



We make money flow

Crypto-Asset Services

Terms & Conditions

Version: 1.0

Date: 29/09/2025

**Note: Please print a copy of this document and retain it for future reference**

- A. These Terms and Conditions shall form a legal contract between the Merchant and payabl., setting forth the terms governing the use of the Crypto-Asset Services (as defined herein), and apply to the Merchant's use of such Crypto-Asset Services.
- B. These Terms and Conditions are entered into and effective as of the Effective Date by and between the Merchant and payabl. The Effective Date shall be deemed to be the moment the Merchant accepts these Terms and Conditions, as described in Section 23 below and continues until the Merchant or payabl. terminates them (this period, the "Term").
- C. Present Terms and Conditions, which may be amended from time to time, are published on payabl.'s Website – <https://payabl.com/crypto-terms-conditions>. The Merchant shall review these Terms and Conditions and download or otherwise retain a copy of its text prior to acceptance.
- D. payabl. (Payabl. CY Limited) is a licensed payment institution, which provides various payment services to merchants (Company No: HE289380; PI License no.: 115.1.2.9/2018 with its registered address situated at Agiou Athanasiou 4, Agios Athanasios, Limassol, 4104, Cyprus) and is willing to provide an option for its Merchants to offer to the End Users the possibility to "pay with crypto" as an alternative payment method and provide other services with the assistance of the Partner as stated below.
- E. The Crypto-Asset Services will be provided by payabl.'s Partner: Bitpace (Q500 Estonia OÜ), incorporated under the laws of the Republic of Estonia, company registry code 16564979, with its registered address situated at Harju maakond, Tallinn, Kesklinna linnaosa, Raua tn 36, 10120, Estonia registered as a crypto-asset business by the Financial Intelligence Unit (FIU) in Estonia, licence number FVT000552i.
- F. These Terms and Conditions may form part of the Agreement with payabl. or constitute a separate agreement with the Merchant, as applicable. In the event of any conflict between these Terms and Conditions and such separate agreement or any other applicable terms, these Terms and Conditions shall prevail, but only with respect to the subject matter specifically governed herein.
- G. The Parties have agreed to comply with the following terms in connection with the Crypto-Asset Services:

## 1. Interpretation

- 1.1. Unless the contrary intention appears, a reference to:
  - i. an amendment includes a supplement, novation, restatement or re-enactment and will be construed accordingly;
  - ii. a provision of law is a reference to that provision as extended, applied, amended or re-enacted and includes any subordinate legislation;
  - iii. a Paragraph, a Clause, a Sub clause or an Annex is a reference to a paragraph, clause or sub clause of, or an annex to, these Terms and Conditions and the Agreement; and
  - iv. a Party or any other person includes its successors in title, permitted assigns and permitted transferees.
- 1.2. Where the context so admits, the singular includes the plural and vice versa.
- 1.3. Headings to the Sections and Subsections of these Terms and Conditions are included merely for convenience of reference and shall not affect the meaning of the language included therein. Writing shall include any mode of reproducing words in a legible and permanent form.
- 1.4. Unless otherwise expressly stated or the context requires otherwise, capitalized terms used in these Terms and Conditions shall have the meanings ascribed to them in Section 26 herein. The definitions set out in that Clause apply throughout these Terms and Conditions, including its recitals, schedules, and annexes.

## 2. Subject of the Terms and Conditions

- 2.1. payabl. with the assistance of the Partner will provide the Crypto-Asset Services (the "Services") in the exchange for the agreed Fees as stated in Annex A of these Terms and Conditions, which consist of the following:
  - 2.1.1. provision of the alternative payment method services utilizing the crypto-asset ("Crypto-Asset APM Services");
  - 2.1.2. crypto-asset settlement services;
  - 2.1.3. other services as may be agreed by the Parties mutually.
- 2.2. Hereby the Merchant agrees that Payabl. may, without amending these Terms and Conditions, contract with third parties to provide the Services, including, but not limited to, the Partner.
- 2.3. The Fees payable by the Merchant are set out in Annex A, which forms an integral part of these Terms and Conditions and may be amended from time to time by payabl. This excludes any fees that are paid directly by the End User or the Merchant to a Partner, where applicable.
- 2.4. The Services shall be performed by payabl. with the assistance of the Partner. The Partner shall process the Crypto-Assets, maintain its API and provide Crypto-Asset exchange services. The Merchant and its End Users shall comply with all rules and instructions, which the Partner may provide throughout the provision of the Services.
- 2.5. Other terms and conditions of payabl. and/or its Partner may apply to the Merchant and/or its End Users. In case discrepancy between these Terms and Conditions, and other terms and conditions, these Terms and Conditions shall prevail, but only with respect to the subject matter specifically governed herein.

### 3. Crypto-Asset Disclaimer

- 3.1. THE MERCHANT ACKNOWLEDGES THAT CRYPTO-ASSETS ARE HIGH-RISK ASSETS SUBJECT TO SIGNIFICANT VOLATILITY AND REGULATORY UNCERTAINTY. THE MERCHANT IS SOLELY RESPONSIBLE FOR CONDUCTING ITS OWN INDEPENDENT ASSESSMENT AND OBTAINING APPROPRIATE ADVICE REGARDING THE SERVICES AND SUITABILITY, RISKS, AND IMPLICATIONS OF ACCEPTING CRYPTO-ASSETS AS A FORM OF PAYMENT.
- 3.2. THE MERCHANT UNDERSTANDS AND ACCEPTS THAT THE VALUE OF CRYPTO-ASSETS MAY FLUCTUATE SIGNIFICANTLY AND UNPREDICTABLY, AND THAT SUCH FLUCTUATIONS MAY AFFECT THE VALUE OF PAYMENTS RECEIVED. PAYABL. DOES NOT PROVIDE ANY WARRANTY, ASSURANCE, OR GUARANTEE REGARDING THE VALUE, STABILITY, LEGALITY, OR CONTINUED AVAILABILITY OF ANY CRYPTO-ASSET.
- 3.3. BY CHOOSING TO ACCEPT CRYPTO-ASSETS, THE MERCHANT ASSUMES ALL ASSOCIATED RISKS AND AGREES THAT PAYABL. SHALL NOT BE LIABLE FOR ANY LOSSES, DAMAGES, OR ADVERSE OUTCOMES ARISING FROM OR RELATED TO THE USE OR ACCEPTANCE OF CRYPTO-ASSETS IN CONNECTION WITH THE SERVICES.

