cards or relevant Alt MOP; or (iii) imposes unduly burdensome, costly or impractical conditions or requirements relating to Merchant or Merchant's transactions;

(d) the Merchant or a party or any individual entity or organization holding any material ownership interest in the Merchant or any officer or director of the Merchant, is determined at any time to be an individual, entity, or organization (i) with whom the other parties are prohibited from dealing by any applicable law, regulation or executive order, including names appearing on the U.S. Department of Treasury's Office of Foreign Asset Control's Specially Designated Nationals and Blocked Persons List or similar list issued from time to time by the U.S. government, or the United Nations Security Council, the European Union, any European Union member state, Her Majesty's Treasury of the United Kingdom or other relevant sanctions authority, or (ii) the Merchant is listed in one or more databases of terminated or high risk merchants maintained by the Payment Networks;

(e) Merchant (i) ceases to exist (other than as a result of a permitted assignment or sale by such party) or to conduct its normal and customary business operations, or (ii) is convicted of or pleads no contest to a felony charge;

(f) JPM reasonably believes that Merchant (i) is involved in a material violation of applicable law or other domestic or foreign law or regulation; (ii) has or is engaged in bribery, fraud, money laundering, corruption or terrorism; or (iii) has otherwise become the subject of public disrepute, contempt, or scandal that JPM reasonably determines may cause a material adverse impact on the reputation and goodwill of JPM or any of its Affiliates, or any Payment Network, regardless of whether such controversy relates to this Merchant Agreement;

(g) Merchant is in material breach or default of any term, condition, covenant, representation, or warranty contained in any credit facility, loan document or other agreement between Merchant and JPM or the head office, any other branches or Affiliate of JPM (and such breach is not cured in any applicable cure period provided in such document);

(h) Merchant does not transmit Transactions to JPM for a period of more than one hundred eighty (180) consecutive days; or

(i) Merchant issues Bearer Shares or Merchant is a Bearer Share Company.

6.4 Account Activity After Termination.

After termination of this Merchant Agreement, Merchant shall continue to be liable for Chargebacks, Refunds, fees, Payment Network Liabilities, credits, and adjustments resulting from or relating to Transactions processed pursuant to this Merchant Agreement. If Merchant submits Transactions to JPM after the date of termination, JPM may, but is not required to process such Transactions in accordance with and subject to all of the terms of this Merchant Agreement.

7. Indemnification.

Merchant agrees to indemnify and hold harmless JPM, the Payment Networks, and their respective Affiliates, officers, directors, employees, and agents from any losses, liabilities, and damages of any and every kind (including, without limitation, costs, expenses, and reasonable attorneys' fees) arising out of any third party claim or complaint relating to: (a) any dispute concerning a Transaction for goods or services sold by Merchant; (b) Merchant's noncompliance with the Payment Network Rules or the Security Standards, or the terms of this Merchant

Agreement; (c) a Data Compromise Event of Merchant or its Service Providers; (d) any voluntary or involuntary bankruptcy or insolvency proceeding by or against Merchant; or (e) Merchant's violation of applicable federal, state or local laws and regulations. This indemnification does not apply to any claim or complaint to the extent it is caused

by JPM's own gross negligence or willful misconduct. The indemnification provided under this Section shall survive termination of this Merchant Agreement and is subject to the limitation of liability set forth in Section 10 of this Merchant Agreement.

8. Confidential Information; Use of Data; Card Industry Compliance.

8.1 Confidentiality.

(a) Each party has made and will continue to make available to the other party information that is not generally known to the public and at the time of disclosure is identified as, or would reasonably be understood by the receiving party to be, proprietary or confidential ("Confidential Information"). Confidential Information may be disclosed in oral, written, visual, electronic or other form. Information meeting the definition of Confidential Information that is disclosed by a party during the term of this Merchant Agreement and that is not otherwise subject to a separate nondisclosure agreement between the parties will be considered Confidential Information, even if the information is unrelated to this Merchant Agreement or the Services to be provided hereunder. Each party's Confidential Information includes its: (i) business plans, strategies, forecasts, projects and analyses; (ii) financial information and fee structures (including JPM's pricing and pricing proposals); (iii) business processes, methods and models; (iv) employee, customer, dealer, business partner and supplier information; (v) hardware and system designs, architectures, structure and protocols; (vi) product and service specifications; and (vii) the terms of this Merchant Agreement. The following information shall be deemed the Confidential Information of JPM: (x) any SOC1 (Disclosure of Service Organization Control Report No. 1), SSAE-16 or SSAE-18 (Statement on Standards for Attestation Engagements No. 16 or No. 18) report provided by JPM; (xi) any attestation of compliance or similar letter or report provided by JPM with respect to the Security Standards; (xii) any data and information (including data analytics and attribution data) about Customers provided to Merchant by JPM, its head office, any other branches or any of its Affiliates; and (xiii) MOP Information associated with a Customer. For Transactions that are processed under this Merchant Agreement, information that is customarily part of the payment transaction (e.g., transaction date and amount) may be utilized by each of the parties subject to the Security Standards, Payment Network Rules, as applicable, and shall not be deemed the Confidential Information of any party.

