General Terms

Hokodo entity

1. UAB Hokodo (**Hokodo**) is a private limited liability company incorporated under laws of the Republic of Lithuania (Company number 305007941) with its registered office at Lvivo str. 25-104, LT-09320 Vilnius, the Republic of Lithuania. Hokodo is authorised and regulated by the Bank of Lithuania under the licence number 44, authorization code (LB000489). Hokodo has passported the following services into all member states of the European Union, under the freedom to provide services: *Issuing, distribution and redemption of electronic money; 3a – Execution of direct debits; 3b – Execution of payment transactions; 3c – Execution of credit transfers; 5 – Issuing of payment instruments; 5 – Acquiring of payment transaction*.

2. This general terms (**General Terms**) and commercial conditions (**Commercial Conditions**) sets out the terms and conditions for the provision of services by Hokodo to you (the **Merchant**), a merchant selling goods and services to business customers (**Buyers**).

3. Terms used but not defined in this General Terms shall have the meaning given to them in the Commercial Conditions.

General Provisions

4. In addition to this Agreement (as defined in the signature page hereto), the relationship between the Buyer and Hokodo is governed by the applicable legal acts, and other agreements (if relevant), regulations and the principles of reasonableness, fairness, and good faith.

5. The Buyer and the Buyer's Representative (the Buyer's head or another representative who has the appropriate authority to represent the Buyer in relations with Hokodo, as established by legal acts and (or) the Buyer's operational documents) must carefully examine this Agreement in advance before deciding to the services provided by Hokodo.

Scope of Services

6. Hokodo enables your Buyers to pay for their goods or services (**Orders**) either:

   a. immediately (**Pay Now**) through a third Payment Service Provider (PSP): Airwallex; or

   b. an agreed number of days after placing the Order (**Deferred Payment**),

   together, the **Hokodo Services**.

7. You are able to benefit from the Hokodo Services by integrating Hokodo's technology (the **Technology Platform**) into your online, telephone or in-store point of sale systems, and/or by accessing other platforms which Hokodo makes available to you - such as Hokodo's Merchant Portal. Merchants will each have access to an account with Hokodo for the purposes of accepting funds from your Buyers (your **Merchant Account**).

Collection of Buyer payments

8. When Buyers select Hokodo Services at your checkout, or other point of sale, Hokodo will collect payments from the Buyers and credit your Merchant Account for the value of the Buyer's transaction amount minus any Fees.

9. Funds received from Buyers using Pay Now typically settle into your Merchant Account overnight. Funds received into your Merchant Account will be automatically transferred to your Nominated Account. You are required to provide the details of your Nominated Account on file with Hokodo during the term of this Agreement and for thirty (30) Days following cancellation, termination or expiration. You will need to update Hokodo via support@hokodo.co if you want to change the details of your Nominated Account.

10. For Buyers using Deferred Payment for their Orders (**Deferred Payment Orders**), Hokodo advances funds to you and, as part of this acquiring services, arranges collection of payments relating to the Deferred Payment Orders from the Buyers.

Pay Now via Airwallex

11. In adopting, accessing, and using the Pay Now services, you, together with your officers, directors, employees, authorised signatories and agents, shall comply with such processes and procedures applicable to the Pay Now service (the "Applicable Procedures") established and/or amended by Airwallex ("Airwallex") from time to time and as set out in Airwallex's terms and conditions: ("Airwallex Terms") .

12. There are inherent risks, and no guarantee of security, functionality and/or operationality, in the use of the Pay Now services, and Hokodo does not provide, and expressly disclaims, any warranties of any kind whatsoever (whether express or implied) in respect of the Pay Now services. All usage of, and reliance on, the Pay Now Services, as envisaged and requested by you, is at your sole risk.

Acceptance of Deferred Payment Orders

13. To make the Deferred Payment option available to a Buyer, you must request approval of the Deferred Payment Order via the Technology Platform. Hokodo will perform an assessment of the Deferred Payment Order to determine whether it meets Hokodo's acceptance criteria.

14. If the Deferred Payment Order does meet Hokodo's acceptance criteria, Hokodo will confirm that the Deferred Payment Order has been **Accepted**.

15. Deferred Payment Orders (or parts of Deferred Payment Orders) which are Accepted by Hokodo may be **Protected** or **Unprotected**. Protected Deferred Payment Orders (or parts of Deferred Payment Orders) benefit from Hokodo's bad debt protection, meaning that subject to the other terms and conditions in this Agreement, Hokodo will bear the risk that the Buyer fails to settle the Claim when it falls due. Unprotected Deferred Payment Orders (or parts of Deferred Payment Orders) do not benefit from bad debt protection, meaning Hokodo will not bear the risk if the Buyer fails to settle the Claim when it falls due. You can check which Deferred Payment Orders or parts of Deferred Payment Orders are Protected and which are Unprotected through the Technology Platform.

16. You may specify your own risk acceptance criteria (**Merchant's Own Risk Criteria**) via the Technology Platform. If the Deferred Payment Order does meet Merchant's Own Risk Criteria, Hokodo will confirm that the Deferred Payment Order has been **Accepted**, but these Deferred Payment Orders will all be Unprotected. It is your own responsibility to make sure that Merchant's Own Risk Criteria are appropriate, and Hokodo shall bear no responsibility for the suitability of these criteria. If you do not wish for any Unprotected Deferred Payment Orders to be Accepted, then you should set your Merchant Own Risk Criteria accordingly.

17. If the Deferred Payment Order meets neither Hokodo's criteria nor Merchant's Own Risk Criteria, then the Deferred Payment Order will be rejected. The parties understand and agree that prior to Accepting a Deferred Payment Order Hokodo is not committing to financing you in relation to any Deferred Payment Order, neither on a Protected nor an Unprotected basis. Hokodo will only be obliged to provide you with finance following confirmation that a Deferred Payment Order has been Accepted.

Accepted Deferred Payment Orders

18. Buyers may complete Accepted Deferred Payment Orders using Deferred Payment.

19. Once the **Capture Event** has taken place, you must notify Hokodo of the **Capture** (the **Capture Notification**) in line with the specified timescale (the date of such notification being the **Notification Date**). Unless otherwise agreed in writing, as part of the **Capture Notification**, you shall be obliged to provide Hokodo with evidence of the fulfilment in a form and substance satisfactory to Hokodo (such as a delivery tracking ID), and a copy of the invoice you have issued to the Buyer. On the Notification Date, Hokodo shall be obliged to provide you with funds equal to your claim against the Buyer resulting from the Deferred Payment Order (the **Claim**), less any Fees owed to Hokodo. Documents related to the Capture Notification can be communicated by the Merchant through the Technology Platform.