### 4. Crypto-Asset APM services

- 4.1. The Crypto-Asset APM Services have the following flows:
  - 4.1.1. **"Pay-in"** means the transaction flow in which the End User deposits Crypto-Assets in exchange for the Merchant's goods or services offered through the Merchant's Website;
  - 4.1.2. **"Pay-out"** means the transaction flow in which the Merchant is willing to transfer Crypto-Assets to the End User's Crypto Wallet using payabl. Services.
- 4.2. Crypto-Asset APM services may support various types of Crypto-Assets, the availability of which shall be determined and updated by the Partner from time to time. The availability of specific Crypto-Assets is subject to change, and Payabl. does not guarantee that any particular Crypto-Asset will be available during the checkout or payment process.
- 4.3. payabl. shall not in any way be responsible for verifying or ensuring the accuracy of any Crypto Wallet data provided by the End User or the Merchant in connection with Crypto-Asset APM Services, whether such data is provided directly to payabl. or to the Partner.
- 4.4. For the pay-in Crypto-Asset APM Services the transaction flow shall be as follows:
  - 4.4.1. The End User selects a Crypto-Asset as a payment option at the Merchant's Website and proceeds to pay with designated Crypto-Asset utilizing End Customer's Crypto-Wallet.
  - 4.4.2. After the exchange of information between the Parties' APIs, the End User completes the transfer on the Partner's page using its Crypto Wallet and the corresponding Crypto-Asset. The Partner may have restrictions regarding Crypto Wallets and other rules and procedures, to which the Merchant shall irrevocably agree and shall ensure the End User's compliance herein as well.
  - 4.4.3. After the Partner processes the Transactions, the Merchant shall receive confirmation of Transaction completion via the API. More detailed information regarding the Crypto-Asset APM Transactions shall be provided in the Merchant Portal.
  - 4.4.4. The Merchant shall receive the settlements for pay-in Crypto-Asset APM Services within a timeframe stated in Annex A of these Terms and Conditions. Before performing any such settlements payabl. shall be entitled to deduct fees and other charges that may be applicable to the Merchant.
- 4.5. For the pay-out Crypto-Asset APM Services the transaction flow shall be as follows:
  - 4.5.1. The Merchant shall communicate the list of the End-Users for the pay-out, including the Crypto Wallets of the End Users, their name and amount subject to a pay-out. Such information may be provided via the API.
  - 4.5.2. The Merchant sends the funds in fiat subject to the pay-out to payabl.. The Fees for pay-out amount shall be deducted from the Merchant Account. The Merchant is obliged to keep its balance with payabl. positive to perform the pay-outs, which shall be the sole responsibility of the Merchant. Failure to meet this requirement may result in suspension of the Services by payabl.
  - 4.5.3. Once the pay-out instruction is received from the Merchant, payabl. shall deduct all due fees and charges and execute the pay-out with the assistance of the Partner.
  - 4.5.4. payabl. and the Partner shall transfer Crypto-Asset pay-out amounts to the End Users. After the payout is completed, payabl. shall send information about the completed pay-out Transaction to the Merchant via API.
  - 4.5.5. In case payabl. is unable to perform the pay-out Transaction due to technical reasons or incorrect data provided by the Merchant, payabl. shall either return the pay-out amount to the Merchant's Account or reattempt the pay-out, as chosen by the Merchant. In such cases, additional fees may apply.

### 5. Crypto-Asset settlement services

- 5.1. The Crypto-Asset settlement services shall be provided by payabl. with the assistance of the Partner and shall have the "Wire-out Flow", which means the services whereby payabl. sends settlements in designated Crypto-Asset to the Merchant.
- 5.2. The Crypto-Asset settlement services may only be provided to the Merchant as an ancillary service to other services provided by payabl. This section of the Terms and Conditions shall apply exclusively to the Crypto-Asset settlement services and shall prevail over any other applicable terms and conditions, but only with respect to matters expressly governed herein. All other matters, including but not limited to frequency of settlements, rolling reserves and liability for initial Transactions, shall be governed by the relevant terms and conditions applicable to the Merchant, depending on the nature of the services acquired.
- 5.3. The Crypto-Asset settlement services shall be performed using electronic money tokens, as enabled by the Partner, which shall be also considered as Crypto-Assets. The types of supported tokens may be modified by the Partner from time to time.
- 5.4. The flow of Crypto-asset Wire-out settlement services shall be as follows:

- 5.4.1. If the Merchant wishes to receive Settlement in a designated Crypto-Asset, payabl. shall instruct the Partner to execute payment from the Settlement amounts held by payabl. on behalf of the Merchant.
- 5.4.2. Before executing the Wire-Out Transaction, payabl. shall deduct all applicable fees and charges, including the fees and charges subject to other terms and conditions as may be applicable, and transfer the net Wire-Out amount in the designated Crypto-Asset to the Merchant's approved Crypto Wallet.
- 5.4.3. The Wire-Out Transaction shall be executed by payabl. with the assistance of the Partner. Conversion rates shall apply to the Wire-Out amounts, which shall be provided by payabl. in the Merchant Statement.
- 5.4.4. Upon completion of the Wire-Out Transaction, payabl. shall send relevant information to the Merchant in the Merchant Statement.
- 5.4.5. In case payabl. is unable to perform the wire-out Transaction due to technical reasons or incorrect data provided by the Merchant, payabl. may perform a Wire-Out to an alternative address. In such cases, additional fees may apply.

## 6. Financial Conditions

- 6.1. In consideration for the provision of the Services, payabl. shall deduct the applicable fees stated in Annex A "Fee Table", which may be updated from time to time based on the pricing policy of payabl. and requirements that are provided by the Partner from Transaction amounts and settlements due to the Merchant.
- 6.2. payabl. shall provide the Merchant with online Merchant Statements and grant the Merchant the right to review and raise objections in relation to any transaction recorded therein for a period of four (4) weeks from the date of release of each statement. Upon expiry of the aforementioned period, and in the absence of any objection duly raised by the Merchant, the respective Merchant Statement shall be deemed approved and accepted by the Merchant.
- 6.3. The Merchant acknowledges and agrees that payabl. reserves the right, during the term of these Terms and Conditions, any suspension period, and following termination, to withhold and retain any payments due to the Merchant for a period deemed necessary by payabl. to cover potential risks.
- 6.4. Any expenses or fines (whether or not specified in the Fee Table) incurred by payabl. in connection with the Services shall be immediately reimbursed by the Merchant to payabl., irrespective of whether the Merchant had the opportunity to object to or contest such fines prior to payment by payabl., or whether such fines are ultimately justified.
- 6.5. In addition, the Merchant hereby irrevocably agrees that payabl. may, without prior notice, set off or deduct any amounts paid by the Merchant to payabl. to settle any amounts due from the Merchant to payabl. under these Terms and Conditions or any other agreement between the Parties.  
The right of payabl. to set-off or deduct applies regardless of the currency of the obligations, their legal basis, or whether such amounts are present, future, actual, contingent, or otherwise. Any such set-off shall be applied in an order and manner determined solely by payabl.