(b) Except as otherwise permitted under this Merchant Agreement or with the prior written consent of the disclosing party, the receiving party will not disclose, transmit or otherwise disseminate in any manner whatsoever any Confidential Information of the disclosing party to any third party. The receiving party will use the same care and discretion to avoid disclosure, publication or dissemination of any Confidential Information received from the disclosing party as the receiving party uses with its own similar information that it does not wish to disclose, publish or disseminate (but in no event less than a reasonable degree of care). JPM may disclose Merchant's Confidential Information: (i) to the Payment Networks in connection with the processing of Transactions and the provision of ancillary services (including services made available directly

through the Payment Networks such as Address Verification and Account Updater, if used by Merchant) and activity for which such disclosure is otherwise required (e.g., Retrieval Requests, Chargeback adjudication, fraud detection and prevention); (ii) to its third party service providers, subcontractors and its or such third party service providers' / subcontractors' employees, consultants or agents for the purpose of performing its obligations under this Merchant Agreement and only to those who are obligated to maintain the confidentiality of Merchant's Confidential Information upon terms similar to those contained in this Merchant Agreement; (iii) as may be necessary by reason of legal, accounting or regulatory requirements and (iv) to an Affiliate of the Merchant who is proposing to avail of similar services as the Services under this Merchant Agreement.

(c) The obligations set forth in this Section do not apply to any Confidential Information that the receiving party can demonstrate: (i) the receiving party possessed prior to disclosure by the disclosing party, without an obligation of confidentiality; (ii) is or becomes publicly available without breach of this Merchant Agreement by the receiving party; (iii) is or was independently developed by the receiving party without the use of any Confidential Information of the disclosing party; or (iv) is or was received by the receiving party from a third party that does not have an obligation of confidentiality to the disclosing party or its Affiliates. Either party may disclose the terms of this Merchant Agreement to potential parties to acquisition, divestiture or similar transactions to facilitate due diligence and closing of the transaction, provided that potential party is subject to written non-disclosure obligations and limitations on use only for the prospective or closed transaction, each party to that transaction using commercially reasonable efforts to limit the extent of the disclosure.

(d) If the receiving party is legally required to disclose any Confidential Information of the disclosing party in connection with any legal or regulatory proceeding, the receiving party will, if lawfully permitted to do so, endeavor to notify the disclosing party within a reasonable time prior to disclosure and to allow the disclosing party a reasonable opportunity to seek appropriate protective measures or other remedies prior to disclosure and/or waive compliance with the terms of this Merchant Agreement. If these protective measures or other remedies are not obtained, or the disclosing party waives compliance with the terms of this Merchant Agreement, the receiving party may disclose only that portion of that Confidential Information that it is, according to the opinion of counsel, legally required to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that Confidential Information. However, nothing contained in this Merchant Agreement will restrict JPM's ability to disclose Merchant's Confidential Information to regulatory, supervisory or governmental bodies asserting

jurisdiction over JPM, its head office, other branches or its Affiliates, including stock exchanges where securities of JPM or its Affiliates are listed.

