

PAYMAZE TERMS OF USE

(hereinafter – the “Terms”)

Last updated: March 16, 2020.

The present PayMaze Online Service Terms of Use constitute a legally binding agreement that is concluded between the Limited Liability Company “TRUE ITEM”, a legal entity under the laws of Ukraine, registered address: Ukraine, 01010, Kyiv, Moskovska str., bldg. 24, premises A, registration number: 39977370, (hereinafter - the “**Company**”)

and

a legal entity or a natural person which has accepted and agreed to provisions of these Terms by way of performing of certain actions as described below (hereinafter – the “**Customer**”).

The Customer and the Company hereinafter collectively are referred to as the ‘Parties’ and each individually as the “Party”.

THESE TERMS GOVERN AND REGULATE THE USE OF ONLINE SERVICE PAYMAZE BY THE CUSTOMER. THE CUSTOMER MAY USE PAYMAZE ONLY IN CASE CUSTOMER ACCEPTS THESE TERMS.

ACCEPTANCE OF THESE TERMS BY THE CUSTOMER IS THE COMPULSORY CONDITION FOR THE LEGITIMATE USE OF THE PAYMAZE SERVICE. IF THE CUSTOMER DOES NOT AGREE WITH THE PROVISIONS OF THESE TERMS OR DOES NOT UNDERSTAND THE PROVISIONS OF THESE TERMS THE CUSTOMER SHALL STOP ANY USE OF THE PAYMAZE SERVICE.

This version of the Terms located at the Company’s website in the Internet by the link: <https://www.paymaze.io/> is current (valid). The day of the last update is indicated at the beginning of the Terms.

1. PROCEDURE OF CONCLUSION OF THE TERMS

1.1. By placing the present Terms on the Company’s Website <https://www.paymaze.io/>, Company offers to conclude the present Terms on the conditions as specified below to a legal entity or natural person that wishes to use the Online service PayMaze.

1.2. The Terms are concluded by means of offer from the Company to conclude the present Terms and acceptance of such offer and the Terms by the Customer.

1.3. Customer accepts the offer from the Company to conclude these Terms and fully accepts and agrees to be bound by these Terms by making the following action -

paying for the subscription to the Service pursuant to the Company's payment terms or Partner's payment terms. Payment of the respective Service subscription fees (costs) by the Customer shall mean the Customer fully and unconditionally accepts the present Terms.

1.4. The present Terms become effective from the moment the Customer pays for the subscription to the Service and shall remain in force until the respective subscription ends (expires) or has been terminated pursuant to the provisions of these Terms.

2. DEFINITIONS

"Service" means online service PayMaze, which is the result of computer programming in the form of a computer program that is hosted on external servers and distributed by the Company under the "Software as a Service" model. PayMaze allows users to synchronize data between the Customer's system and the payment service selected by the Customer.

"Company" means "TRUE ITEM" Limited Liability Company, a legal entity under the laws of Ukraine, which owns all intellectual property rights to the Service PayMaze, including the right to allow third parties to use the Service, including, but not limited to by means of concluding of the relevant agreements.

"Customer" means a legal entity or an individual that has accepted these Terms and has acquired the subscription to PayMaze Service in accordance with these Terms.

"User" means a person to whom the Customer provides access to the Service under these Terms and to the extent specified in the relevant order and / or tariff plan. Users may include employees, consultants of the Customer.

"Website" means the Company's website located at: <https://www.paymaze.io/>.

"Partner" means a legal entity authorised by the Company to resell the subscriptions and licenses for use of PayMaze Service to customers.

3. SUBSCRIPTION, LICENSE AND SCOPE OF RIGHTS.

3.1. Subject to compliance by the Customer with the provisions of these Terms and making by the Customer of the relevant payments, the Company provides the Customer with access to the Service under license terms, as specified below, for the set period prepaid by the Customer (hereinafter referred to as the "Subscription") in accordance with the terms and conditions provided herein.

3.2. Subject to compliance by the Customer with the provisions of these Terms and the payment by the Customer of the relevant fees and costs for accessing and using

the Service, the Company grants the Customer a non-exclusive, limited, non-transferable, non-sublicensable right to use the Service during the prepaid Subscription (hereinafter - "License") under the conditions provided herein. According to the License, which is granted to the Customer under these Terms, the Customer receives a non-exclusive, limited right to use the Service in accordance with its functional specifications during the term of the relevant prepaid Subscription. The functionality of the Service is indicated on the Company's Website.