## 7. Tax Indemnity

- 7.1. The Merchant shall be fully responsible for and shall indemnify payabl. for and in respect of any income tax, social security contributions, local tax and any other liability, deduction, contribution, assessment or claim arising from or made in connection with the performance of the terms of these Terms and Conditions.

## 8. Currency, Crypto-Asset conversion and Top-Up

- 8.1. If the provision of the Services requires conversion of Crypto-Assets into fiat currency or vice versa, the Merchant acknowledges and agrees that such conversion shall be made using the exchange rate applied by payabl. from time to time.
- 8.2. The exchange rate will be reasonably determined by payabl., which shall be included in the Merchant's Statement. If applicable, the exchange rate may be provided in fiat currency only and the Merchant agrees that in such case fiat currency conversion statement is enough for the Merchant to understand and calculate Crypto-Asset and fiat currency conversion rates applicable to the Transactions.
- 8.3. payabl. shall not be liable for any loss or cost resulting from exchange rate fluctuations and Crypto-Asset or currency conversion, except in the case of gross negligence or willful misconduct.
- 8.4. The availability of specific Crypto-Assets in connection with the Services is not guaranteed and may vary from time to time. payabl. reserves the right to modify or restrict the list of Crypto-Assets available to the Merchant at its sole discretion. The availability of Crypto-Assets is dependent on the offer provided by payabl.'s Partner and is outside of payabl.'s control.
- 8.5. If the Merchant wishes to send funds to the Merchant Account in a Crypto-Asset supported by the Partner, payabl. shall provide the Merchant with a designated Crypto-Asset wallet for such deposit. The Top-Up amount shall thereafter be converted into a fiat currency and credited to the Merchant Account, to be used in accordance with the Merchant's instructions (which may be subject to separate terms and conditions). Upon receipt of the Top-Up amount, payabl. shall provide the Merchant with information, including the updated balance in the Merchant Account accessible via the Merchant Portal. Other provisions of these Terms and Conditions shall apply to the Top-Up option, where relevant. The Partner shall at all times have the right to refuse to accept a Top-Up at its sole discretion.

## 9. Transaction Monitoring and Merchant's Compliance

- 9.1. All Transactions must be fully processed using exclusively the method of communication and the Software allowed and approved by payabl. The Merchant shall follow the specification and requirements as updated from time to time of payabl. for the use of the Software.

- 9.2. All Transactions shall be subject to the specific requirements applicable to the relevant Transaction type, as set out in Sections 4 and 5 above. Additional requirements may be imposed by payabl., the Partner, or the relevant Network, depending on the nature of the Transaction or the Crypto-Asset, and the Merchant hereby agrees to comply with all such requirements, including but not limited to network technical specifications, applicable terms and conditions for related products, and rolling reserve periods and amounts, etc.
- 9.3. The Crypto Wallet of either the Merchant or the End User shall comply with the following requirements: (i) the Crypto Wallet is not flagged as malicious and is accepted by anti-fraud systems used by Payabl. or the Partner; (ii) the Crypto Wallet is activated and operational; and (iii) the selected Crypto-Asset is enabled by the Partner. The Merchant shall be responsible for ensuring that End Users comply with the above requirements. In case the Crypto Wallets do not meet the requirements stated herein this may lead to suspension of the Services.
- 9.4. Payabl. shall be released from its obligation to perform a Transaction if:
  - i. any of the requirements of Sections 4 and 5 are not fulfilled;
  - ii. the Partner suspends the Merchant or any of the Merchant's Crypto-Wallets;
  - iii. the Crypto-Asset is not available by the Partner or payabl.;
  - iv. Merchant's Crypto-Wallet is marked as fraudulent or similarly designated or fails to pass a check conducted through an anti-fraud system used by the Partner or payabl.;
  - v. the Transaction does not comply with limits provided by the Partner or payabl.;
  - vi. the Merchant is not compliant with payabl.'s or the Partner's requirements, including but not limited to, anti-money laundering (AML), counter-terrorism financing (CTF), sanctions compliance, and travel rule requirements.
- 9.5. The Merchant shall not submit any Transaction to payabl. unless and until the goods and/or services underlying such Transaction have been duly delivered or provided to the End User or recipient. Upon request by payabl., the Merchant shall provide satisfactory evidence demonstrating compliance with the foregoing obligation.
- 9.6. The Merchant shall collect, retain, and securely transmit all required originator and beneficiary information for crypto-asset transfers in accordance with the EU Transfer of Funds Regulation and the relevant FATF Recommendation. The Merchant shall ensure such information is available to payabl. and relevant authorities upon request and within 24 (twenty-four) hours.
- 9.7. The Merchant shall immediately report any suspicious activity or transaction to payabl. and, where required by applicable law, to the relevant authorities. The Merchant shall provide all supporting data and documentation within 24 hours of such request by payabl. or any competent authority.
- 9.8. The Merchant shall identify End Users and End User's Crypto Wallets to the extent needed to understand End User's connection between the End User and End User's Crypto Wallet and to verify that the Crypto Wallet belongs to the End User.
- 9.9. The Merchant shall conduct sanctions screening of all End Users, transactions, and relevant parties at onboarding and on an ongoing basis, using the latest consolidated sanctions lists issued by the EU, UK, US (OFAC), and UN. The Merchant shall promptly notify payabl. of any actual or potential sanctions match and cooperate fully with any investigation. The Merchant shall provide all results and required information to payabl. on request within a business day since such request is sent by payabl.
- 9.10. The Merchant shall conduct ongoing monitoring of its business relationships, transactions, and End Users to detect and prevent money laundering, terrorist financing, and sanctions breaches. The Merchant shall promptly update payabl. of any changes to previously supplied information or risk factors.
- 9.11. The Merchant shall at all times comply with all applicable laws and regulations, including but not limited to the Markets in Crypto-Assets Regulation (MiCA) or any equivalent regulation in the EEA or the UK, the UK Sanctions and Anti-Money Laundering Act 2018, the EU Anti-Money Laundering Directives, and any other relevant AML, CTF, and sanctions legislation issued by the EU, UK, US (OFAC), and UN authorities.