20. You shall instruct your Buyer to transfer an amount equal to the Deferred Payment Order to your Merchant Account, in accordance with the terms of the Deferred Payment set out at the point of sale. You instruct Hokodo to transfer any amount owing to Hokodo from your Merchant Account to Hokodo's account to repay any amount owed in relation to the financing provided by Hokodo in relation to that Deferred Payment Order.

21. If you do not provide a Capture Notification by the **Capture Deadline** specified in the Commercial Conditions (**Late Capture**), then any part of the Deferred Payment Order which is Protected and has not yet been Captured shall cease to be Protected. You may still fulfil the Deferred Payment Order (or part of the Deferred Payment Order) after the Capture Deadline, but such Deferred Payment Order will be Unprotected.

22. If you permit Late Captures to occur or permit increases in the Deferred Payment Order price after the Deferred Payment Order has been Accepted, then these events will occur without any checks against Merchant's Own Risk Criteria, and will result in Unprotected Deferred Payment Orders (or parts of Deferred Payment Orders) even if Merchant's Own Risk Criteria specify no Unprotected Deferred Payment Orders should be Accepted.

23. At any time prior to the Capture Deadline, you may request an extension of the Capture Deadline via the Technology Platform. Hokodo may, at its absolute discretion, choose

to grant or not to grant such an extension, and no extension shall be considered granted unless it is indicated as such in the Technology Platform.

Changes to Deferred Payment Orders

24. In the event that subsequent changes to the Deferred Payment Order occur (**Deferred Payment Order Changes**) - either before or after Capture - you must promptly notify Hokodo via the Technology Platform and in any event within one Business Day.

25. **Refund, cancellation or return**: If the Deferred Payment Order Change amounts to a full or partial refund to the Buyer; a cancellation of the order; or a return of goods, then you need to inform Hokodo about the change as described above. Where a Deferred Payment Order Change reduces the value of a Claim, for example because of a refund or cancellation, then Hokodo will reflect this by reducing the amount that is subsequently charged to the Buyer, and reducing the amount that is paid to you.

26. **Increase**: If the Deferred Payment Order Change amounts to an increase in the total value of the Deferred Payment Order, then you must notify Hokodo by Capturing an amount greater than the original Deferred Payment Order amount. In this case, the increase in the Deferred Payment Order value will be Unprotected, unless Hokodo informs you otherwise via the Technology Platform. This means that Hokodo shall be under no obligation to bear the risk that the Buyer fails to settle the Unprotected Claim when it falls due and has the right to return that part of the Claim. Hokodo will let you know what proportion of the amended Accepted Deferred Payment Order is Protected and Unprotected in the Technology Platform. Where a Deferred Payment Order Change increases the value of a Claim, then Hokodo will reflect this by increasing the amount that is subsequently charged to the Buyer and increasing the amount that is paid to you.

27. **Change of details:** if the Deferred Payment Order Change amounts to a change in delivery address; or the inclusion of new items in the order which were not previously included, then you must contact Hokodo to confirm if that the Deferred Payment Order is still eligible for Deferred Payment. Failure to do so may result in Hokodo refusing to purchase the Claim or exercising the right to return the Claim to you. This Paragraph does not apply if the value of the Deferred Payment Order increases purely because a greater quantity of existing order items have been added to the Deferred Payment Order, nor because of the addition of incidental order items which collectively account for less than 30% of the initial Deferred Payment Order value.

28. In certain circumstances, Hokodo may already have collected sufficient payments from the Buyer that a reduction in the value of the Claim requires funds to be returned to the Buyer. In this case Hokodo will make the appropriate refund to the Buyer. If Hokodo has already purchased the Claim from you, then Hokodo may, at its sole discretion, require you to repay the portion of the Claim due to be refunded to the Buyer prior to making the refund.

Merchant Payouts

29. In relation to any Deferred Payment Orders to which Hokodo provided you with finance, payouts (**Merchant Payouts**) shall be made to you according to the timeline specified in the Commercial Conditions, subject to Hokodo always holding the Minimum

Balance specified in the Commercial Conditions in Captured but unpaid-out orders (the **Minimum Balance Condition**). If a Merchant Payout would result in the Minimum Balance Condition not being met then Hokodo shall delay the Merchant Payout until it can be met.

30. Merchant Payouts will be adjusted to reflect any Deferred Payment Order Changes.

31. If the Deferred Payment Order Change is notified prior to Capture then this change will be reflected directly in the corresponding Merchant Payout.

32. If the Deferred Payment Order Change is notified to Hokodo after Capture (for example to refund a Buyer for a lost delivery) then any adjustment balance will be added to, or set off against, subsequent payments to you. If, within 30 calendar days, the set-off of an adjustment balance is not possible in full or in part, Hokodo shall issue an invoice to you for the outstanding balance, which you shall be obliged to settle within seven calendar days.

33. Hokodo may temporarily hold back Merchant Payouts relating to Claims if Hokodo has reason to believe that you may be unable or unwilling to fulfil your obligations under Paragraphs 26, 39, 49 or 59. This may occur, inter alia, if:

a. you materially, or after a warning, repeatedly, fail to meet your obligations under this Agreement;

b. Claims financed by Hokodo show a significantly elevated level of disputes or returns in comparison to their historic level; or

c. Hokodo reasonably suspects that your financial situation has deteriorated significantly.

34. Prior to withholding funds under Paragraph 33, Hokodo will inform you as to the reason why funds will be withheld. Hokodo may retain such payments until the parties have agreed a solution to mitigate the risk, or until you have provided adequate proof of a sound financial situation. If no resolution can be reached then you have the right to terminate the Agreement with immediate effect, in which case any withheld balances will be settled in accordance with Paragraphs 83 to 85.

Hokodo Fees

35. Hokodo shall be entitled to charge you the Fees specified in the Commercial Conditions.

36. Fees will be due on (i) all Pay Now Orders and (ii) all Accepted Deferred Payment Orders for which you have confirmed Capture. All Fees are non-refundable.

37. If a Deferred Payment Order Change is notified to Hokodo prior to Capture, then Fees will only be due on the amended Accepted Deferred Payment Order.

38. In the event that Hokodo exercises its right to return a Claim or that a Deferred Payment Order Change occurs after Capture, Fees shall remain payable based on the order at Capture.

39. If the Fees charged during any calendar month are lower than the **Minimum Service Fees**, then Hokodo shall make a balancing adjustment following the month end, such that you will have been charged the Minimum Service Fees for that calendar month. If the Fees

payable by the Merchant in any given calendar month are more than the Minimum Service Fees, Hokodo will invoice the Merchant at the end of the month.
A Fee (or a part of the Fee) cannot be carried forward.
If the Effective Date set out in the Commercial Terms commences on other than the first day of a calendar month or if the Agreement terminates on other than the last day of a calendar month, the Minimum Service Fee for such first or last month of the Agreement shall be prorated based on the number of days the Agreement is in effect during such month. If an increase in Minimum Service Fee becomes effective on a day other than the first day of a calendar month, the Minimum Service Fee for that month shall be the sum of the two applicable rates, each prorated for the portion of the month during which such rate is in effect.
The Minimum Service Fee will apply during each **Renewal Term** (as defined in the Commercial Terms).

