

The following supplementary terms and conditions are applicable to Merchant users:

## **Merchant Terms of Service**

ver. 4.0

Last updated: 31. 3. 2022

### **1 Background**

These Merchant Terms of Service (*hereinafter: “Merchant Terms”*) form an integral part of General Terms of Service (*hereinafter: “General Terms”*) and shall be read and interpreted in connection therewith. All provisions in General Terms of use apply here, unless otherwise specified differently with these Merchant Terms.

These Merchant Terms set out the terms and conditions for Users who are the holders of a Business Profile on which the Merchant Services described in section 4 below are provided. The Merchant Terms, along with the General Terms, Privacy Policy, Fee Schedule and any other applicable Policy, form a legal agreement (the “Agreement”) between you – the Merchant and SCE relating to Merchant Services.

Before you use the Merchant Services, you are required to carefully review all the Policies and terms and conditions comprising the Agreement as it governs your obligations to us and our obligations to you in relation to the provision of Merchant Services by us to you. The provisions in the General Terms that apply to all Users apply equally to all Merchants, in particular, and not limited to, the provisions/section regarding: Risks, Prohibited Transactions, Security, Term and Termination, Confidentiality, Data Protection, Intellectual property rights, Representations and warranties, Disclaimer of Warranty, Limitation of Liability, Indemnification and other provisions in the general terms.

Some of our Merchant Services are subject to fees now or in the future, including the Transaction Fees that are charged for each User-Merchant Transaction. Details of the Transaction Fees and other fees payable for your use of the services can be found in section 9 and in the Fees Schedules.

**BY CLICKING ON THE “I AGREE” OR A SIMILAR AFFIRMATION ON THE REGISTRATION PAGE ON THE WEBSITE, OR BY ACKNOWLEDGING ACCEPTANCE OF THE AGREEMENT BY ANY OTHER METHOD ALLOWED, OR BY USING OR ACCESSING OUR SYSTEM AND SERVICES DESCRIBED BELOW VIA WEB OR MOBILE APPLICATION, YOU (ON BEHALF OF YOURSELF AND THE BUSINESS YOU REPRESENT) ACKNOWLEDGE AND AGREE THAT: (I) YOU HAVE REVIEWED AND UNDERSTAND THE AGREEMENT; (II) YOU AGREE TO BE LEGALLY BOUND BY THE TERMS AND CONDITIONS OF THE AGREEMENT; AND (III) YOUR USE OR USE OF THE ENTITY YOU REPRESENT OF OUR SYSTEM AND SERVICES DESCRIBED BELOW WILL BE GOVERNED BY THE AGREEMENT. IF YOU DO NOT AGREE TO ALL OF THESE TERMS AND CONDITIONS, YOU MAY NOT USE OR ACCESS THE MERCHANT SERVICES.**

## 2 DEFINITIONS

In these Merchant Terms, unless otherwise stated below, all capitalized terms shall have the meaning assigned to them in the General Terms of Service, and shall have the meaning assigned to them here throughout this entire document, unless explicitly mentioned otherwise:

- “Administrator”:** means an appointed person by the Merchant, who shall have access to available features and information on the Web Portal and eWallet App. The Administrator can appoint other persons and/or employees of the User to use some of the features and access some of the information available. The Administrator has the role “Owner” in the Web Portal.
- “Agreement” or “Terms”** means a legally binding contract constituted between Parties under the provisions of these Terms.
- “Business Profile”** means a set of Merchant-centric web applications based on paid subscription model allowing access to advanced functionalities to interact with Merchant’s customers through various additional applications such as Web Portal, Cashier App, eActivity Program and other SCE technologies, APIs, Third-party programs, loyalty and reward systems & services as provided in these SCE Merchant Terms;;
- “Cashier App”** an application that allows cashiers to generate QR codes for handling transactions. This application is described in section 5.1;
- “Fee Schedule”** means a document, which determines the payable rates of User-Merchant transactions and other fees and represents an integral part of these terms.
- “Fees”** means any fee for Merchant Services that are subject to payments as specified in section 9. of there terms and the Fees Schedules as published within the services or by any other agreement that you have entered into with us;
- “KYC/AML”** means a regulatory set of measures and procedures to verify the identity, suitability, and risks involved with maintaining a relationship with customers and business partners and to identify transactions which present increased risk for disguising illegally obtained funds as legitimate income.