## 10. Merchant's Due Diligence and Information Provision

- 10.1. The Merchant shall provide payabl. with identification, KYC and due diligence information and documents necessary to perform its legal and regulatory obligations, when required in writing by payabl. from time to time. Such documents include but are not limited to corporate documents, corporate structure, identification documents of Merchants representatives, shareholders, ultimate beneficial owners, financial statements, etc.
- 10.2. The Merchant warrants that all information and documentation provided to payabl. is true, accurate, complete, and up to date. The Merchant shall notify payabl. in writing of any changes to such information without undue delay and, in any event, prior to any material change taking effect including but not limited to: changes in the ownership of Merchant's business, any change in the legal form or company/trade name, any change of address or bank details and domain.
- 10.3. If the Merchant operates a business which according to the applicable law requires an official license, the Merchant shall promptly provide evidence to payabl. that such license is in place and alert payabl. to any change in the status of the license.
- 10.4. Merchant agrees to provide the requested information no later than 4 (four) business days following Payabl.'s request or within a period set by payabl. and warrants that the information provided will be true, accurate, valid and not misleading.
- 10.5. If Merchant fails to provide the information or additional information within the period set by payabl., payabl. has the right to suspend provision of all or part of the Services and/or terminate the Services to the Merchant.
- 10.6. The Merchant must notify and provide updated information on changes of previously supplied information and notify in advance payabl.:
  - i. of its intention to changes in relation to ownership, significant control, nature of business, domain name and Merchant's Website address;

- ii. of its intention to file a petition for bankruptcy;
  - iii. if it becomes, or any of its principals, the subject of any proceedings relating to insolvency, liquidation or dissolution, the appointment of official receiver, or judicial management/ administration;
  - iv. discontinues or intends to discontinue its business activities.
- 10.7. Payabl. reserves the right to examine, investigate, and audit the records, systems, and processes of the Merchant at any time, with or without prior notice, to ensure compliance with these Terms and Conditions and applicable laws. The Merchant shall provide full cooperation, including access to personnel, systems, and third-party service providers as necessary.
- 10.8. The Merchant shall retain all records related to transactions, customer due diligence, and compliance for at least five (5) years following the termination of the business relationship or the completion of the relevant transaction, whichever is later. Such records shall be made available without undue delay upon request by payabl. or any competent regulatory authority.

## 11. Merchant's Warranties and Representations

11.1. Hereby the Merchants warrants and represents, that:

- i. the Merchant is acting in a commercial or professional capacity and not as a consumer;
- ii. the Merchant has full legal capacity, and is not subject to any legal restriction, disability, or regulation that would prevent the Merchant from entering into or performing obligations under these Terms and Conditions with payabl.;
- iii. where the Merchant acts through a representative, such representative has the necessary authority and capacity to bind the Merchant, and both the Merchant and the representative are duly established, in good standing, and possess all required powers, consents, licenses, and authorizations to lawfully enter into and perform these Terms and Conditions and any related transaction;
- iv. all information provided or to be provided to payabl. by the Merchant is accurate, complete, and not misleading in any material respect, and the Merchant agrees to keep such information up to date and provide any additional information or documentation that payabl. may reasonably request from time to time;
- v. the Merchant acts as principal and sole beneficiary in dealings with payabl., and not as a trustee or intermediary on behalf of any third party;
- vi. neither the Merchant nor its representative is a national or resident of, or otherwise located in Sanctioned Territories, and the Merchant does not intend to use payabl.'s services in or for the benefit of any person in the Sanctioned Territories;
- vii. neither the Merchant nor its representative is not designated as Restricted Persons, nor does the Merchant intend to transact with or provide Crypto-Assets to or from any such Restricted Persons;
- viii. neither the Merchant nor its representative is classified as a Politically Exposed Person (PEP);
- ix. it is the sole responsibility of the Merchant to determine whether any transaction entered into under these Terms and Conditions is lawful in its jurisdiction, and the Merchant undertakes to comply with all applicable laws, rules, regulations, guidance, and procedures, including those relating to tax, anti-money laundering, sanctions, and export control;
- x. the Merchant will not engage in any conduct or take any action that could reasonably be expected to harm the reputation of payabl.;
- xi. its activity, the Merchant's Website and any services/goods that the Merchant may offer are in compliance with Annex B to the Terms and Conditions;
- xii. the Merchant performs all necessary procedures to identify the End Users and their Crypto Wallets and to check the End Users for violation of any potential of sanctions, these Terms and Conditions or applicable laws and regulations.

## 12. Software and the Merchant Portal

- 12.1. The Services shall be provided to the Merchant using the Software. The Merchant shall connect to the Software according to payabl.'s instructions and API Integration manuals stated on the Website.
- 12.2. The Merchant shall ensure full compliance with all applicable terms that regulate the usage of the Software and acknowledges that payabl. may suspend, restrict, or terminate access to the Software in the event of any breach thereof.
- 12.3. The Software is provided by payabl. on an "as is" and "as available" basis and payabl. does not warrant that its use will be uninterrupted or error free.
- 12.4. Access to reports and statistics on the Merchant's Transactions that have been submitted to payabl. will be provided by payabl. to the Merchant via the Merchant Portal, access to which will be given to the Merchant during an onboarding process.
- 12.5. payabl. shall provide the Merchant's employees or, in case a third party has been approved, with personalized individual log-in usernames and passwords for accessing the Merchant Portal.
- 12.6. The Merchant should not under any circumstances use log-in details for several employees jointly. The Merchant undertakes not to store any passwords or otherwise record any passwords in writing and not to disclose any passwords to third parties and undertakes to take suitable measures to prevent employees of the Merchant or other persons who act on behalf of the Merchant from doing so. If the Merchant is aware that there is a possible case of unauthorized use or that unauthorized third parties have discovered the passwords or if there is any suspicion of any such activity, the Merchant is under a duty to immediately notify payabl., and payabl. has the right to promptly have the passwords concerned blocked or deactivated.

### 13. Suspension & Termination

- 13.1. payabl. may suspend the Services or part of the Services at any time if the Merchant fails to comply with any provision of these Terms and Conditions. In such an event payabl. shall notify in writing the Merchant within 1 (one) business day following the suspension. The right to immediate termination shall remain unaffected by any suspension.
- 13.2. Either party may terminate the Agreement or these Terms and Conditions by giving the other party at least a 30 (thirty) day written notice.
- 13.3. The Merchant may terminate the Agreement or these Terms and Conditions if payabl. is in material breach of the Agreement which breach if remediable is not remedied within 21 (twenty-one) days of service of a notice requiring rectification.
- 13.4. Payabl. shall have a right of immediate termination of these Terms and Conditions in the following cases:
  - i. In case the Merchant breaches any provision of these Terms and Conditions;
  - ii. The Services have been suspended pursuant to clause 13.1. above for more than 30 (thirty) days or the Services are suspended more than 3 (three) times within a calendar year for any reason;
  - iii. The Merchant's Website fails to meet requirements stated in Annex B to these Terms and Conditions;
  - iv. The Partner, payabl., regulatory authority or applicable law requires the termination of the Terms and Conditions or where Payabl. reasonably believes that a Transaction, or these Terms and Conditions may be contrary to any applicable law, sanctions;
  - v. The Merchant uses Merchant's Website, which is not approved by payabl.;
  - vi. In the event any regulatory authority or court of a competent jurisdiction takes action or makes statements, warnings, orders, requests, directive demands over the Merchant business activities and Payabl.
  - vii. If in its sole discretion considers that the Merchant may harm or adversely affect the reputation and goodwill of payabl. and the Partner if Payabl. continues providing the Services under these Terms and Conditions;
  - viii. In case the Merchant breaks any of the warranties stated in these Terms and Conditions.