40. Hokodo shall also be entitled to charge you **Large Limit Fees**. Large Limit Fees are incurred when the Deferred Payment that you wish to offer to a Buyer is for an amount above £20,000 or €25,000 (or an equivalent amount in the currency of the Order). These large limits need to be explicitly approved by Hokodo, and the Large Limit Fee is incurred when a large limit is granted. The Large Limit Fee relating to a Buyer is refunded to you once you (or your suppliers) Captures over £10,000 or €12,500 of Deferred Payment Orders by that Buyer using Hokodo Deferred Payment (or an equivalent amount in the currency of the Order).

41. If the Commercial Conditions state that Merchant Payouts shall be made net of Fees, then the Fees listed in Paragraphs 35 to 38 shall be deducted from each Merchant Payout. If the Commercial Conditions state that Merchant Payouts shall be made gross of Fees, then Hokodo shall invoice you for the Fees on a monthly basis, and this invoice shall be payable within 14 (fourteen) days. In the event that Fees are not paid when due, Hokodo shall have the right to deduct overdue Fees from subsequent Merchant Payouts.

42. You may access a breakdown of all the Deferred Payment Orders for which Deferred Payment has been accepted and the corresponding fees and payments due to you via the Technology Platform.

43. If you refund a payment, Hokodo retains the Fee but charges no additional fees for the refund.

44. You agree that you will not impose a surcharge or any other fee for accepting Hokodo as a payment method, unless agreed with Hokodo and as set out in the Commercial Conditions. You may charge a handling fee in connection with the sale of goods or services as long as the handling fee does not operate as a surcharge and is not higher than the handling fee you charge for non-Hokodo transactions.

Unpaid claims

45. A Claim shall be in a state of **Default** if the corresponding Buyer fails to settle that Claim when it falls due, or if the Buyer reverses or charges back a payment which has already been settled. In the event of a Default, Hokodo may take steps to recover the unpaid funds. Hokodo will seek to do so in a proportionate way, so as to preserve your relationship with the Buyer as far as possible. However, if Hokodo's efforts to recover the Claim are unsuccessful, then Hokodo, at its sole discretion, may take whatever action is legally permissible to recover

the Claim, including appointing specialist Debt Collection Agencies (**DCAs**), or selling the Claim to a third party. Hokodo shall also be entitled to levy late payment fees on Buyers whose Claims are in Default, as specified in the Buyer Payment Terms.

46. You must comply with any reasonable requests to facilitate Hokodo's recovery of Claims which are in Default. This includes, but is not limited to:

a. Promptly answering Hokodo's questions, and providing any relevant information or documentation, in relation to the Claim without delay;

b. Providing evidence that you delivered the goods and services in accordance with their contract with the Buyer - for example providing evidence of delivery;

c. Completing, at Hokodo's cost, any forms or legal documentation required for Hokodo to be able to recover a Defaulted Claim, for example, any documentation required by an Insolvency Practitioner in the event that the Buyer commences insolvency proceedings.

47. If a Buyer partly settles a Claim, then any settled amounts will be applied to the Protected portion of the Deferred Payment Order first, and once all this has been settled, any further settlements will be applied to the Unprotected portion of the Deferred Payment Order.

48. If a Buyer fails to settle a Claim because of a dispute about the goods or services purchased, or the price charged for those goods or services, then Hokodo will notify you about the dispute. It is your responsibility to resolve this dispute. If you do not resolve the dispute by the Dispute Resolution Deadline specified in the Commercial Conditions then Hokodo shall have the right to return the Claim to you in accordance with 50.e. Hokodo may, at its discretion, agree to extend this deadline.

Return of Claims

49. Other than if you breach the terms of this Agreement, Hokodo will bear the risk that the Buyer fails to settle the Protected amount of a Claim when it falls due.

50. Notwithstanding Paragraph 47, Hokodo has the right to return Claims to you, and thereby has the right to be refunded in the following situations only (and only in respect of Claims to which the below relate):

a. The Buyer fails to settle an Unprotected Claim or Unprotected part of a Claim. In this case, Hokodo will only return the Claim to you after efforts to recover payment from the Buyer, including Hokodo's own collection efforts, and the use of an external DCA where appropriate (in Hokodo's sole discretion). If, after the deduction of any debt collection costs, part or all of the Unprotected Claim remains unsettled, then only the unsettled portion may be returned to you.

b. The Buyer specified at the time the Deferred Payment Order was Accepted fails to settle the Claim because they inform Hokodo or its DCA that they did not place the Deferred Payment Order. This Paragraph shall only apply if either:

   i. the Commercial Conditions state that you are responsible for impersonation fraud losses; or

   ii. the Commercial Conditions state that Hokodo is responsible for impersonation fraud losses but you (or your Supplier) fails to comply with Hokodo's Merchant Protection Programme.

c. The Buyer exercises a statutory right, or a voluntary right offered by you (such as a 30 day right to return), to cancel the contract and return the goods or services.

d. With reference to the Commercial Conditions: the Claim relates to a Deferred Payment Order by a Buyer who is not one of the Permitted Buyer types or in a Permitted Geography; or to goods or services which are not one of the Permitted Product Categories; or to a Deferred Payment Order through a sales channel which is not one of the Permitted sales channels.

e. The Buyer refuses to settle the Claim because they assert there was a defect in the goods or services purchased, or your failure (or your Supplier) to fulfil their obligations in an appropriate manner, or an increase in the Deferred Payment Order price after the Deferred Payment Order was Accepted which the Buyer has not agreed to.

f. The Buyer has the right to set off on account of a counterclaim against you, or has the right to discounts or other deductions.

g. You (or your Supplier) have delivered the goods or services even though, prior to delivery, Hokodo has informed you that there is a suspicion of fraud, for example, by notifying you that the order is undergoing a manual fraud review.

h. You (or your Supplier) have delivered the goods or services even though, prior to delivery:

   i. you were aware, prior to delivery of the goods or services, that the Buyer was insolvent; or

   ii. you were aware, prior to delivery of the goods or services, that the Buyer was unlikely to be able to pay its debts when they fall due, for example because, in the last three (3) months:

1. The Buyer admitted cashflow difficulties to you, or
2. a cheque from the Buyer had been rejected by their bank due to lack of funds, or
3. Insolvency proceedings had been commenced against the Buyer

iii. The Buyer had made another purchase from you, using a payment method other than Hokodo Deferred Payment, for which payment was overdue at the date of delivery (in whole or in part) by more than 45 days, unless such overdue payments were in relation to Orders made using Deferred Payment.