8.2 Use of Data.

Certain Merchant Confidential Information, including without limitation, financial information, information related to Merchant's Transactions, and other information that Merchant provides to JPM may, subject to applicable law and regulations, be shared by JPM with its head office, other branches and Affiliates, its sub-contractors and the Payment Networks. Except as otherwise agreed by the parties in writing, JPM shall not otherwise use or disclose such information other than, (i) as necessary to process Merchant's Transactions or otherwise provide services and maintain Merchant's account pursuant to this Merchant Agreement; (ii) for JPM's internal and operational purposes; (iii) to monitor, detect, prevent, reduce, or otherwise address fraud, risk,

security, or technical issues; (iv) to enhance or improve JPM's products and services generally; or (v) as required or permitted by the Payment Networks or applicable law. JPM may use and/or share with third parties information derived from Transactions provided that it is either aggregated or de-identified (meaning that reasonable steps have been taken to ensure that the information does not identify Merchant and does not identify any individual person).

8.3 Payment Card Industry Compliance.

(a) Each party agrees to comply with all applicable Security Standards or to ensure that where delivery of Services involve the engagement of third party service providers, such third party service providers are in compliance with the applicable Security Standards. Without prejudice to the generality of the foregoing, if the Merchant collects payment data directly from a Customer or stores any Customer data, MOP Information, then, the Merchant acknowledges and agrees that it must, at its cost, successfully complete the protocols for PCI DSS and (as applicable) PA DSS, within the time frame stipulated by JPM or the Payment Networks.

(b) Merchant further agrees to provide JPM, upon its request, with such tests, scans, and assessments of Merchant's compliance with Security Standards as may from time to time be required by the Payment Network Rules in order for JPM to confirm or validate Merchant's compliance with the Security Standards.

(c) Merchant understands that its or its Service Providers failure to comply with the Payment Network Rules, including the Security Standards, may result in Payment Network Liabilities for which Merchant shall be responsible.

(d) Merchant shall immediately notify JPM of its use of any Service Provider(s), and Merchant is responsible for ensuring that any and all Service Providers and third-party payment software or applications used by Merchant to transmit, store or process MOP Information, are compliant with all applicable Security Standards and appropriately registered with, or otherwise recognized as being compliant with the Security Standards, by all applicable Payment Networks.

(e) In the event of a Data Compromise Event (including a suspected one), Merchant shall immediately notify JPM of such Data Compromise Event with all the details as available to the Merchant. JPM shall then reasonably consider and determine whether such Data Compromise Event requires reporting to the Payment Networks and competent authorities, including law enforcement agencies and/or regulators. Merchant grants irrevocable and enduring consent for JPM, subject to the immediately preceding sentence, to release details of any such Data Compromise Event to the aforementioned bodies.

(f) If a forensic examination of Merchant or any of Merchant's Service Providers is required pursuant to the Payment Network Rules, Merchant agrees to engage an approved PCI Forensic Investigator ("PFI") (a list of which is available from the PCI Council), and cause such forensic examination to be completed within the timeframe required by the Payment Network Rules, and cooperate with the PFI in connection therewith. Notwithstanding the foregoing, the Payment Networks may directly engage, or demand that JPM engage, an examiner on behalf of the Merchant in order to expedite the investigation of a Data Compromise Event, and/or may require JPM to investigate such Data Compromise Event. Merchant agrees to pay for all costs and expenses related to any required forensic examination. Furthermore, if Merchant is undergoing a forensic investigation at the time this Merchant Agreement is executed, Merchant shall fully

cooperate with the investigation and agrees to continue so cooperating until the investigation is completed.

8.4 Access to Information.

Merchant shall be responsible for ensuring that only employees and representatives with a need to know shall have access to the MOP Information. Merchant may, from time to time, designate certain employees or representatives for which JPM shall provide access (via login credentials or otherwise) to Merchant reporting, which may include access to MOP Information. Merchant shall be responsible for any unauthorized access to such information or any unauthorized transactions submitted, utilizing the login credentials of Merchant's employees and representatives. In the event that any employee or other representative previously designated by Merchant to JPM for purposes of allowing such access, Merchant agrees to notify JPM promptly in the event such representative ceases to be employed by or associated with Merchant, or otherwise no longer has a reasonable business need to retain such access.

9. Information About Merchant and Merchant's Business.

9.1 Additional Financial Information.

Unless Merchant is a publicly-traded company current in its required filings with the relevant securities regulator or stock exchanges, upon five (5) business days' written notice, Merchant agrees to furnish to JPM (i) complete audited financial statements of Merchant (or such lesser format financial statements of Merchant as JPM may agree to accept) from the most recently completed fiscal year if such request occurs more than one hundred twenty (120) days after the end of such fiscal year, and otherwise from the fiscal year immediately prior thereto, and (ii) its most recently prepared interim financial statements.