### 14. Effect of termination

- 14.1. Upon termination of the Agreement or these Terms and Conditions for any reason:
  - 14.1.1. Merchant's rights to use the Services and Software shall cease immediately. The Merchant shall cease using and shall deliver (or return, as applicable) to payabl., without retaining copies of:
    - i. all materials, records and other information supplied to, developed or maintained by payabl. pertaining to the Services, and otherwise pursuant to its exercise of its rights and performance of its obligations under the Terms and Conditions;
    - ii. all forms, directives, policy manuals and other written information and materials supplied to it by payabl. pursuant to these Terms and Conditions or which contain payabl.'s, Network's, Partner's trademarks.
- 14.2. Merchant must cease to identify or present Merchant company or the Merchant's Website as an authorized Merchant for the Services and remove any references from its Merchant's Website and materials in relation to payabl. and the Partners or delete all logos and marks as applicable.
- 14.3. Any provision under the Agreement or the Terms and Conditions which expressly or by implication have effect after termination will continue to be enforceable notwithstanding such termination.
- 14.4. The Merchant shall pay all outstanding amount due to payabl., including fees, fines and other charges provided by the Terms and Conditions within 5 (five) business days from the date of the relevant request.
- 14.5. Payabl. may retain the rolling reserve and/or any other collateral under these Terms and Conditions for an appropriate period, where the retained amount is connected to another service provided to the Merchant under separate terms and conditions. The terms governing such retention shall be those applicable to the respective service. For example, a Wire-out Transaction amount may be retained if it originates from card processing activities governed by the applicable card processing terms and conditions.

### 15. Limitation of Liability

- 15.1. Payabl. shall have no liability in respect of the underlying value of any Transactions due to any additional fees, charges, fines, costs, penalties imposed by the Networks or any other intermediary in respect of the relevant Transaction.
- 15.2. The Services and the Software are provided on an "as is" and "as available" basis without any warranty or representation expressed or implied. payabl. makes no representations or warranties that access to the Website, use of the Services, or functionality of the Merchant Account will be continuous, uninterrupted, timely, or error-free.
- 15.3. To the maximum extent permitted by applicable law, payabl. shall not be liable to the Merchant for any indirect, incidental, special, punitive, or consequential loss or damage, including but not limited to loss of profits, loss of business, loss of revenue, loss of data, or loss of goodwill, whether arising in contract, tort (including negligence), breach of statutory duty, or otherwise, and even if payabl. was advised of the possibility of such losses.
- 15.4. In addition, payabl. shall not be liable for any failure to perform nor for any defective or delayed performance of any obligation under these Terms and Conditions if such failure is due:
  - i. to circumstances beyond payabl.'s reasonable control;
  - ii. any interruption or cessation of the Services due to any act or omission of a third party, including but not limited to other financial institutions, other payabl.s, the Partner, Networks and third-party product providers and not caused by Payabl.'s breach of these Terms and Conditions;
  - iii. Payabl. taking steps in its reasonable belief to comply with any applicable law or any request by a regulatory, judicial or other authority;



- iv. Merchant's failure to provide complete or accurate information and Merchant's negligence and or breach of these Terms and Conditions, negligent, wrongful or bad faith acts or omissions.
- 15.5. The aggregate liability of payabl. to the Merchant in relation to all claims that may arise out of or in connection with the Services Term shall be limited to a sum equal to the average monthly Fees, paid under these Terms and Conditions less any fees payabl. paid to the Partner, multiplied by 12.
- 15.6. Nothing in this Terms and Conditions shall exclude or restrict liability for:
  - i. fraud, fraudulent misrepresentation or willful default by either party;
  - ii. losses suffered by payabl. in respect of any Chargebacks fees and fines;
  - iii. fees owed by the Merchant to payabl.;
  - iv. any other liability to the extent it cannot be lawfully excluded or limited.
- 16. Indemnity**
  - 16.1. To the maximum extent permitted by law, the Merchant agrees to defend, indemnify, and hold harmless payabl., the Partner, and their respective directors, agents, affiliates, and representatives from and against any and all claims (including third-party claims), costs, demands, losses, liabilities, damages, actions, proceedings, judgments, penalties, interest, and expenses (including, without limitation, reasonable attorneys' fees) arising out of or relating to:
    - i. any actual or alleged breach by the Merchant of these Terms and Conditions, Merchant's Warranties, any regulatory requirement, or applicable law;
    - ii. the Merchant's wrongful or improper use of the Services;
    - iii. the Merchant's violation of any third-party right, including, without limitation, rights of privacy, publicity, or intellectual property;
    - iv. any data breach, personal data breach, or compromise or theft of such data held by the Merchant; or
    - v. any expense incurred by payabl. in connection with the provision of the Services to the Merchant.
- 17. Intellectual Property Rights**
  - 17.1. Intellectual property rights, trademarks, whether registered or not, and know-how belonging to Payabl., or to the Partner or the Network are and shall remain the sole property of Payabl. the Partner or the Network. Nothing in these Terms and Conditions intends to transfer to the Merchant any intellectual property rights owned by payabl.
  - 17.2. The Merchant shall not at any time do or cause to be done any act contesting or impairing any part of such right, title or interest.
  - 17.3. Payabl. retains all title to and ownership of and all proprietary rights with respect to the Software and the Website and all copies, portions and modifications (by whomever made) thereof. The Merchant agrees that nothing in these Terms and Conditions shall give the Merchant any right, title or interest in the Software or the Website other than the right to use the Software or the Website in accordance with these Terms and Conditions.
  - 17.4. The Merchant shall not acquire any intellectual property rights in Data payabl. makes available to the Merchant under these Terms and Conditions.
  - 17.5. The Merchant agrees that payabl. may request feedback or testimonials regarding the Services provided. By providing such feedback or testimonials, the Merchant grants payabl. a non-exclusive, worldwide, royalty-free, perpetual, and irrevocable license to use, reproduce, publish, and display such feedback or testimonials, in whole or in part, for marketing, promotional, and informational purposes, including but not limited to use on websites, social media, and marketing materials.
  - 17.6. Furthermore, the Merchant grants payabl. a non-exclusive, worldwide, royalty-free licence to use the Merchant's name, logo, and trademarks for promotional purposes, including identifying the Merchant as a customer of payabl., subject to the Merchant's right to revoke such use upon written notice.
  - 17.7. payabl. shall not disclose any Confidential Information and will attribute testimonials using the Merchant's business name unless otherwise agreed in writing.
  - 17.8. Upon written request by payabl. or the Partner, the Merchant shall immediately remove any reference to payabl. or the Partner from its promotional materials and websites.
- 18. Personal Data and Privacy**
  - 18.1. The parties shall process the Personal Data of End Users solely for the purposes of (i) providing goods and services by the Merchant and (ii) delivering the Services under this Agreement, and always in accordance with applicable personal data protection laws including the General Data Protection Regulation (EU) 2016/679 (GDPR).
  - 18.2. The Merchant acknowledges and agrees that payabl.'s Privacy Policy (available <https://payabl.com/privacy-policy>) describes the categories of Personal Data processed, the purposes of processing, the legal bases, and other relevant information in compliance with GDPR. By accepting these Terms and Conditions, the Merchant confirms it has read and understood payabl.'s Privacy Policy.
  - 18.3. Where payabl. processes Personal Data on behalf of the Merchant in connection with the Services, payabl. shall act as a Data Processor, and the Merchant shall act as the Data Controller. In such cases, payabl. shall:
    - Process Personal data only on documented instructions from the Merchant, unless required to do so by applicable law;
    - Implement appropriate technical and organisational measures to ensure the security of processing;
    - Provide assistance to the Merchant to fulfil its obligations under the GDPR with respect to data subjects' rights and data security.