i. You (or your Supplier) deliver the goods to an address other than the one Accepted by Hokodo at the time of the respective Deferred Payment Order or thereafter.

j. You (or your Supplier) have not complied with Hokodo's from-time-to-time applicable Merchant Protection Programme.

k. The Buyer may be reasonably considered to share a financial interest with you, including but not limited to, a company affiliated with you, owners or employees of you or their affiliated companies.

l. The Claim concerns goods or services which provide the Buyer directly with forms of cash such as the provision of currency exchange, cheques, money orders; or the Claim concerns the provision of vouchers which are redeemable for cash, or which are redeemable without the Buyer physically receiving the vouchers.

m. You have agreed payment terms with the Buyer which deviate from those specified by Hokodo under the Deferred Payment arrangements, unless Hokodo has agreed to such deviation in writing.

n. You do not notify Hokodo of Capture by the Capture Notification Deadline as specified in the Commercial Conditions.

o. You are in breach of the terms of this Agreement, including but not limited to, a failure to inform Hokodo about Deferred Payment Order Changes as specified in the section entitled "Changes to Deferred Payment Orders", or a failure to obtain Hokodo's agreement to the inclusion of new order items in excess of the incidentals limit described in 26.

p. You are in breach of any applicable legal provisions or in violation of any third party claims, such as copyrights or trademarks, in relation to the supply of the goods or services giving rise to the Claim.

51. In the event that Hokodo returns a Claim to you then:

a. Hokodo shall debit the corresponding Claim value from your account and it shall be set off against the next Merchant Payout due, or against subsequent Merchant Payouts. If, within 30 calendar days, the set-off against Merchant Payouts is not possible in full or in part, Hokodo shall issue an invoice to you for the outstanding balance, which you shall be obliged to settle within seven calendar days.

b. Hokodo shall refund any payments made by the Buyer in relation to the Deferred Payment (or shall set off any such payments made against the outstanding balance of you, as Hokodo deems appropriate), and shall cancel any payments which are due to be collected in the future.

c. Hokodo shall have no further liability to you in relation to the Deferred Payment.

Transfer of Claims

52. On the Notification Date relative to a Claim, you irrevocably assign (with full title guarantee) to Hokodo the right to assert the Claim against the Buyer. You agree that the assignment of the Claim to Hokodo shall transfer all its rights, title and interest in and to the Claim to Hokodo in respect of the goods or services supplied, including but not limited to:

a. restitution claims against the Buyer;

b. any securities related to the Claim such as any retention of title in the goods delivered; and

c. any other claims against third parties (such as trade credit insurance or shipping insurance).

53. The assignment under 50 above shall exclude any Claim that has been returned to you by Hokodo pursuant to the below.

54. You irrevocably authorise Hokodo to exercise any non-assignable rights in relation to the Claim, such as contractual rights, in its own name.

55. You warrant to Hokodo that you are the sole legal and beneficial owner of the Claims offered for sale to Hokodo, and that the Claims offered for sale to Hokodo, including all ancillary rights, exist, are assignable, may be assigned by you with full title guarantee, and are not subject to objections or other counter-rights of third parties and are free of any security, charge, lien or other encumbrance securing any obligation of any person or any other type of preferential arrangement (including without limitation, title transfer and retention arrangements) having similar effect (an **Encumbrance**). You may not, without Hokodo's written consent, enter into an agreement or arrangement with any third party regarding the purchase, pledging, or payment of Claims, nor any other arrangement which restricts the right

to transfer the Claims with full title guarantee and free of Encumbrances. You shall immediately inform Hokodo in writing if any third party asserts rights to a Claim.

56. If for any reason any Claim or any of the claims and rights that you holds in respect of the goods or services supplied or any part thereof cannot be duly assigned to Hokodo as contemplated by 28 days but you has purportedly assigned that Claim to Hokodo, then, with effect from the date on which such assignment was purportedly made, that Claim (or part thereof) shall, as between Hokodo and you, be treated as if it had been validly and duly assigned to Hokodo and you shall hold the same and all payments made by the Buyer in relation thereto on trust absolutely for Hokodo and all such amounts received by you shall be applied as if that Claim had been validly and duly assigned.

Promotion of Deferred Payment and Competing payment options

57. You shall only offer Buyers the payment options indicated in the Exclusivity Conditions section of the Commercial Conditions. You may not offer a Buyer whose Deferred Payment Order has been Accepted by Hokodo (or would have been Accepted, had they been presented to Hokodo) alternative payment methods other than in accordance with the Commercial Conditions without Hokodo's written permission. Under no circumstances will you offer payment methods from third parties which provide substantially the same benefits as Hokodo's Deferred Payment alongside Hokodo Deferred Payment.

58. If you do offer alternative payment options in accordance with the Commercial Conditions then you commit to give Hokodo's Deferred Payment options at least the same prominence at the checkout as those alternatives.

59. In addition to presenting Deferred Payment at the online or physical checkout, you shall also promote the Deferred Payment options to eligible Buyers via marketing channels agreed in advance with Hokodo, such as on your website, via emails, social media or other advertising. You shall ensure that at all times that you comply with any applicable regulations with regard to your granting of the payment deferral to the Buyers. Hokodo will provide support and guidance on this topic on request.

60. If the Commercial Conditions of this Agreement specifies no Deferred Payment cost to Buyers:

a. you must offer Deferred Payment free of charge; and

b. you must not charge Buyers any additional fee for using Deferred Payment, nor offer Buyers any discount using any alternative method of payment unless this has been agreed by Hokodo in writing.

61. If the Commercial Conditions <u>does</u> specify a Deferred Payment cost to Buyers then you shall only charge Buyers the amount specified in the Commercial Conditions for Deferred Payment and must not charge any additional fee, nor offer any additional discount to Buyers using alternative methods of payment unless this has been agreed by Hokodo in writing.

62. You represent (following appropriate and reasonable investigation and consideration) that, in relation to each Claim:

a. you do not have any reason to suspect any fraud or suspicious activity relating to the Claim, and neither you nor your employees or agents have concealed or otherwise failed to disclose to Hokodo any information of which they have become aware which is contrary to the Deferred Payment Order information previously provided to Hokodo, or otherwise engaged in any fraudulent conduct in connection with the Claim;

b. The Deferred Payment Order which gave rise to the Claim represents a bona fide sale of the the goods or services by you (or your Supplier) to the Buyer in the ordinary course of you (or it's Supplier's) business;

c. The order information provided by you lists all the items sold as part of the Deferred Payment Order at the time Hokodo Accepted the Deferred Payment Order;

d. The goods or services, at the time they were delivered to the Buyer, were of satisfactory quality and fit for any particular purpose which the Buyer made known to you or your agents or employees; and

e. The goods or services duly comply and conform with all terms, conditions and any warranties (express or implied) applicable to the Deferred Payment Order.