<b>“Merchant Marketing Information”</b>	means marketing information relating to the Merchant available to Users in eWallet App;
<b>“Merchant Services”</b>	means any services provided by SCE under these Merchant Terms and General Terms, including the products and services as described further in section 5. of these Merchant Terms, and any other service as agreed between the parties from time to time;
<b>“Merchant Subscription”</b>	means a yearly fee to continue to use the Merchant Services, as described more in detail in section 9.;
<b>“Points of Acceptance”</b>	refers to any business location that accepts User-Merchant Transactions.
<b>“Policy”</b>	refers to General Terms, Merchant Terms, Privacy Policy, eActivity program, terms and conditions of specific services and other applicable policies that have been provided or made available to you, including through publishing on the Website, Web Portal, eWallet App or other connected Third-Party apps.
<b>“SCE”</b>	means The People’s SCE with limited liability, a European Cooperative Society, registered office at 53 Boulevard Royal, 2449 Luxembourg, R.C.S. Luxembourg;
<b>“Set-up Fee”</b>	means the onetime set-up fee shown in the Merchant Fees Schedule payable by you to us as described in more detail in section 9.3.;
<b>“Transaction Fees”</b>	means fees collected on any User-Merchant Transaction or any Transaction, being a percentage of each transaction, as described in more detail in provision 9.2.
<b>“Web Portal”</b>	a web-application which allows Users to login via a browser and access their information, as the meaning is set out in section 5;

In the event of any conflicts between the General Terms of Service and the terms in these Merchant Terms set forth below, the terms in these Merchant Terms shall prevail.

### **3 ELIGIBILITY**

- 3.1 Your use of the Merchant Services is dependent on your capability to use our software, your acceptance of Policies and other terms and conditions associated with it, your holding of a valid Business Profile, your approval by SCE and conditioned upon your payment of the applicable fees to us. We will determine at our sole discretion whether you will be approved to use the Merchant Services.
- 3.2 Merchant Services are not available to:
- (a) minors;
  - (b) persons who are suspended from any of our services;
  - (c) persons who are not lawfully permitted to use our Merchant Services;
  - (d) persons who cannot enter into legally binding contracts;
  - (e) residents of any country where we do not provide the Merchant Services;
  - (f) persons who are not entitled to represent the business registered to use the Merchant Services; or
  - (g) persons whose business or related persons is on the sanction list of European Union or that of the United States.
- 3.3 To use the Merchant Services, you are required to:
- (a) read all Policies and other documents comprising the Agreement and agree to be legally bound by them;
  - (b) register for a Business Profile as described in more detail below by providing complete and accurate business information;
  - (c) your business, trade or profession must be established and authorized to operate in one of the countries that we support as disclosed in our Policies and/or on our Website;
  - (d) be either the beneficial owner or a legal representative of the company that is associated with the Business Profile and appoint an eligible Administrator;
  - (e) pay the Set-Up Fee, Transaction Fees, yearly Maintenance fee and other fees in accordance with the Fee Schedule.
- 3.4 Using the Merchant Services also requires you to use a compatible device. Based on “bring your own device” we allow the software to be run while all devices used by you must comply with the applicable standards established by SCE. We do not warrant that Merchant Services will be compatible with your device.
- 3.5 If you do not meet our eligibility requirements, you may not be able to access to and/or maintain a Business Profile with us or your use of the Merchant Services will be limited or denied.

### **4 BUSINESS PROFILE**

- 4.1 Upon registering for an Account, you must create a Business Profile as a Merchant through the Web Portal, if you have any intention to use our Service for commercial purposes, or if

you are receiving payments for or in connection with any business activity. To use the Business Profile, you must agree to these Merchant Terms and other terms, set out in the General Terms.

- 4.2 You can create one or more Business Profiles. Each Business Profile represent a separate business the Merchant is offering to Users. Merchants can manage one or more online and/or physical stores from one Business Profile.
- 4.3 Each Business Profile creates and is associated with one seed phrase and at least one private key. **Loss of your Seed Phrase/Private Key can mean the loss to your Assets.** Loss of Seed Phrase shall have the consequences set out it the General Terms.
- 4.4 You can add physical and online stores in each of your Business profiles to create and accept User-Merchant Transactions. Each store that accepts User-Merchant Transactions is associated as a Point of acceptance.