3.3. The Customer's right to use the Service pursuant to and within these Terms and respective order become effective from the moment the Customer pays the respective costs of the Subscription.

3.4. Unless otherwise specified in the respective order, the Subscription term shall be 12 (twelve) calendar months. Unless either Party notifies the other Party about its intention to cancel the automatic renewal of the Subscription not later than 30 (thirty) days prior to the end of the respective then-current Subscription term, the Subscription term will automatically renew for the next 12 (twelve) calendar months. In order to cancel the automatic renewal of the subscription for next annual term each Party shall notify the other Party about its intention to cancel the automatic renewal of the Subscription by sending the notice to the other Party's email address not later than 30 (thirty) days before the end (expiration) of the respective current Subscription term. This automatic renewal provision will apply for the end of each next annual Subscription term.

3.5. Upon the expiration (end) of the Subscription term or the termination of the Subscription and these Terms, the Customer loses any and all rights to use the Service under these Terms. The License granted to the Customer hereunder shall automatically terminate upon the expiration (end) of the relevant Subscription term or termination of the Subscription and these Terms.

3.6. Customer may use the Service only in accordance with the provisions of these Terms. **Usage restrictions. The Customer hereby agrees that CUSTOMER HAS NO RIGHT TO AND WILL NOT:**

- transfer the right to use the Service and / or access the Service to any third parties, transfer, sell, sublicense the access to the Service to any third parties, sublicense or transfer rights granted to Customer hereunder to any third parties etc;
- carry out or permit reengineering, reverse engineering, decompile the Service, the program code of the Service, split it into parts, disclose the technology and take any measures to disclose the source code of the Service except in cases and only to the extent that such actions are required by applicable law;

- copy, modify, make changes to the Service code; create derivative programs from the Service, make the Service (or its component part) a part of another program, or attach the Service to other programs;
- delete, remove any proprietary rights notices, copyrights notices contained in the Service, Service software, or remove any other identifiers contained in the Service;
- allow unauthorized use of the Service by third parties and transfer Customer's login and password to Customer's account / Service to any third parties;
- circumvent or try to circumvent the technical limitations of the Service;
- try to receive unauthorized access to the Service;
- use the Service in any way that violates the applicable laws and the provisions of these Terms.

4. SERVICE AVAILABILITY, UPDATES AND SUPPORT

4.1. Company takes the necessary efforts to ensure the continued availability of the Service, except for: a) downtime of the Service during the scheduled and unscheduled technical works to support, update and maintain the Service; b) the period of unavailability of the Service due to reasons beyond the control of the Company (including, but not limited to, as a result of force majeure circumstances and other reasons beyond the control of the company), as a result of malfunctions of third-party software and hardware systems and / or transmission channels data not controlled the Company, malfunctions in the work of the Internet provider, the absence of access to the Internet for the Users, malfunctions of the Service related to the operation of malicious programs on the Customer's hardware, etc.

4.2. Company has the right at any time and at its sole discretion to make the updates to the Service. The functionality of the Service is indicated on the Company's Website.

4.3. Updates to the Service may be carried out by the Company with the aim of correcting errors in Service, enhancing or improving the functions of the Service, bringing the Service in accordance with the new requirements of legislation.

4.4. Any updates to the Service are carried out in accordance with the Update Policy of the Company. Company determines the procedure and conditions for such updates to the Service.

4.5. During the updates, planned and unscheduled technical works, technical support and maintenance, the Customer's access to the Service may be suspended or limited. The Company will notify the Customer of any planned technical maintenance that may

affect the availability of the Service and/or Customer's access to the Service, not later than 12 (twelve) hours before such downtime by posting a corresponding message in the Service interface, on the Company's Website and / or by sending a corresponding message to the email address the Customer has provided for communication.

4.6. Technical support of the Service is provided by the Company during the prepaid Subscription period pursuant to the Service Basic Support Terms.