63. The Merchant shall comply with any documentation provided by Hokodo in relation to implementation and launch of the Services.

64. The Merchant shall be obliged to communicate and maintain evidence of the accuracy of the information provided in satisfactory conditions for Hokodo (included, but not limited to, metadata related to the Buyer are: IP address, social networks that facilitated the conversion of prospects into Buyers, and past payment experience.).

Representations relating to Deferred Payments

65. You (or your Supplier) are responsible for invoicing Buyers for any Deferred Payment Orders completed with Deferred Payment. The invoice must specify that one of Hokodo's payment methods was used and that settlement is due directly to Hokodo. It must not contain any payment instructions which might lead to the Buyer settling the invoice directly to you (or your Supplier) by mistake. If a Buyer is to be offered the choice to settle the Deferred Payment to Hokodo by bank transfer, then Hokodo will provide you with payment instructions, which must be included on the Buyer's invoice. you acknowledge that Hokodo will not send out any VAT invoices and that this is the responsibility of you (or your Supplier).

66. Notwithstanding your responsibility in relation to invoicing Buyers, you accepts that Hokodo has the right to contact Buyers via email, telephone or other channels for the purpose of: validating a Claim which Hokodo has provided finance to you, or may provide finance to you; providing support to the Buyer in relation to the Claim – for example to confirm the details of repayments due; and collecting outstanding balances on Claims.

67. If settlement of a Claim is made directly to you or your Supplier by a Buyer (or by a third party on behalf of a Buyer), then you must notify Hokodo of this within three Business

Days. In this case, the amount settled to you will be recovered by Hokodo in the same manner as for returned claims.

68. You are responsible for handling all Buyer complaints, objections or other concerns regarding the performance of the contract between you and the Buyer. Hokodo will promptly refer Buyers to you.

Merchant's Refund Policy and Privacy Policy

69. To sell goods or services, you will publish a return policy and a privacy policy on your website, which are compliant with any applicable laws. You agree that you will not impose a different return policy for consumers using Hokodo as a payment method. you may impose return processes and fees in connection with the return of goods or services as long as those processes and fees do not operate differently for Hokodo and non-Hokodo transactions.

Restricted Activities

70. In connection with your use of Hokodo's website, your Merchant Account, Services, or in the course of your interactions with Hokodo, other users, or third parties, you will not:

a. Breach this Agreement or any other agreement or policy of Hokodo's.

b. Violate any law, statute, ordinance, or regulation (including, but not limited to, those governing financial services, consumer protections, unfair competition, anti-discrimination or false advertising).

c. Infringe Hokodo's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy.

d. Provide false, inaccurate or misleading information.

e. Send or receive what we reasonably believe to be potentially fraudulent funds, or allow any Buyer to do so.

f. Conduct your business or use Services in a manner that results in or may result in complaints, disputes, fees, fines, penalties or other liability to Hokodo, Buyers, third parties or you.

g. Conduct your business or use Services in a manner which may result in Hokodo reversing a payment because (a) it is invalidated by the Buyer's bank, (b) it was sent to you in error by Hokodo, or its partners, (c) the Buyer did not have authorisation to send the payment (for example: the Buyer used a bank account that did not belong to the Buyer), or (d) you received the payment for activities that violated this Agreement or any other Hokodo policy or agreement (a **Reversal**).

h. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission; or use any device, software or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our website or Services.

i. Take any action that may cause us to lose any of the services from our internet service providers, payment processors, or other suppliers.

j. Use Services to test payment behaviours of their Buyers by creating false Orders or activity.

k. Circumvent any Hokodo policy or determinations about your Merchant Account such as temporary or indefinite suspensions or other limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to create new or additional Hokodo Account(s) when an Account has been restricted, suspended or otherwise limited; creating new or additional Hokodo Accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's Hokodo Account.

l. Harass and/or threaten our employees, agents, or other Merchants.

Actions by Hokodo in relation to Restricted Activities

71. If Hokodo, in its sole discretion, believes that you may have engaged in any Restricted Activities, Hokodo may take various actions to protect Hokodo, Buyers, other third parties, or you from Reversals, fees, fines, penalties and any other liability. The actions Hokodo may take include but are not limited to the following:

a. Hokodo may close, suspend, or limit your access to your Merchant Account or Services (such as limiting your ability to accept payments, make withdrawals, or remove financial information) and refuse to provide Services in the future.

b. Hokodo may contact Buyers you have interacted with, contact your bank, and/ or warn Buyers, law enforcement, or impacted third parties of your actions.

Payment Review

72. A payment may be subject to a payment review if Hokodo considers it to be a potential high-risk transaction. If this occurs, Hokodo will place a hold on the payment. Hokodo will conduct a review and either clear or cancel the payment. We may also hold a payment or transfer a payment to a competent authority, if we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority.

Complaints

73. Any complaints about Hokodo or the Services should be addressed to Hokodo in the first instance by contacting Hokodo. you should clearly indicate that it is wishing to make a complaint to Hokodo - to distinguish a complaint from a mere query.

74. You must submit a written request via email to Hokodo at complaints@hokodo.co by stating:

a. company name;

b. your address, phone, email to which would prefer to receive a response from Hokodo;

c. date of submission of the complaint with the essence of the complaint is the actions or omissions of Hokodo complained of;

d. circumstances of the complaint;

e. claim in maximum detail and your request;

f. other available documents relating to the complaint, if needed; and

g. the list of the documents to be attached to the complaint, e.g. a power of attorney, proof of violation, etc.

75. The complaint must be complete, neat, legible and drawn up in English or Lithuanian language and/or the official language of the Merchant's country of incorporation.

76. If the submitted complaint is not in conformity to the requirements set forth in this chapter, Hokodo may choose not to examine the complaint. In this case, Hokodo shall notify the complaint applicant about the deficiencies of the complaint and instruct to eliminate them. A complaint that is returned to the applicant to eliminate the deficiencies shall be deemed not to have been filed with Hokodo. Return of the Complaint shall not prevent the complaint applicant from re-applying to Hokodo with an identical complaint after correcting the deficiencies identified.

77. If an identical complaint or a complaint which is already being examined by another competent authority or court, or for which a decision of Hokodo has been made, or for which a court decision, ruling or order has entered into force, is submitted Hokodo, Hokodo will refuse to examine the respective Complaint.

78. Complaints shall be examined in Hokodo in accordance with the principles of reasonableness, good faith, fairness, economy, objectivity, impartiality and respect for human rights, in cooperation with the complaint applicant and aiming for the most amicable solution possible.

79. Hokodo shall examine the complaint not later than within 15 (fifteen) days as of its receipt, unless a different time limit is determined by the relevant additional documents. Upon the indicated term, Hokodo shall provide a detailed, reasoned, documented response to the complaint applicant.