## 5 DESCRIPTION OF MERCHANT SERVICES

- 5.1 In addition to the services provided according to section 5. “Description of merchant services” and section 6. “eWallet app” of the General Terms, the Merchant services consist of the following set of service modules and applications:
  - a) **Web Portal.** Web Portal is a web-based application that allows you to manage your Business Profile, Points of Acceptances, subscriptions, user management and your Business data. You can access additional business-related functionalities, such as Business reports, marketing functions, and others.
  - b) **Cashier App.** Cashier App is a dedicated app and functionality for cashiers to create QR codes which represent a transaction to smart contracts on the blockchain of each respective Asset. This QR code enables initialization of User-Merchant Transactions from Users to Merchants with Business Profiles;
  - c) **eActivity Program.** The eActivity program is a reward system which uses ACT – eActivity tokens. This reward program is embedded in the smart contract of User-Merchant Transactions for transactions made in ECS only. By using our Services, you automatically participate in the eActivity Program;
  - d) **Other SCE technologies, APIs, Third-party programs, loyalty and reward systems & services.**
- 5.2 Merchant Services may be accessed upon finalizing registration of your Business Profile and payment of our receipt of the Set-up fee in accordance with the Fee schedule.
- 5.3 Merchant Services may be amended, modified and changed during the term of these Terms, unless stated otherwise herein. Our Merchant Services also include any other service we may provide in the future and which may be at a later stage available to Merchants. For the use of additional services, you may have to accept additional terms and conditions as notified to you

when you are ordering or using such services. If you are in any doubt about whether or not additional terms and conditions apply to your activity, you should contact customer service.

- 5.4 **Our Role.** Except for our limited role offering the services of a non-custodial wallet for available Assets, you acknowledge and agree that we do not operate as a payment intermediary and we do not function as a seller, buyer, dealer, middleman, retailer, auctioneer, supplier, distributor, manufacturer, broker, agent or merchant of Merchant Product and are not a party to any sales contract between Users. In relation to User-Merchant Transactions any legal relations are exclusively between you as a Merchant and other Users. We make no representations or warranties and do not ensure the quality, safety or legality of any Merchant Product, as well as not guarantee performance by or on behalf of any User.

## 6 GENERAL REQUIREMENTS FOR MERCHANTS

- 6.1 **Compliance with Rules.** You shall comply with our Policies and instructions as published on our Website or otherwise provided or made available to you from time to time. By using the Merchant Services, you agree to follow all the Policies and Instructions.
- 6.2 You shall be solely responsible, where applicable, for obtaining any necessary consent for the collection, use, disclosure and transfer of personal data from Consumers or business data of other Merchants. It is not our responsibility to ensure that the personal data is protected against misuse and loss, or unauthorised access, modification or disclosure.
- 6.3 You agree to provide us with all reasonable assistance and co-operation necessary to enable us to fully implement and provide the Merchant Services as well as the services we provide under the General Terms of Service.
- 6.4 It is your responsibility to provide correct and non-misleading Merchant Marketing Information. You shall actively manage the Merchant Marketing Information in your Business Profile and ensure that your Merchant Marketing Information remains full, accurate and up-to-date, and also conduct marketing activities using the up-to-date Merchant Marketing Information to increase your visibility and digital foot traffic in the eWallet App in accordance with instructions from us.

## 7 MERCHANT ONBOARDING AND APPROVAL PROCESS

- 7.1 Merchant onboarding and approval processes will usually be carried out through the Web Portal by following the relevant instructions.
- 7.2 As part of the onboarding process, you are required to provide accurate information in order to create an Account in accordance with the General Terms of Service and complete the

registration. In order to successfully create a Business Profile for a company you need to be legal representative or beneficial owner of the company or have proper authorisation.