9.2 Other Information.

Merchant agrees to provide JPM at least thirty (30) days' prior written notice of: (i) any significant changes to the nature of its business, product lines or services; (ii) Merchant beginning to accept payment in advance of the shipment of goods or fulfillment of services, or materially increasing the amount of time between acceptance of payment and the anticipated delivery or shipment of goods or fulfillment of services; (iii) any sale of all or substantially all of the assets of Merchant; or (iv) any person or entity becoming the beneficial owner, directly or indirectly, of securities representing more than fifty percent (50%) of the combined voting power of Merchant's securities, or otherwise acquiring voting control of Merchant; (v) any of the representations and warranties made by the Merchant becoming untrue, incorrect or incomplete. If JPM determines, either pursuant to such notification or upon otherwise becoming aware of any of the above, that such a change is material to its relationship with Merchant, JPM may refuse to process Transactions made subsequent to the change or terminate this Merchant Agreement. Merchant agrees to provide JPM with prompt written notice if Merchant is the subject of any voluntary or involuntary bankruptcy or insolvency petition or proceeding. Merchant agrees to provide JPM with any additional information JPM may request pertaining to Merchant's business or Transactions in connection with any JPM inquiries or investigation concerning suspected fraud or fraudulent Transactions. Merchant also agrees to provide information as JPM may request from the Merchant about the Merchant's Customers as

may be required by or desirable for JPM to monitor Transactions or conduct checks under applicable law, including but not limited to laws relating to anti-money laundering or terrorism financing.

10. Limitations of Liability; Disclaimer of Warranties.

Under no circumstances will JPM's combined financial liabilities arising out of or related to this Merchant Agreement exceed the total fees paid to JPM under this Merchant Agreement (net of Payment Network and other third party fees including, without limitation, interchange, assessments, and Payment Network Liabilities) for the six months prior to the time the liability arose. EXCEPT AS OTHERWISE PROVIDED FOR IN THIS MERCHANT AGREEMENT, IN NO EVENT WILL ANY PARTY, ITS RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES, OR AFFILIATES, BE LIABLE FOR SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, OR LOST PROFITS, REGARDLESS OF THE FORM OF ACTION AND EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. ANY PAYMENT NETWORK LIABILITIES SHALL BE DEEMED TO BE DIRECT DAMAGES. ALL PARTIES ACKNOWLEDGE THAT THIS IS AN AGREEMENT FOR COMMERCIAL SERVICES. JPM HEREBY DISCLAIMS ANY AND ALL WARRANTIES, EXPRESS OR IMPLIED, MADE TO MERCHANT OR ANY OTHER PERSON, REGARDING QUALITY, SUITABILITY, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR OTHERWISE (REGARDLESS OF ANY COURSE OF DEALING, CUSTOM, OR USAGE OF TRADE) OF ANY SERVICES PROVIDED UNDER THIS MERCHANT AGREEMENT OR ANY GOODS PROVIDED INCIDENTAL TO SUCH SERVICES.

11. Liquidated Damages.

11.1 Early Termination.

If Merchant terminates this Merchant Agreement prior to the expiration of the initial term, or JPM terminates this Merchant Agreement during the initial term due to Merchant's breach of this Merchant Agreement, then JPM will suffer a substantial injury that is difficult or impossible to accurately estimate and shall be entitled to collect Liquidated Damages (as defined below) from Merchant. Merchant agrees that the Liquidated Damages shall be calculated in the manner specified below and that such sum is not a penalty and is a reasonable and good faith estimate of JPM's probable loss. Without prejudice to the above, any termination by the Merchant prior to the expiration of its initial term shall be subject to thirty (30) days' written notice to JPM.

11.2 Method of Calculation.

Liquidated Damages shall be the number of months remaining in the initial term at the time of such termination, not to exceed twenty-four (24), times the Average Net Monthly Fees (as defined below). The Average Net Monthly Fees shall equal one-sixth of the fees payable pursuant to this Merchant Agreement (net of interchange and assessments) during the six (6) months immediately preceding the earliest of: (i) the date JPM receives notice from Merchant of its intention to terminate this Merchant Agreement early; (ii) the date JPM learns of Merchant's early termination in violation of this Merchant Agreement; or (iii) the date this Merchant Agreement is terminated early. If this Merchant Agreement has been in place less than six (6) months, the Average Net Monthly Fees shall equal the average monthly fees (net of interchange and assessments) that

JPM would have received based upon the information contained in the Application, Schedule A, or any addendums to the Merchant Agreement.