80. In exceptional cases, due to reasons beyond Hokodo control it is not possible to submit a response within the period indicated in the Paragraph 79, Hokodo will send a provisional response, indicating the reasons for the delay in submitting a response to the complaint must notify you, specify the circumstances of the delayed response and the deadline by which the complaint will be handled and information, or other mandatory acts related to our services.

81. In any case, the deadline for submitting the final response may not exceed 35 (thirty five) Business days from the date of receipt of the complaint by Hokodo.

82. If your complaint is not upheld or is only partially upheld, the reasons for the refusal to satisfy the complaint, other remedies, including but not limited to possible dispute resolution means and rights, shall be indicated in our response to you.

Closing your account

83. You may close your Merchant Account by contacting Buyer Services (support@hokodo.co).

84. On termination of the Agreement for any reason, this Agreement will automatically terminate, and your Account will be closed.

85. Any amount remaining in your Merchant Account after closure will be transferred to your Nominated Account based on instructions to us from you. If for any reason this is not possible, such Available Balance will remain yours for a period of six years from the date of Account closure. Within this period, you may at any time request a refund by contacting Buyer Services (support@hokodo.co). You will not have any access to your Account and we will not return any funds remaining on the Account after six years from the date of Account closure. We may also transfer Available Balance to a competent authority, if we are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority.

Term

86. This Agreement shall commence on the Effective Date set out in the Commercial Conditions and shall continue until terminated by Hokodo or you, in accordance with this Agreement.

Duration and termination

87. This Agreement is concluded between the Parties for a period indicated as Initial Term in the Commercial Terms starting from the Effective Date (the "**Initial Term**"), and shall continue thereafter for a period set in the Commercial Terms (the "**Renewal Term**") unless:

i. either Party has given to the other Party a written notice of termination not less sixty (60) days prior to the expiration of the "Current Term" (either Initial Term or Renewal Term),
For this Paragraph (87.i), the Merchant acknowledges that none of the regulations in Chapter III of the Payment Law are applicable to this Agreement. This applies as long as the Merchant does not fall under the definition of a consumer, as stated in article 2 section 35 of the Payment Law.

ii. the Agreement has been terminated by either Party as referred to in section 88.

88. Either Party may terminate with immediate effect for cause in the event of any one or more of the following events:

i. Such Party fails to make a payment of any amount due and payable pursuant to this

Agreement and such failure remains unremedied for a period of 14 (fourteen) days after the non-defaulting Party gives written notice thereof;

ii. Such Party fails to perform, satisfy or comply with any material obligation, condition, covenant or other provision contained in this Agreement and such failure remains unremedied for a period of thirty (30) days after the other Party gives written notice thereof specifying the nature of such failure in reasonable detail;

iii. Any representation or warranty by such Party contained in this Agreement fails to be true and correct in any material respect as of the date when made or at any time during the Term;

iv. The other party's financial situation has significantly deteriorated or a bankruptcy, liquidation or insolvency event (or similar in the jurisdiction) or change of control occurs.

89. In addition Hokodo may terminate the Agreement with immediate effect if Hokodo considers that you are offering the Services to your Buyers in a fraudulent manner or that Deferred Payments are persistently being used by Buyers for fraudulent purposes or you are in breach of any applicable law or regulation relating to the provision of the Services.

90. Hokodo, when informing you of the intention to unilaterally terminate the Agreement, shall indicate the reasons for the termination of the Agreement, except in cases where the disclosure of such information is prohibited other legal acts and/or such provision of information would weaken the security measures established therein (if they are the main reason for termination of the Agreement).

91. Termination of the Agreement shall not release you from the proper fulfilment of all the obligations to Hokodo having arisen before the date of termination of the Agreement.

92. If the Merchant terminates the Agreement before the end of the Current Term, the Merchant remains liable for any outstanding Minimum Service Fees that would have been payable for that Current Term, except in the event that Hokodo has performed one of the scenarios outlined in Paragraph 88. Upon termination, Hokodo shall invoice any outstanding but unpaid Minimum Service Fees and such amount shall be payable by the Merchant within 2 weeks of the Termination.

93. Upon termination of this Agreement:

a. you shall immediately remove all logos and promotions of Hokodo's Services and Hokodo shall immediately remove any logo/trademark of and references to you on any of its materials;

b. you shall be required to settle any remaining obligations under this Agreement in relation to Orders which have already been completed by Buyers and any Fees payable; and

c. Hokodo remains obliged to acquire any Claims which have been Accepted as described in Paragraph 14 but not yet Captured. You remain obliged to comply with your obligations in relation to Claims.

94. Following termination by either party, Hokodo shall have the right to suspend any further Merchant Payouts, and to carry out the final clearing of outstanding balances after Hokodo has confirmed to its sole satisfaction that all relevant set-offs and adjustments to the Merchant Payouts (as permitted under this Agreement) have been recovered, including any adjustments for Order Changes or returns of Claims which may occur in the future. No interest shall be payable on such held back Merchant Payouts.

Insolvency Proceedings

95. If any proceeding against you are commenced under any provision of Merchant's government's bankruptcy code or under any other bankruptcy or insolvency law, Hokodo will be entitled to recover all reasonable costs or expenses (including reasonable attorneys' fees and expenses) incurred in connection with the enforcement of this Agreement.

Derogations from applicable law

96. To the extent allowed by the provisions of Lithuanian law implementing Articles 38 and 61 of PSD2, and without prejudice to the terms of this Agreement, you agree that the Lithuanian law provisions adopted pursuant to and/or based on Title III of PSD2 (on transparency of conditions and information requirements for payment services) or Articles 62(1), 64(3), 72, 74, 76, 77, 80 and 89 of Title IV of PSD2 (on rights and obligations in relation to the provision and use of payment services) will not apply to this Agreement.

Representations of you

97. you represent (following appropriate and reasonable investigation and consideration) that:

a. your company is duly organised under the laws of the country in which it is legally domiciled, and has the power to enter into this Agreement and to exercise your rights and perform your obligations;

b. you have authorised the execution of this Agreement and your performance of your obligations has been duly approved;

c. the obligations in this Agreement are legal and valid obligations binding on it;

d. it has not taken any action nor have any other steps been taken or legal proceedings been started against it for your winding-up, dissolution, administration or reorganisation or for the appointment of a receiver, administrator or administrative receiver of it or of any or all of your assets or revenues; and

e. it is not unable to pay your debts and is not otherwise insolvent in accordance with any applicable insolvency laws and regulations that may apply to you.

Use of Hokodo's Technology Platform

98. Hokodo hereby grants to you a non-exclusive non-transferable licence to utilise its Technology Platform on the terms set out in this Agreement.