- 18.4. Notwithstanding the above, payabl. may process Personal Data as a Data Controller where it determines the purposes and means of processing, including for:
- Process Personal data only on documented instructions from the Merchant, unless required to do so by applicable law;
  - Fraud prevention, security monitoring, and risk assessment;
  - Internal research, investigation, or statistical purposes, provided such processing is compatible with the original purpose of collection
- 18.5. The Merchant shall comply with its obligations as a Data Controller under the GDPR, including providing lawful instructions to payabl. and ensuring that it has a valid legal basis to process End Users' Personal Data. The Merchant shall also comply with the data protection laws of its country of establishment and of any other jurisdictions where it offers goods or services through the use of the Services.

## 19. Confidential Information & Disclosure

- 19.1. Where one Party (the Recipient) receives Confidential Information from the other Party (the Discloser), the Recipient must not use the Confidential Information for any purpose except necessary to implement, perform or enforce these Terms and Conditions, or to manage the relationship between the Parties. The Recipient may disclose the Confidential Information to its affiliates, agents, and professional advisers, provided that such affiliates, agents, and professional advisers are bound by confidentiality obligations no less stringent than those set out herein.
- 19.2. Neither Party is required to maintain the confidentiality of any information that:
- was previously known or in the possession of the Recipient before the Discloser disclosed it;
  - is or becomes a matter of public knowledge other than as a result of a breach of these Terms and Conditions by the Recipient or any person to whom the Recipient disclosed it;
  - was or is independently developed without reference to or use of the Discloser's Confidential Information;
  - is released for disclosure with the Discloser's written consent; or
  - is received from a third party to whom it was disclosed by the Disclosing Party without restriction.
- 19.3. The Recipient will protect the Discloser's Confidential Information against unauthorized disclosure and access to the same standard that it applies to its own Confidential Information and in any case with reasonable care and skill. The Recipient will not disclose any Confidential Information from the Discloser to any third party, except as permitted by this section.
- 19.4. The Recipient will promptly notify the Discloser if the Recipient becomes aware of any improper use or disclosure of Confidential Information and will promptly use all reasonable efforts to investigate and correct the causes of such improper use or disclosure.
- 19.5. The Recipient may disclose Confidential Information of the Discloser to an Authorized Recipient provided that in each case an Authorized Recipient must have a need to know the Confidential Information in connection with the use or provision of the Services and must be required to protect and restrict the use of the Discloser's Confidential Information in accordance with terms equivalent to the requirements of these Terms and Conditions.
- 19.6. If the Recipient believes the Confidential Information must be disclosed or made publicly available under Applicable Law, APM Rules, the requirement of any Regulatory Authority or an order of a court of competent jurisdiction, the Recipient may make such disclosure provided that, to the extent permitted by Applicable Law, the Discloser is given a reasonable opportunity to contest such disclosure and obtain a protective order. No commercially sensitive information such as fees or details of the Services will be made publicly available, unless such reservation is prohibited by Applicable Law.
- 19.7. payabl. may also:
- share information with any third parties that may be involved in the Merchant onboarding; and/or
  - share information about the Merchant with any third parties for the purposes of transaction analysis and verification of commissions payable to referrers, intermediaries, or other entities that may have referred the Merchant to payabl.;
  - use and disclose Merchant's company or trading name and logo to third parties as it is reasonably necessary to payabl., including to promote payabl.'s services;
  - use the Merchant's statements, testimonials, or reviews of payabl.'s services for marketing and promotional purposes.

## 20. Assignment

- 20.1. payabl. may, without prior notice or the Merchant's consent, assign or transfer the benefit and/or burden of any of its rights and/or responsibilities under these Terms and Conditions and/or subcontract any of its responsibilities under these Terms and Conditions to any party it chooses, provided that such party is appropriately licensed to benefit from such rights and/or comply with such responsibilities. The Merchant agrees to sign any document payabl. reasonably requests to enforce such transfer, assignment, or assignation. The Merchant also agrees that payabl. may disclose the Merchant's Confidential Information to any actual or prospective transferee.
- 20.2. The Merchant may not assign, novate, charge, declare a trust over, or transfer the benefit of all or any part of these Terms and Conditions without payabl.'s prior written consent. The Merchant may only use an agent or subcontractor in relation to the performance of its obligations with payabl.'s prior written consent, which payabl. may withhold or withdraw at any time. The Merchant will at all times remain liable to payabl. for the acts or omissions of any of its agents or subcontractors.
- 20.3. Where such third-party service provider is used, the Merchant shall be liable for non-compliance with the performance of these Terms and Conditions by the service provider as if such failure or breach of these Terms and Conditions was Merchant's non-compliance.
- 20.4. Payabl. shall have the right to use third parties in performance of its obligations and Services hereunder.