11.3 Effect on Other Fees.

Payment of Liquidated Damages pursuant to this Section shall in no way limit Merchant's obligation under this Merchant Agreement to pay any fees, fines, penalties or other amounts imposed by the Payment Networks, nor does it prevent JPM from collecting any amounts due from the Settlement Account or Reserve Account (e.g. Chargebacks). Liquidated Damages shall be immediately due and payable in full without demand or other notice to Merchant of any kind.

12. Miscellaneous.

12.1 Taxes.

(a) The fees described in this Merchant Agreement are exclusive of all taxes. The Merchant agrees that all the fees and other amounts due from it under this Merchant Agreement shall be payable without any deduction or set-off and without deduction for any withholding or similar taxes or charges. Unless Merchant is otherwise exempt, and, if applicable, provides a valid exemption certificate, Merchant agrees to pay all applicable taxes and similar charges however designated (other than taxes assessed on JPM's net income) including sales, use, property, lease, excise, goods and services, value added, gross receipts and like taxes ("Taxes") which are imposed by any governmental authority related to the Services, equipment, supplies, software, intellectual property and other goods provided under this Merchant Agreement. Merchant also agrees to pay any Taxes imposed on interchange, assessments or other third party fees collected by JPM pursuant to this Merchant Agreement. Merchant authorizes JPM to increase the amount collected from Merchant to reflect any and all such Taxes and any assessments or increases in the Taxes imposed on such sale or lease of the Services, equipment, supplies, software, intellectual property and other goods provided under this Merchant Agreement. JPM may deduct withholding taxes, if any, from proceeds payable to Merchant where required under applicable law and will provide to Merchant documentation required to be provided to Merchant under applicable law. With respect to amounts that the Merchant is required to pay or remit (on account of JPM's inability to collect the same from the settlement proceeds) to JPM, if the Merchant is required by applicable law to make any deduction or withholding on account of Taxes with respect to any such amount payable hereunder, then it shall (i) pay such additional amounts so that the net amount received by JPM of such payment is not less than the amount which JPM would have received had no such deduction or withholding been made and (ii) promptly deliver to JPM all tax receipts evidencing payment of Taxes so deducted or withheld.

(b) Pursuant to 26 USC 6050W, JPM is a "payment settlement entity", obligated to collect and report certain taxpayer information to the United States Internal Revenue Service. Therefore, in conjunction with the execution of this Merchant Agreement, Merchant shall provide JPM with the appropriate taxpayer certification documentation, via Internal Revenue Service (IRS) Form W-9 (or the appropriate versions of Form W-8, if applicable). Merchant shall promptly notify JPM if there are any changes in this information. JPM may deduct withholding taxes, if any, from proceeds payable to Merchant or any entity that is a party to this Merchant Agreement where required under applicable laws and regulations. JPM may, in accordance with applicable laws and from time to time during the term of this Merchant Agreement, request Merchant to recertify its taxpayer certification hereunder. Furthermore, Merchant shall be responsible for any penalties related to

the reporting obligations of JPM hereunder to the extent such penalties accrue based on the actions or inactions of Merchant despite reasonable notice from JPM.

12.2 Section Headings.

The section headings of this Merchant Agreement are for convenience only and do not define, limit, or describe the scope or intent of this Merchant Agreement.

12.3 Assignment; Other Events.

(a) JPM may not transfer or assign this Merchant Agreement, in whole or in part, without the prior written consent of Merchant, not to be unreasonably withheld, except that such prior written consent shall not be required in connection with: (i) the transfer of all or substantially all of the merchant acquiring business of JPM (whether by merger, stock sale, asset sale or otherwise); or (ii) an internal reorganization resulting in an assignment or transfer to an Affiliate of JPM.

(b) Merchant may not transfer or assign this Merchant Agreement without the prior written consent of JPM, not to be unreasonably withheld subject to JPM's standard credit and risk underwriting policies and procedures (which shall in no event be deemed unreasonable).