- 7.3 In connection with the Merchant Business Profile, you must provide your business information for Users. This information may include:
- (a) Legal entity name;
  - (b) Business email address;
  - (c) Website
  - (d) Registered office;
  - (e) Business address;
  - (f) Registration number;
  - (g) Country of registration;
  - (h) Tax ID/VAT number;
  - (i) Other information required on the Webportal.
- 7.4 You agree to cooperate with all requests made by us or any of our Third-party service providers on our behalf in connection with your Business Profile, to identify or authenticate your identity. This may include, but not limited to, asking you for further information that will allow us to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or verifying your information against third party databases or through other sources. We may also require you to provide additional information to verify your identity as a condition of providing the Merchant Services to you. We may confidentially verify the information you provide us with or obtain information on you, ourselves or through third parties from secure databases. By entering into the Agreement, you confirm that you consent to us or a third party on our behalf carrying out such verifications. While we may take steps to verify the identity of our Users, we cannot and do not guarantee any User's identity. You are solely responsible for taking appropriate steps to verify the identity of other Users of our services with whom you transact business. **Please note that neither the SCE nor reliable third party providers will ever ask you for your private key or seed phrase!**
- 7.5 Each Business profile is linked with one legal entity and is subject to fees in accordance with the Fee Schedule. If you own multiple separate companies or legal entities, you must create a Business profile for each legal entity. One legal entity can have multiple stores with one Business profile. To accept User-Merchant Transactions with multiple Businesses, you can use the eWallet App or the Cashier App.
- 7.6 You may only open a Business profile and use the Merchant Services if it is legal to do so in your country of residence. By opening a Business Profile, you represent and warrant to us that your opening of the Business Profile does not violate any regulatory requirements applicable to you.
- 7.7 All information you provide during the sign-up process or any time thereafter must be accurate and truthful. If at any time we believe that your information is outdated or

inaccurate, we may contact you and request further information. We shall not be liable for any damages arising out of your failure to maintain up to date information. You can change most of your User Account information in Web Portal.

- 7.8 By registering for or using the Merchant Services you confirm that you did not rely on any oral or written representations made by SCE employees and/or any of its Partners and that you chose the service based on your own due diligence and consideration.

## **8 USER-MERCHANT TRANSACTIONS**

- 8.1 You may use your Business Profile for commercial and business uses to execute User-Merchant Transactions from Users for the purchase or lease of content, goods or services sold by you resulting in the transfer of the agreed amount of Assets. In addition you can use the service as a non-custodial cryptocurrency wallet for Assets that are provided. SCE reserves the right to add or remove various Assets and blockchain protocols from the cryptocurrency wallets supported by SCE.
- 8.2 To initiate a User-Merchant Transaction you must log into your Business Profile via the Web Portal, Cashier App or eWallet app, click the “Receive” button, provide the QR Code to the User with whom you transact. User can scan it and follow subsequent transaction authorization instructions. By clicking the “Receive” button you initialize a smart-contract on blockchain of the respective Asset with all the risks involved as set out in section 10. of the General Terms.
- 8.3 All User-Merchant Transactions shall be processed on the blockchain of the respective Asset. SCE has no influence or control over the course of transactions of User-Merchant Transaction initiated on blockchain. You are responsible for providing accurate and complete Transaction data to other Users.
- 8.4 Accepting User-Merchant Transaction may be subject to fees, subject to blockchain Transactions over which we have no influence or control. SCE also charges fees, set out in the Fee Schedule.
- 8.5 We are not responsible for any non-delivery, mis-delivery, theft or other mistake or act in connection with the fulfilment and delivery of your products or services or Assets. We are also not responsible for any non-conformity or defect in, or any public or private recall of, any of your products or services. When providing goods and/or services by individual Merchant to other Users or their customers as Consumers within the scope of Merchant Services and other eWallet app Services, the Merchant enters into legal relationships with its customers as Consumers on its own behalf, autonomously and independently assuming all rights and obligations in relation to its customers, Consumers or creditors, whereby SCE and/or integrated Third-party Service providers shall not be liable or eligible to pay or deliver any goods, services or any obligations to the Merchant’s customers, Consumers or creditors. SCE and/or integrated Third-party Service providers shall not be liable to Merchant’s customers, Consumers, partners or any of their creditors whatsoever. Merchant shall not make any



representation or warranty, express or implied, binding or purporting to bind SCE or its affiliates (including integrated Third-party Service providers) in connection with the Business Profile, eWallet app Services or any of SCE's software solutions, including but not limited to any representations or warranties relating to the performance, condition, title, noninfringement, merchantability, fitness for a particular purpose, system integration, or data accuracy of any of the foregoing.