## 21. Notices

- 21.1. Any notice or communication required to be given in writing under these Terms and Conditions shall be deemed to have been duly given if delivered by personal delivery to the other Party or express courier, sent by email stated in these Terms and Conditions, communicated via the Website, the Merchant Portal or other electronic means. For the avoidance of doubt, communication by email or by other means stated in this section shall satisfy any requirement for notice to be "in writing".
- Notices to payabl.** A notice sent to payabl. shall be deemed received when payabl. actually receives it. The notices to payabl. shall be sent to the following email address: [legal@payabl.com](mailto:legal@payabl.com), attention: Legal Department.
  - Notices to the Merchant.** A notice sent by Payabl. to the Merchant shall be deemed received three business days after being sent by physical mail, or upon delivery if sent by a delivery service. Any notices under these Terms and Conditions shall be sent to the same addresses, which were stated by the Merchant in the Application form or in case of the absence of the Application form in the Acceptance Form.
- 21.2. All notices, requests, consents, and other communications under or in connection with these Terms and Conditions shall be in English. Any notice not provided in English shall be deemed invalid and of no effect, unless otherwise agreed in writing by the Parties.

## 22. Changes

- 22.1. payabl. will inform the Merchant and all other merchants of technical changes to the Services which require updates to the technical integration between the Merchant and payabl. in order for the Services to operate properly, or via email, as soon as reasonably practicable and in any event in advance of making the technical changes to the Services.
- 22.2. Where a Partner changes the relevant arrangement between it and payabl. that would affect, as reasonably determined by payabl., any of the Services, then payabl. may change the terms of these Terms and Conditions as required to reflect that change by giving the Merchant written notice of not less than 5 (five) Business Days.
- 22.3. payabl. may amend these Terms and Conditions (including the Service Fees, unless otherwise expressly agreed with the Merchant) by providing the Merchant with at least two (2) months' prior notice via the Merchant Portal or by email. If the Merchant does not wish to accept the proposed amendments, the Merchant may terminate these Terms and Conditions at any time before the amendments take effect by providing written notice to payabl. If the Merchant does not terminate these Terms and Conditions prior to the effective date of the amendments, the Merchant shall be deemed to have accepted the amendments, which shall thereafter apply to the Merchant from the effective date.
- 22.4. payabl. may agree other changes with the Merchant from time to time, for example in relation to the Service Fees. payabl. does not need to give notice of those changes where they have been agreed with the Merchant before they take effect.
- 22.5. payabl. may change an interest or exchange rate set out in these Terms and Conditions without giving the Merchant notice of the change.

## 23. Acceptance Procedure

- 23.1. The Merchant accepts these Terms and Conditions by signing the Acceptance Form (a template of which is attached hereto as Annex C) provided by payabl. to the Merchant; or by using payabl.'s Services. Therefore, the moment of acceptance shall be deemed to occur when the Merchant signs the Acceptance Form; or begins using payabl.'s Services.
- 23.2. The Merchant represents and warrants to payabl. that these Terms and Conditions have been accepted by a duly authorized representative of the Merchant, who has the full legal capacity and authority to bind the Merchant to its terms.

## 24. Claims against payabl.

The Merchant may notify payabl. if it is dissatisfied with any aspect of the Services provided. Providing such notice allows payabl. to investigate and, where appropriate, remedy the matter. Complaints may be submitted in accordance with the complaints policy available on the Payabl Website: <https://payabl.com/complaints-handling-policy>.

## 25. Miscellaneous

- 25.1. **Severability:** If a provision or paragraph or part of a paragraph of these Terms and Conditions are found to be illegal, invalid or unenforceable, it will not affect the legality, validity and enforceability of the remaining provisions or paragraphs and/or part of the paragraphs, and will be replaced with a valid paragraph that will have as close a meaning with the invalid paragraph.
- 25.2. **Force Majeure:** Neither Party shall be responsible for failure to perform its obligations thereunder due to causes beyond its reasonable control, including but not limited to acts of God, strikes, labour disputes, riots, war, natural disasters, fires or floods, acts of civil or military authorities, provided that the party that invokes this condition immediately notifies the other party hereof.
- 25.3. **Headings:** The headings to the Paragraphs and Subparagraphs of these Terms and Conditions are included merely for convenience of reference and shall not affect the meaning of the language included therein.
- 25.4. **Waiver and Delay:** Failure or delay by payabl. in enforcing any provision of these Terms and Conditions shall not constitute a waiver of such term, nor shall any single or partial exercise of any right preclude any further or other exercise of that or any other right.
- 25.5. **No partnership:** Nothing in these Terms and Conditions shall be construed as creating a partnership, joint venture, or agency relationship between the Merchant and payabl.
- 25.6. **Other Terms:** The Merchant acknowledges and agrees that the Services may be subject to additional terms and conditions, policies, guidelines, technical requirements, and/or other rules as determined and made available by payabl. from time to time. Such terms, policies, and rules shall form an integral part of these Terms and Conditions and shall be binding on the Merchant upon their communication or availability.

- 25.7. **E-Signature:** These Terms and Conditions shall be signed by both Parties in electronic form via DocuSign ([www.docusign.com](http://www.docusign.com)) according to the rules and procedures of DocuSign. The Parties have agreed that during authorization in DocuSign the Parties shall use emails belonging to the authorized representative of the Party, which has a right according to the applicable law to sign and execute these Terms and Conditions.
- 25.8. **Applicable Law and jurisdiction.** These Terms and Conditions are governed by and construed in accordance with the laws of the Republic of Cyprus without regard to principles of conflict of laws. The Parties agree in all respects by the laws of the Republic of Cyprus, notwithstanding the actual state or country of residence or incorporation of the Merchant. The Courts of the Republic of Cyprus shall have exclusive jurisdiction and venue over all controversies in connection herewith, and each party hereby consents to such exclusive and personal jurisdiction and venue.
- 25.9. **List of annexes:**
- Annex A “Fee Table”;
  - Annex B “Merchant’s Website requirements and prohibited activities”;
  - Annex C “Acceptance form”.