12.4 Parties; Independent Contractor.

This Merchant Agreement is binding upon and inures to the benefit of the parties and their respective heirs, administrators, representatives, and permitted successors and assigns. Merchant agrees that it is responsible for its employees' and Service Provider's actions. In providing services to Merchant, JPM will not be acting in the capacity of agent, partner, or joint venturer; JPM is acting solely as an independent contractor.

12.5 Representations.

(a) Merchant represents and warrants that all written information that it has or will submit to JPM, including without limitation statements made on its Application and any subsequent addendums, are true, complete and not misleading as of the date the statements were or will be made. Merchant further represents and warrants that only its authorized representatives will submit written information to JPM. Merchant represents and warrants that it is not a Bearer Share Company and that it will not issue Bearer Shares.

(b) JPM and Merchant each represent and warrant that its execution of and performance under this Merchant Agreement: (i) in no way breaches, contravenes, violates, or in any manner conflicts with any of its other legal obligations, including, without limitation, its corporate charter or similar document or any agreement with any third party or affiliated entity; (ii) has been duly authorized by all necessary action and does not require any consent or other action by or in respect

of any third party; and (iii) that the person signing this Merchant Agreement is duly authorized to do so.

12.6 Publicity.

Except to the extent required by applicable law, neither party shall make press releases or similar public statements regarding the business relationship that is the subject of this Merchant Agreement, without the prior written consent of the other.

12.7 Severability.

Should any provision of this Merchant Agreement be determined to be invalid or unenforceable under any applicable law, rule, regulation, or Payment Network Rule, such determination will not affect the validity or enforceability of any other provision of this Merchant Agreement.

12.8 Waivers.

No term or condition of this Merchant Agreement may be waived, and failure by either party to enforce any terms or conditions of this Merchant Agreement shall not be construed as a waiver or relinquishment of any rights granted hereunder or of the future performance of any such term or condition, except pursuant to a written waiver executed by the party against whom such waiver is sought to be enforced.

12.9 Entire Agreement.

The Merchant Agreement shall be supplemented with the terms contained in the Application, taxpayer identification and certification documentation, and all annexures, supplements, exhibits and attachments to this Merchant Agreement (including the country addendum contained in Schedule B which contains jurisdiction specific requirements), all of which collectively are made a part of this Merchant Agreement for all purposes. This Merchant Agreement represents the entire understanding between Merchant and JPM with respect to the matters contained herein and supersedes any prior agreements between the parties. Merchant agrees that in entering into this Merchant Agreement it has not relied on any statement of JPM or their representatives. This Merchant Agreement shall prevail over any conflicting terms of any agreement governing the Settlement Account. In the event of any conflict between the Merchant Agreement and the Schedules, the terms contained in the Schedules shall prevail.

12.10 Notices.

Except as otherwise provided in this Merchant Agreement, all notices and other documents may be delivered, made available and/or made accessible to the Merchant by ordinary mail or courier at the address of the Merchant set forth below or to such other address as the Merchant may notify to JPM in writing, or by electronic means and channels (including electronic mails and by posting

on a JPM website (including the merchant portal made available by JPM)) or by such other means as the Merchant and JPM may agree upon from time to time.

Unless otherwise arranged, all notices to JPM must be sent to the attention of the JPM officer or service representative managing the Merchant relationship at the address set forth below or to any other address notified by JPM to the Merchant in writing from time to time, and must be sent by ordinary mail, by courier, by facsimile transmission, by electronic transmission or by such other means as the Merchant and JPM may agree upon from time to time. JPM shall have a reasonable time to act on any notices received.

12.11 Governing Law; Waivers of Right to Contest Jurisdiction; Immunity and Jury Trial.

This Merchant Agreement will be governed by and construed in accordance with applicable laws of the JPM location providing the Services hereunder without reference to conflict of law provisions. In relation to any action, proceeding, litigation relating to or arising from this Merchant Agreement, the courts of the country, state or province where JPM branch providing the Services hereunder is located, shall have exclusive jurisdiction and the Merchant agrees to submit to the jurisdiction of such courts. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHTS EITHER OF THEM MAY HAVE TO CONTEST JURISDICTION OR VENUE. MERCHANT WAIVES ANY IMMUNITY (SOVEREIGN OR OTHERWISE) THAT IT MAY HAVE IN CONNECTION WITH THIS MERCHANT AGREEMENT. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHTS EITHER OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED ON, ARISING OUT OF, OR IN CONNECTION WITH THIS MERCHANT AGREEMENT.