99. You undertake at all times to exercise your own judgement in your interpretation and application of any information provided on the Technology Platform and shall be solely responsible for all opinions, recommendations, forecasts or comments made or actions taken or not taken arising from the exercise of such judgement. you understand and accept that any information provided through the Technology Platform may have been provided by public sources, gathered by Hokodo. Hokodo does not warrant the accuracy or completeness of any information and/or data provided to you or the validity of any advice or opinion contained therein and will accept no liability for any error therein or omission therefrom.

100. you are responsible for properly protecting any login credentials, API access keys, and other confidential information which is required to access the Technology Platform (**Account Credentials**). You are wholly responsible for the actions of any person to whom access to the Technology Platform is granted by you, including any person who abuses his/her rights. In the event that your actions or negligence allow a third party to access the Technology Platform using your Merchant Account Credentials, then you shall be liable for any resulting misuse.

101. You undertake to follow Hokodo's instructions regarding the integration of Hokodo's APIs (for example, as detailed in Hokodo's API documentation). you shall bear all costs incurred by you in connection with the integration and use of the Services.

102. Hokodo will make available to you a Sandbox account which you can use to test the API integration. you will not move the Services solution into its live production environment until both you and Hokodo have confirmed that the integration has been tested and is working.

103. Hokodo retains all ownership and intellectual property rights to any technology or methods developed by Hokodo and provided to, or accessed by, you under this Agreement, including but not limited to the Technology Platform. you may not copy, imitate or use them without Hokodo's prior written consent.

104. Hokodo seeks to ensure availability of the Technology Platform 24 hours per day, every day of the year. Hokodo uses cloud-hosted servers with redundancy and failover capabilities to minimise the likelihood of downtimes. Despite these measures, it is not possible to completely prevent the possibility of downtimes - not least because Hokodo's platform is also reliant on the availability of its data providers and other externally managed service providers. In the event that components of Hokodo's Technology Platform are unavailable,

Hokodo will notify you and will seek to rectify the problem as quickly as possible. Hokodo does not accept any liability for lost sales or other losses associated with downtimes.

105. Hokodo, or one of its suppliers, may occasionally need to undertake maintenance which may lead to the temporary unavailability of the Technology Platform. Wherever possible, Hokodo will seek to schedule such maintenance outside of business hours, during a period when the volume of Buyer Orders is expected to be low. Where possible, Hokodo will provide you with at least 2 weeks' notice of any maintenance which is expected to lead to unavailability for more than 3 minutes.

Data protection

106. We collect, process, transfer, and store personal information in accordance with Hokodo Privacy Policy. Accordingly, you represent and warrant that:

a. your disclosure to us of any personal information was or will be made in accordance with all applicable data protection and data privacy laws, and those data are accurate and complete when disclosed; and

b. before providing personal information to us, you acknowledge that you have read and understood Hokodo Privacy Policy.

107. *Buyer data*: Hokodo and you agree and acknowledge that they will both be acting independently as data controllers in respect of personal data processed by them respectively pursuant to this Agreement. Both parties agree to comply with applicable privacy laws in respect of personal data processed in relation to this Agreement. Both parties agree to cooperate with the other party in the event of a Buyer asserting one of his/her rights in relation to the processing of personal data.

108. *Merchant contact data*: Hokodo will electronically process personal data relating to contact persons of you in order to provide the Services and to administer the business relationship with you. The data may also be used for statistical analysis and business reporting purposes, during fraud investigations, and to comply with applicable laws and regulations.

109. *Retention of data:* We will retain details of individual transactions for eight years from the date on which the particular transaction was completed. For all other records, Hokodo will retain the personal data for the duration of the Agreement, and thereafter as required under Applicable Law.

110. *Changes to information*: You must update any changes to your information by contacting Buyer Services (support@hokodo.co). If we discover that the information we hold about you is incorrect, we may have to suspend or cancel your Account until we can establish the correct information, in order to protect us both.

111. By entering into this Agreement, you shall also grant the right for us to process your personal data for the purposes and in the scope specified in the agreement, as well as on the grounds and in the manner provided for in the legal acts.

112. You shall be obliged to provide information requested by us, which is necessary for carrying out the functions of Hokodo and / or proper compliance with the requirements for prevention of money laundering and terrorist financing.

113. Any information pertaining to your private affairs is considered confidential information, however, we may disclose such information:

a. with your prior consent;

b. in compliance with the provisions of the relevant data protection legal acts;

c. in the process of executing an order issued by a court;

d. for the purpose of implementing an instruction given by the authorities.

Communication

114. Notices will be given to you using the contact information set out in the Commercial Conditions.

115. You agree that Hokodo may communicate with it by e-mail or telephone for issuing any notices or information about your Merchant Account and therefore it is important that you ensure it keeps your e-mail address and phone number updated.

116. This Agreement is written and available only in Lithuanian and English.

117. Notices will be given to Hokodo via Buyer Services, who can be contacted at support@hokodo.co.

Confidentiality

118. Hokodo and you undertake not to disclose to third parties, during the term of this Agreement, and for three years beyond that, Confidential Information without the other's written consent. **Confidential Information** means any information in whatever form, disclosed or provided by one party to the other party (the **Receiving Party**) in the context of this Agreement, other than:

119. Information which is, or becomes, generally available to the public other than as a result of disclosure by the Receiving Party; and

120. Information which the Receiving Party can show that it already had in its position before it was received.

121. Notwithstanding the above, Hokodo and you are entitled to:

122. Name each other to third parties as their own customer or Supplier, and indicate this information in a list of references for marketing purposes. For this purpose, Hokodo and you give each other the right to use each other's company logos and brands;

123. Comply with any obligations to share Confidential Information in accordance with any applicable laws, court orders or decisions by governmental authorities; and

124. Share Confidential Information with subcontractors, external advisors, insurers, lenders, and with any companies within the respective party's group, provided that such parties are subject to confidentiality obligations corresponding to those under this Agreement.

Liability

125. Nothing in this Agreement shall limit or exclude either party's liability for:

a. fraud or fraudulent misrepresentation;

b. death or personal injury caused by its negligence; or

c. any other matter that may not otherwise be limited or excluded by applicable law.

126. Neither party is liable for unforeseeable damages or damages atypical for this Agreement, nor for indirect or consequential damages.

127. Hokodo makes no warranty that access to and use of the Services will be uninterrupted or error free. Hokodo will make every effort to ensure the smoothest possible operation of the provision of the Services, but the Company shall not be held liable for the consequences of the malfunctions of the possibilities to provide the Services, provided such malfunctions have occurred not through the fault of Hokodo (e.g. malfunctions of the data centre, Internet connection, and other similar malfunctions).