## 26. Definitions

For the purposes of these Terms and Conditions, the following capitalized terms shall have the following respective meanings:

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Agreement</b>                | means all applicable terms and conditions, including these Terms and Conditions, any other relevant contractual documents, applications, forms, and supporting materials that form part of the services provided to the Merchant by payabl.                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Business Day</b>             | means any day other than i) a Saturday or a Sunday ii) a national holiday in the state in which the Merchant has its establishment iii) a national holiday in Cyprus.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Confidential Information</b> | means information that has been or may hereafter be disclosed, directly or indirectly, by one party to the other party, either orally, in writing, or in any other material, tangible, or intangible form, pertaining to the disclosing party's (or any of its Related Parties or clients) business activities that is confidential, secret, or proprietary, including: (i) any and all trade secrets; (ii) any commercial, marketing, technical or other information relating to the business activities of the Parties; and (iii) any other information of whatever nature made available to a Party by another Party which would reasonably be understood to be confidential. |
| <b>Crypto-Asset</b>             | shall have the meaning as in Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 ("MiCA").                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Crypto Wallet</b>            | means a software application, hardware device, or other solution that enables the secure storage, management, and use of private and public cryptographic keys for the purpose of sending, receiving, and storing Crypto-Assets, and which may include custodial or non-custodial functionalities depending on the wallet provider.                                                                                                                                                                                                                                                                                                                                              |
| <b>Data</b>                     | means documents and records of any kind relating to Transactions and End Users/buyers and shall include Transaction personal data.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>End User</b>                 | means a customer of the Merchant who wishes to deposit or receive Crypto-Assets to or from the Merchant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Fee Table</b>                | means the table of fees charged by payabl. to the Merchant for the provision of the Services, as this may be amended from time to time by payabl. The Fee Table is referenced herein as Annex A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Merchant</b>                 | means the legal entity or individual identified in the Acceptance Form and who is a party to these Terms and Conditions.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Merchant Account</b>         | means an account created by payabl. for the Merchant for the purpose of provision services to the Merchant                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Merchant Portal</b>          | means the secure merchant portal on the Payabl. Website or another URL provided by payabl., where the Merchant can access information regarding its use of the Services.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Merchant Statement</b>       | means the statement of charges and credits in the Merchant Portal or as otherwise may be provided by payabl. available for download via the payment system provided by payabl.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>Merchant's Website</b>       | means online electronic environment of the Merchant where the Merchant offers its goods and services.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Network</b>                  | means the underlying system or infrastructure that enables the creation, transfer, and verification of a specific Crypto-Asset (e.g., Tether, Ethereum).                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Partner</b>                  | Bitpace (Q500 Estonia OÜ), incorporated under the laws of the Republic of Estonia, company registry code 16564979, with its registered address situated at Harju maakond, Tallinn, Kesklinna linnaosa, Raua tn 36, 10120, Estonia registered as a crypto-asset business by the Financial Intelligence Unit (FIU) in Estonia, licence number FVT000552i.                                                                                                                                                                                                                                                                                                                          |
| <b>Sanctioned Territories</b>   | means any country or jurisdiction that is subject to comprehensive trade or economic sanctions, embargoes, or other restrictive measures imposed by the United Nations, the European Union, the United Kingdom, the United States of America, or any other applicable sanctions authority.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Restricted Persons</b>       | listed on the United States Treasury Department's Specially Designated Nationals and Blocked Persons List, the United Kingdom sanctions list, or otherwise designated as restricted persons under applicable sanctions regimes.                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Services</b>                 | means Services that are provided under these Terms and Conditions and stated without limitation in the clause 2.1 herein.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Transaction</b>              | means a Transaction involving a Crypto-Asset that is authorized by the Network and processed by the Partner for the benefit of the Merchant or the End User. The type of a Transaction and the exact flow is dependent on the type of the Services provided.                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Top-Up</b>                   | means the transfer of funds by the Merchant to the Merchant Account.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Turnover</b>                 | Aggregate gross Transaction amount for a specified period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Website</b>                  | means payabl.com and any other website operated by or on behalf of payabl. that forms part of its IT infrastructure used for the provision of the Services.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

## Annex B – Merchant’s Website requirements and prohibited activities

1. The Merchant shall be the legal owner and/or licensed user of the domain and exact URLs provided to payabl. upon Application. The Merchant shall always have full control of the domain, the Merchant’s Website and the Merchant’s Website’s content.
2. The Merchant may amend existing URLs/add new URLs from time to time subject to Payabl’s written approval in which case the same obligations will apply.
3. Merchant agrees to include the following information clearly visible and prominent in the Merchant’s Website(s):
  - i. Complete description of its products/services;
  - ii. Terms and conditions during order process;
  - iii. Refund, return and cancellation procedure. Where the Merchant does not offer refunds the word “no refund” shall be stated and clearly visible to the End User at the time of the transaction, if the Merchant has a limited refund policy it must be communicated to the End User;
  - iv. Merchant service contact information including email address or telephone number;
  - v. Permanent EU business address;
  - vi. Transaction currency;
  - vii. Any export restrictions;
  - viii. Delivery policy;
  - ix. Privacy Policy;
  - x. Crypto-Asset disclaimer and policy.
4. The Merchant shall provide End Users with the following details clearly and unambiguously in its Merchant’s Website:
  - i. Full name and address of registered office, commercial registration number, location of the commercial registry and all other details required in the Merchant’s country of establishment;
  - ii. The terms and conditions of delivery, especially any provisions concerning the right of withdrawal or the right to return goods, as well as the settlement of credits;
  - iii. All charges to be paid for the Merchant’s goods/services, including delivery, packaging and any relevant taxes if applicable;
  - iv. The Crypto-Asset, in which the goods and/or services will be invoiced;
  - v. A reference to End User service including the ability to contact them;
  - vi. The data protection principles observed by the Merchant for the use of End User data;
  - vii. Offer the option of terminating the order in the event of recurring goods/services;
  - viii. For trial periods to inform the End User the end of the trial period, the payment start date and how to terminate the service.
  - ix. Clearly informing the End User when the service directs access to other companies’ websites and links;
  - x. Clear and understandable disclaimer that performing payments in Crypto-Assets may pose risks, including, but not limited to, due Crypto-Asset’s high volatility (for details refer to clause 7 of this Annex);
  - xi. Any information that the Merchant is obliged to publish according to the applicable laws and regulations.
5. If the Merchant services are restricted to End Users above a certain age, then the Merchant is obligated to have appropriate age verification measures to ensure it is enforced.
6. If the Merchant operates Merchant’s Websites in languages other than English, it shall, upon request, send payabl. an English translation. The Merchant shall certify that such translation, to the best of its knowledge, it is true and an exact translation in English language of the of the original text written in any other language.
7. The Merchant shall provide its End Users with a Crypto-Asset disclaimer and other relevant information concerning its services and the applicable Crypto-Asset exchange rules. Such information shall be made clearly accessible to End Users on the Merchant’s Website. The disclaimer shall inform End Users that Crypto-Assets are high-risk and volatile assets and shall state that End Users are solely responsible for independently assessing the risks associated with entering Transactions involving Crypto-Assets. The disclaimers must be prominently displayed to End Users prior to their acceptance of any Transaction.
8. The Merchant shall offer End Users a documented complaints procedure and End User service contact point accessible by email and telephone and shall ensure that End Users understand that the Merchant is responsible for the Transaction.
9. The Merchant shall be solely responsible for any issue that may arise with Merchants End Users in relation to Merchant’s goods and services, returns, warranties, support etc.

payabl.

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