4.7. Service Basic Support Terms:

1. Incident response time - up to 8 working hours (within the working hours of the Service Support team);
2. Customer Support Hours (Support Service Hours) (UTC + 02: 00, Kyiv) - 9:00 am - 6:00 pm (Mon.-Fri.);
3. Communication by e-mail;
4. Consultations for Users on installation and configuration of the Service;
5. Detection of defects of the Service and their submission for further correction;
6. Service updates.

5. ORDERS, PRICES AND TERMS OF PAYMENT

5.1. The Customer makes the respective online order through the Company's Website or through Partners. Each such order will contain and specify the respective tariff, prices, Subscription term, the cost of the Subscription and other necessary conditions and terms. Customer confirms the order by performing the payment under that respective order.

5.2. For the provision of access to the Service and use of the Service the Customer will pay the appropriate costs (fees) on a prepayment basis. Prices are specified on the Company's Website. The cost of the Subscription selected by the Customer may differ and depends on the functionality of the Service, the duration of the selected Subscription etc.

5.3. The total price of this agreement (Terms) as between the Company and the Client is determined by simple arithmetic summation of the amounts paid by the Client to the Company within the scope of this Agreement.

5.4. In case the Customer buys the Subscription to the Service through the Company's Partners, the payments of Subscription costs will be made under the prices and terms of payment as defined and established by the Partner.

5.5. All costs and fees for using the Service will be paid by the Customer to the Company's bank account according to the respective invoice issued by the Company or through the respective payment systems at Company's Website.

5.6. Payment is considered to be completed on the day the funds are received by the Company'. Payment of the bank fees and commissions associated with the payments under these Terms will be covered by the Party making the relevant payment.

5.7. Except as expressly provided herein or required by the applicable law, all the costs (fees) paid by the Customer under these Terms are non-refundable.

5.8. The Company has the right to unilaterally change the prices of the subscriptions by posting (publishing) such new prices and tariffs on the Company's Website. The new prices and tariffs come into force from the moment they are published, unless a different terms and procedure for the entry into force of such changes are specified (displayed) during the publication. Renewal of the Subscription for existing customers will occur according to the then-current applicable tariffs and prices on the Company's Website as of the date of renewal of the Subscription.

6. SUSPENSION AND TERMINATION OF ACCESS TO THE SERVICE.

The Company has the right to unilaterally terminate, restrict or suspend the Customer's access to the Service and/or terminate the Terms in the following cases:

- a) If the Customer violates the terms of payment, the Company has the right to suspend the access of the Customer and the Customer's Users to the Service or to limit the access of the Customer and the Customer's Users to the Service until all the overdue costs and fees are paid in full by the Customer. If such violation of the payment terms by the Customer lasts for more than 30 (thirty) calendar days, the Company has the right to terminate the Subscription and terminate these Terms by sending a notification to the Customer's contact address. In any case such early termination of these Terms does not relieve the Customer from Customer's obligation to pay the cost of the services actually rendered and the cost of the Subscription actually used by the Customer as of the date of such early termination of these Terms.
- b) If Customer or Customer's Users violate the License conditions as specified hereunder, License restrictions, the Company has the right to terminate the Customer's and Customer's Users' access to the Service until such violation is completely eliminated. If the violation continues for thirty and more calendar days, the Company has the right to unilaterally terminate these Terms and terminate the prepaid Subscription and terminate the License granted to Customer under these Terms. In this case, any fees and amounts paid by the Customer will not be refunded. Upon the termination of the Subscription and the License, the Customer loses all the rights granted to Customer under these Terms and undertakes to cease any use of the Service.
- c) The Company has the right to temporarily suspend and restrict the Customer's access to the Service for the period of scheduled and unscheduled updates of the Service, technical support, maintenance of the Service.

7. INTELLECTUAL PROPERTY RIGHTS

The exclusive owner of the PayMaze Online Service is “TRU ITEM” Limited Liability Company. Pursuant to these Terms the Customer does not acquire any property rights, ownership, disposal rights to the Service. The Company is the exclusive owner of all property rights to the Service, including all intellectual property rights to the Service. The Company reserves all rights to the Service, including all intellectual property rights to the Service and associated with the Service, including but not limited to, the right to use the Service in its own activities, the right to issue licenses to use the Service to others, and any other rights to the Service. The Customer is granted only those rights with respect to the Service that are clearly defined in these Terms. The Customer receives only a limited non-exclusive right to use the Service in accordance with its functional purpose during the prepaid Subscription term pursuant to these Terms and the respective Customer’s order. The Customer acknowledges that the Service is the property of the Company and belongs exclusively to the Company. All rights to the Service, including intellectual property rights, belong exclusively to the Company.