12.12 Force Majeure.

Neither party will be liable for delays in processing or other nonperformance caused by such events as fires, telecommunications failures, utility failures, internet failures, power failures, equipment failures, labor strife, riots, war, terrorist attack, acts of God, or other causes over which the respective party has no reasonable control, except that nothing in this Section will affect or excuse Merchant's liabilities and obligations for Chargebacks, Refunds, or unfulfilled goods and services.

12.13 Amendment.

Except as otherwise set forth in this Merchant Agreement, the terms hereof may be amended only by written agreement of the parties. Notwithstanding the foregoing, in the event the terms of this Merchant Agreement must be amended pursuant to a change required by the Payment Network

Rules or required for compliance with applicable law, such amendment will be effective upon written notice to Merchant.

12.14 Counterparts and Electronic Signature.

This Merchant Agreement may be executed in several counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

12.15 Statutory References

Unless as expressly provided herein, any reference in this Merchant Agreement to any statute or statutory provision shall mean the statute or statutory provision in force as at the date of this Merchant Agreement (including all regulations promulgated thereunder), as the same may be amended, re-enacted, consolidated, superseded or replaced from time to time.

13. Offshoring.

Certain services may be performed by JPM or any of its Affiliates, including Affiliates, branches or units located in any country in which JPM conducts business or has a service provider. Merchant authorizes JPM to transfer Merchant's information to such Affiliates, branches or units at such locations as JPM deems appropriate. JPM reserves the right to store, access, or view data in locations it deems appropriate for the services provided. Merchant agrees that without prejudice to any rights of JPM, all acts/ steps as are necessary for JPM to provide the Services may be carried out by and/or through a third party service providers/ sub- contractors (located either in the Services location or outside) as may from time to time be appointed by JPM in respect thereof. JPM may utilize its tie ups with other banks for settlement of Transaction funds.

14. Survival.

The terms that expressly or by their nature contemplate performance after the termination or expiration of this Merchant Agreement shall survive and continue in full force and effect. For the avoidance of doubt the provisions relating to Authorization and Settlement, Refunds, Chargebacks, Termination, Indemnification, Confidentiality, Use of Data and Limitation of Liability shall survive termination.

15. Definitions.

"Affiliate" of any Person mean shall mean (a) any other Person which, directly or indirectly, controls or is controlled by or is under common control with such Person, (b) any officer or director of such Person, and (c) with respect to JPM, any entity administered or managed by JPM, or an Affiliate or investment advisor thereof and which is engaged in making, purchasing, holding or otherwise investing in commercial loans. A Person shall be deemed to be "controlled by" any other Person if such Person possesses, directly or indirectly, power to direct or cause the direction of the

management and policies of such Person whether by contract, ownership of voting securities, membership interests or otherwise.

“Alt MOP” means a method of payment other than Cards available through the Payment Networks for the purpose of effecting payments for online transactions, including but not limited to, e-wallets, online bank transfer, virtual account, mobile carrier payments.

“Application” means a statement of Merchant’s financial condition, a description of the characteristics of Merchant’s business or organization, and related information Merchant has previously or concurrently submitted to JPM, including credit, financial and other business-related information, to induce JPM to enter into this Merchant Agreement with Merchant and that has induced JPM to process Merchant’s Transactions under the terms and conditions of this Merchant Agreement.

“Bearer Shares” means securities that are not registered on the books of the issuing corporation and thus payable to any possessor of the shares.

“Bearer Share Company” means a type of company which, unlike registered share companies, issues its securities as Bearer Shares.

“Card” means a physical or virtual credit or debit card, or any evidence thereof (e.g. account number, access number, token, code, payment credential, or other form factor or access device), or any device, mobile application, digital wallet or other technology, medium or method (regardless of form) used to access an account or account number through which Card Network payment services are delivered, authorized and established between a Customer and a Card Network, or representatives or members of a Card Network that Merchant accepts from Customers as payment for goods or services.