128. Hokodo will not be liable for any loss or damage which you may incur as a result of the Services not being available, except where such loss or damage arises as a result of Hokodo's negligence or wilful misconduct. For the avoidance of doubt, this does not limit Hokodo's obligations to pay you any Merchant Payouts due under the terms of this Agreement.

129. Hokodo's annual liability to pay damages under this Agreement shall be limited to an amount corresponding to the annual fees payable by you to Hokodo in the immediate 12 months preceding any claim.

130. You acknowledge and agree that Hokodo is not liable to you for any loss, liability or damages you suffer which result from, are related to, or in any way are connected with any fraud control, restriction measures or other measures implemented from time to time, unless such loss, liability or damage is a direct result of Hokodo's fraud, gross negligence or willful misconduct in procuring the implementation of fraud control or purchase restriction measures that Hokodo has expressly agreed in writing to procure for you.

131. Except as required by law or regulation, Hokodo shall not be responsible in any way for any loss, interest or claims of any third parties in respect of the Services.

132. Hokodo shall not be liable to you for any losses due to:

a. any act or omission of a Buyer's use of or inability to use the Services

b. any unauthorised transactions (as a result of you, your employees, agents or representatives, acting dishonestly or due to your or any of your employees, agents or representatives' gross negligence);

c. failure by you to comply with applicable laws.

133. If you find out about a loss, theft, illegal misappropriation or unauthorised use of the Account or about facts and suspicions that personalised security features of their Account have become known to or can be used by third persons, you shall notify Hokodo (support@hokodo.co) or the subject indicated by Hokodo immediately.

134. You shall be held liable for all damages incurred due to unauthorised transactions, if those damages have been incurred due to the use of a lost or information; illegal appropriation of your information in the event of your failure to safeguard the personalised security features.

135.

Release of Hokodo

136. If you has a dispute with one or more Buyers, you shall release Hokodo (and its parent, its affiliates (being companies related to Hokodo through common ownership or control), and its and their respective officers, directors, agents, joint ventures, employees and suppliers) from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes.

Special Conditions

137. The provisions of these Terms shall apply subject to any deviating provisions of any national addendum to the Agreement (the **National Addendum**), in case the parties agreed on a National Addendum. The provisions agreed upon in the National Addendum shall replace the sections under the corresponding headline in this Agreement in their entirety and prevail in case of any discrepancies.

AML and Merchant financial position

138. Hokodo is obliged to conduct customary KYC checks on the Merchant and its directors and ultimate beneficial owners prior to, and during the course of this Agreement. The Merchant shall be obliged to provide any information reasonably required by Hokodo for these purposes, and to keep Hokodo informed of any changes to this information.

139. Hokodo also needs to confirm the financial solvency of the Merchant on an ongoing basis. To facilitate this, the Merchant shall provide Hokodo with:

1. Quarterly Management Accounts (Profit & Loss statement and Balance Sheet) as soon as they are available, and in any event within 6 weeks of the end of the quarter
2. Unabridged Annual statutory accounts as soon as they are approved by the Merchant's board or - if the Merchant's accounts are audited - signed off by the Merchant's auditors.

Paragraph 139 shall not apply if the Merchant is (or is wholly owned by) a company listed on a regulated stock exchange and which publishes audited financial accounts on at least a semi-annual basis in accordance with the relevant stock exchange regulations.

140. The Merchant shall also inform Hokodo if there are any material changes to the type of products and services offered by the Merchant (or by suppliers on the Merchant's platform).

141. The information Hokodo collects from the Merchant will be shared with fraud prevention agencies who will use it to prevent fraud and money laundering and to verify the Merchant's identity. If fraud is detected, the Merchant could be refused certain services, finance or employment.

Taxes

142. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. Hokodo is not responsible for determining whether taxes apply to a Merchant's transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

Final Provisions

143. Amendments to this Agreement must be made in written form. Hokodo is entitled to unilaterally make changes to any provision of this Agreement by notifying you at least 2 (two) months in advance of the date of entry into force of the relevant amendment, as specified in the notice. The notice shall be delivered to the email address that you have provided for us as your contact email address, and shall clearly state that it contains a "proposal of unilateral change of the contractual conditions". If you do not agree with the changes to the Agreement, you may notify us thereof prior to the effective date of the change, and the Agreement will be terminated without charges and your Account closed. If you do not notify us during this period, then you will be deemed to have accepted the change and it will apply to you when it comes into force. At any time during the term of this Agreement, you have the right to receive, on request, an updated copy of this Agreement.

144. You will not be entitled to unilaterally change the terms and conditions of the Agreement.

145. Hokodo shall not be required to provide you with 60 calendar days' notice relating to any amendments to this Agreement if such amendments:

1. are due to mandatory requirement of the amended legislation or regulation; or
2. they relate to non-essential amendments of the Agreement including changes which do not reduce or limit your rights and do not increase your liability aggravate your situation.

146. You must not:

a. allow another person to use security information related to your Merchant Account,

b. write down password(s) or any security information unless this is done in a way that would make it impossible for anyone else to recognise any of that information, or

c. disclose passwords or any security information, or otherwise make them available to any other person, whether verbally or by entering them in a way that allows them to be observed by others.

147. You must take all reasonable steps to keep your Merchant Account and password(s) and any other security-related details safe at all times. If you visit a website or receive a message that asks for a password, this should be reported to Hokodo. If you are in doubt whether a website is genuine, it should contact Buyer Services (support@hokodo.co). If you have any indication that your Merchant Account, password or other security information has been compromised, you must immediately change your password and notify us as soon as possible.

148. You may not transfer your rights and obligations under this Agreement without the written consent of Hokodo. Hokodo may transfer or assign your rights and obligations under this Agreement and provide related information to the transferee without your consent.

149. A person who is not party to this Agreement has no right to enforce or enjoy the benefit of any term of this Agreement.

150. A failure to exercise or a delay in exercising any right, power or remedy under this Agreement does not operate as a waiver. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the party granting that waiver unless made in writing.

151. Should a provision of this Agreement become invalid or unenforceable, this will not affect the other provisions, nor the validity of this Agreement. Instead of the invalid or unenforceable provision, Hokodo and you shall agree on a provision which, within the limits of what is legally possible, comes closest to what Hokodo and you wanted according to the meaning and purpose of the omitted provision.

152. This Agreement will be governed by and construed in accordance with the substantive laws of the Republic of Lithuania without regard to conflict of laws.

153. Disputes or other disagreements or claims arising out of or in connection with the Agreement shall be settled through negotiations. If the dispute or other disagreement cannot be resolved through negotiations, the dispute shall be resolved by arbitration in the Vilnius Court of Commercial Arbitration in accordance with its Rules of Arbitration. The number of arbitrators shall be three. The place of arbitration shall be Vilnius, the Republic of Lithuania. The language of arbitration shall be English. The law of the Republic of Lithuania shall be applicable to the dispute.

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.