These Terms do not grant to Customer any rights to use Company’s trademarks, trade names, services marks, logos and any other intellectual property of the Company.

8. WARRANTIES AND REPRESENTATIONS

8.1. Company confirms that Company has all the necessary rights and authorities to provide the Customer with the right to use the Service under these Terms and within these Terms.

8.2. Customer confirms that Customer has all the necessary rights and authorities to conclude these Terms with the Company, has the necessary power and authority to conclude these Terms on behalf of the legal entity in cases where the Terms are concluded with the legal entity.

8.3. Customer confirms that the information and data that are downloaded by the Customer or Customer’s users to the Service do not violate the rights of third parties. The Customer has all the necessary rights to information and data that the Customer or Customer’s users upload to the Service, or make available to the Service.

9. LIMITATION OF LIABILITY

9.1. The Customer confirms that the Customer is aware of the functionality of the Service and understands that the Service is designed to synchronize the information between the payment service and the Customer’s systems. Only Customer

determines what information is to be synchronized by the Service, therefore the Company is not responsible for the accuracy and reliability of the synchronization results by the Service.

9.2. Company will not be responsible for the impossibility of using the Service for reasons that are beyond the control of the Company, including, but not limited to, as a result of malfunctions of third-party software and hardware systems and / or data transmission channels not owned by the Company. Company shall not be responsible for Service failures associated with the operation of malicious programs on the Customer's technical equipment. The Customer is obliged to ensure the access to the Internet.

9.3. Customer confirms that the Customer is aware of the functionality of the Service. Customer bears all risks associated with the use of the Service and bears the risk of conformity of the Service to Customer's wishes and needs. Company will not be responsible for any losses and lost profits of the Customer associated with the use of the Service by the Customer and / or authorized Users on the Customer side.

9.4. The Company does not guarantee absolute uninterrupted availability of the Service. Unless otherwise provided by the relevant Service level agreement and to the extent permitted by the laws, the Service is provided for use "AS IS" and "AS AVAILABLE" without any warranties that the work of the Service will be uninterrupted, errors free.

9.5. Customer is responsible for actions taken by the Customer and Customer's authorised Users within the Service. Customer is responsible for and bears all the risks of providing access to the Service to Customer's authorised Users under these Terms (personnel, consultants of Customer).

9.6. Customer understands and agrees that the Service interacts with third-party systems and programs. Customer understands and agrees that the Company is not responsible for the performance of such third-party systems, services and programs. The use of such third party systems, services and programs by the Customer is governed by a separate agreement between the Customer and the third party suppliers of such systems, services and programs.

9.7. Except as prohibited by applicable laws and to the extent permitted by applicable law, under any circumstances the Company's liability under these Terms will not exceed the amount paid by the Customer for the Subscription for the six months preceding the date of establishment of the Company's liability.

10. CONFIDENTIALITY AND DATA SECURITY

10.1. Any information and data that is downloaded, published or transmitted to the Service by the Customer (Customer's Users), including any personal data is considered as Customer's content, is confidential and may not be disclosed by the Company except where such disclosure is expressly required by law or by the decision of the court.

10.2. The Customer warrants that the data and information uploaded to the Service, transmitted or published by the Customer in the Service, do not violate the rights of third parties, applicable laws.

10.3. The Customer is solely responsible for the accuracy and content of the information and data uploaded by Customer to the Service. Only Customer or Customer's users initiate and control the placement of Customer's information and data in the Service.

10.4. Customer understands and agrees that in the process of providing the Service to the Customer, the Company may have access to the Customer's information and data, including personal data that are downloaded to the Service or being synchronized by the Service, solely for the purposes of providing the Customer with technical support of the Service, providing support to the Service Users, fixing and / or correcting errors in the Service.

11. DISPUTE SETTLEMENT AND APPLICABLE LAW

11.1. Parties are responsible for the non-performance and / or improper performance of their obligations in accordance with the requirements of these Terms and the applicable law.