“MOP Information” means information related to a Customer or the Customer’s Card or Alt MOP, that is obtained by Merchant or provided by the Customer in connection with his or her use of a Card or any Alt MOP, including, without limitation, account numbers and expiration dates, security codes (e.g. CVV2, CVC2, etc.), PIN numbers, credit limits, account balances, or Customer billing address, phone numbers, or zip codes (when provided solely as part of an identity verification system), and any data read, scanned, imprinted, or otherwise obtained from the Card or Alt MOP, whether printed thereon, or magnetically, electronically, or otherwise stored thereon or transmitted. For the avoidance of doubt, information about Customers which is not specific to Customer’s Card or Alt MOP and which is voluntarily provided to Merchant by Customers for purposes of shipping or delivering goods or services, Customer’s participation in a loyalty program, mailing list, special

offers, or similar purposes (e.g., Customer's name, mailing address, phone number, email address, birthdate or age), shall not be deemed MOP Information.

"Card Network" means any payment card network provider whose payment method is accepted by JPM for processing, including, without limitation, Visa Inc., MasterCard International, Inc., American Express, Discover, UnionPay.

"Card Network Rules" means all bylaws, rules, programs, regulations, specifications, and manuals, as they exist from time to time, of the Card Networks.

"Chargeback" means a reversal of a Transaction which the Merchant previously presented to JPM pursuant to Payment Network Rules.

"Charge Card Provider" means a Card Network in respect of which JPM accepts Conveyed Transactions only, including, without limitation, American Express, Discover Financial Services.

"Conveyed Transaction" means any Transaction conveyed to a Card Network for settlement by such Card Network directly with Merchant.

"Customer" means the person or entity to whom a Card is issued or who is otherwise authorized to use a Card or any Alt MOP.

"Data Compromise Event" means an occurrence that results, or may have resulted, directly or indirectly, in the unauthorized access to or disclosure of MOP Information in the possession or control of a party to this Merchant Agreement or its service providers.

"Merchant" means the legal entity identified in the Application and on the first and signature pages of this Merchant Agreement.

"Merchant Application" means any software application developed by or on behalf of Merchant that provides various services and capabilities for Merchant's customers including the ability to purchase or otherwise effect payment for Merchant goods or services.

"Payment Networks" means collectively the Card Networks and other organization or networks that operates a national or international payment network or any Alt MOP, enabling electronic

funds transfers with respect to Transactions and whose payment methods are supported by JPM under the Services.

“Payment Network Rules” means all applicable rules, regulations and operating guidelines issued by the Payment Networks from time to time relating to, inter alia, Transactions, merchants, acquirers including those that may be communicated to the Merchant by JPM and/or posted on Payment Network websites from time to time including:

<https://usa.visa.com/dam/VCOM/download/about-visa/visa-rules-public.pdf>

<https://www.mastercard.us/content/dam/mccom/global/documents/mastercard-rules.pdf>

and such other URLs as may be listed in the country addendum or as JPM may notify the Merchant about from time to time); and all amendments, changes and revisions made thereto from time to time, and any current waivers or exceptions agreed with the Payment Network.”

“Person” shall mean any natural person, partnership, limited liability company, corporation, trust, joint venture, joint stock company, association, unincorporated organization, government or agency or political subdivision thereof, or other entity, whether acting in an individual, fiduciary or other capacity.

“Refund” means any refund or credit issued for any reason, including, without limitation, for a return of merchandise or cancellation of services, and any adjustment of a Transaction.

“Reserve Account” shall have the meaning set forth in Section 2.7.

“Security Standards” means all rules, regulations, standards, or guidelines adopted or required by the Payment Networks or the Payment Card Industry Security Standards Council relating to privacy, data security, and the safeguarding, disclosure, and handling of MOP Information, including, without limitation, the Payment Card Industry Data Security Standards, Visa’s Cardholder Information Security Program, Discover’s Information Security & Compliance Program, American Express’s Data Security Operating Policy, MasterCard’s Site Data Protection Program, Visa’s Payment Application Best Practices, the Payment Card Industry’s Payment Application

Data Security Standard, and the Payment Card Industry PIN Transmission Security program, in each case as they may be amended from time to time.

“Service Provider” means any party that processes, stores, receives, transmits, or has access to MOP Information on Merchant’s behalf, including, without limitation, its agents, business partners, contractors, third party service providers and subcontractors.

“Transaction” means any transaction conducted between a Customer and Merchant utilizing a Card or Alt MOP in which consideration is exchanged between the Customer and Merchant.