11.2. Parties agree to resolve all disputes and controversies arising out of these Terms through negotiations. If the dispute cannot be resolved by negotiations, Parties will apply to the respective court having jurisdiction and competence to resolve such cases pursuant to applicable legislation.

11.3. The Terms shall be governed by the laws of Ukraine.

12. FORCE-MAJEURE (CIRCUMSTANCES BEYOND THE PARTIES CONTROL)

12.1. The Parties agree that in the event of force majeure circumstances (circumstances that does not depend on the will of the Parties), namely: war, military operations; blockades, embargoes, prohibitions on imports or exports, other international sanctions, currency restrictions, other actions of states that make it impossible for the Parties to fulfill their obligations; fires, floods, other natural disasters or natural seasonal phenomena, the Parties will be exempted from fulfilling their

obligations under these Terms for the period of duration of the specified circumstances.

12.2. Failure by third parties to fulfill their contractual obligations before any Party does not exempt such Party from fulfilling its obligations under these Terms.

13. TERM AND TERMINATION

13.1. These Terms become effective from the moment the Customer first accepts these Terms by paying the cost of the respective subscription and continue until all the subscriptions hereunder have expired (ended) or have been early terminated pursuant to these Terms.

13.2. The Company has the right to unilaterally terminate the prepaid Subscription and these Terms accordingly pursuant to subsections **6 a)** and **6 b)** of these Terms, in cases where the Customer violates the terms of payment and license terms, license restrictions. Fees, amounts paid by the Customer are non-refundable except as provided by the applicable law.

13.3. Any early termination of the Terms and Subscription does not relieve the Customer from the obligation to pay the cost of the services actually rendered to the Customer and the Subscription actually used by the Customer.

13.4. Upon the end of the subscription or termination of the subscription, these Terms and any rights granted to Customer hereunder are automatically terminated. The Customer loses all rights to use the Service that were granted to Customer under these Terms and undertakes to stop any use of the Service.

14. AMENDMENTS

14.1. Company has the right to change and amend these Terms unilaterally at any time. Changes to these Terms are made by posting an updated version of the Terms on the Company's Website at: <https://www.paymaze.io/>. The updated version of the Terms will enter into force from the moment of publication on the Website, unless a different procedure for the entry into force of changes to the Terms is specified during the publication.

14.2. The Company shall notify the Customer of any changes and amendments to the Terms by posting a corresponding message on the Company's Website and / or through the Service and / or by sending a respective message to the email address that the Customer has provided for communication.

14.3. If the Customer does not accept and does not agree with the changes to the Terms, the Customer must, within 5 (five) calendar days from the date of the

notification about the changes, inform the Company in writing that the Customer does not accept the changes to the Terms. If the Company within 5 (five) calendar days from the date of notification of the Customer about amendments to the Terms has not received a notification from the Customer about the non-acceptance of such changes, it is considered that the Customer agrees and accepts the changes to the Terms.

14.4. If the Customer does not agree and does not accept changes to the Terms, the Terms will terminate automatically at the end of the Subscription paid by the Customer. In this case, the Customer is not entitled to renew the Subscription for the next period.

14.5. The company has the right to unilaterally change the tariffs terms and prices. Current tariffs and prices are indicated on the Company's Website.

15. OTHER PROVISIONS

15.1. In the event one or more of the provisions of these Terms shall for any reason be held by the court of the respective jurisdiction to be invalid, illegal or the performance of such provisions becomes impossible due to changes in the legislation, all other provisions of the Terms shall remain in full force and continue to apply between the Parties.

15.2. Company may, from time to time in Company's discretion, engage third parties and use the services of subcontractors to perform its obligations under these Terms without the consent of the Customer.

15.3. Company may transfer its rights and obligations under these Terms to third parties without the consent of the Customer. Customer may not transfer Customer's rights and obligations under these Terms without the consent of the Company.

15.4. The Parties understand and agree that the headings of the sections (articles) in this Terms are used solely for the convenience of using the text and have no literal legal interpretation.

15.5. The date of the last update of the Terms is specified at the beginning of the document.

Company contact details:

"TRUE ITEM" Limited Liability Company

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Reg. number: 39977370.

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