- 8.6 Confirmations for successful or unsuccessful User-Merchant Transactions are made on blockchain, which are displayed in the eWallet app and on the Web Portal. Such confirmations may not contain all or true information of events on blockchain of any Asset. Assets are ran by decentralised blockchain protocols over which SCE has no direct control or influence. Should specific requirements exist under the relevant law, it is your responsibility to provide required information to the User with whom you transact business.
- 8.7 You are responsible to comply with applicable Regulatory requirements governing your obligation to provide your customers with receipts or other required documentation of your service or products. SCE will not and is under no obligation to provide you or any other User with a physical receipt or other written confirmation in connection with any User-Merchant Transaction.
- 8.8 Merchant acknowledges that AML/KYC regulations require that specified financial intermediaries in each local regulation conduct background checks and verify the origin of Assets. Possession and use of Assets and Transactions, and services related to their use can be subject to certain requirements, limitations or additional measures imposed by law for the purposes of identity verification and detection of money laundering, terrorist financing, fraud, or any other financial crime. Different entities within a (geographical or operational) sector may pose a higher or lower risk depending on a variety of factors, including products, services, customers, geography, business models and the strength of the entity's compliance programm. Consequently, access to and use of Assets may be dependent on the Third-Party Service integration of the blockchain protocols into their systems and their services, whereby such integration and the utilisation of Asseys can be subject to different requirements and limitations of use imposed by third-party service providers or by different regulatory standards and restrictions.
- 8.9 Merchant hereby understands and acknowledges that he shall be solely responsible to assess whether his business and/or utilization of Business Profile or other eWallet app Services in his commercial activities requires the implementation of appropriate KYC/AML process and measures, compliant with applicable regulations. Considering the foregoing, Merchant shall be solely responsible for the implementation, operation and compliance of the KYC/AML process in accordance with the relevant regulations if applicable, and SCE or integrated Third-party Service providers shall have no liability therefor. SCE or integrated Third-party Service providers shall not be liable whatsoever for any legal non-compliance of the Merchant's commercial activities conducted with the utilization of any of the eWallet Services and/or Business Profile or for any damages or losses whether indirect, incidental, special or

consequential, in profits, goods or services, irrespective of whether or not the Merchant has been advised or otherwise might have anticipated the possibility of such loss or damage. Merchant will defend, indemnify, and hold harmless SCE or integrated Third-party Service providers from and against any violation of such laws or regulations by SCE or any of its agents, officers, directors, or employees. For the avoidance of doubt, the Merchant acknowledges that SCE is not a party or intermediary to the relationship between individual Merchant and his respective clients (Users or Consumers) and therefore SCE has no obligations in terms of any AML/KYC regulatory requirements in respect to any commercial or other transactions, conducted between Merchants their customers (as Consumers or Users) thereof, and such responsibility is in the capacity of individual Merchant.

## **9 CONNECTION TO THIRD-PARTY SERVICES**

- 9.1 Merchants can connect their Business profiles and its corresponding wallet address to Third-party Services (including Exchanges and Third-party wallets) that support SCE Services, in accordance with the provision 8. “Third-party Services” set out in the General Terms.
- 9.2 Merchants may connect the Business Profile to Third-party Services and send and/or receive Assets and use other functionalities. Merchants may also use additional functionalities offered by Third-party Services, such as, for example, but not limited to:
- displaying of prices of different cryptocurrencies pairs held by Third-party Services,
  - facilitating the service of exchanging cryptocurrencies pairs through services of Third-party Services,
  - offering a full range of other services through various smart contracts on the blockchain (e.g. cashback smart contract).
- 9.3 Where possible, the Merchant may initiate a User-Merchant transaction by creating a smart contract as described in Provision 8.2. in such a way that the smart contract is connected directly to a Third-party Service and the Assets from User-Merchant transaction intended for the Merchant shall be transferred directly to Third-party Service by the smart contract.
- 9.4 The Merchant Services described in Section 5 of these Merchant Terms do not provide or guarantee any of the services described in Section 9.2. and 9.3. of these Merchant Terms, such as, for example, enabling the exchange of Assets or the display of prices between different Assets. Although Merchant may connect to external services, Merchant enters into an independent business relationship with such services, and SCE is not a party to such relationship and shall not be responsible or liable for any damages or errors that Merchant may suffer as a result of Merchant's use of such services.
- 9.5 SCE shall not be liable for any acts or damages resulting from the services or actions of Third parties. Any liability arising from the use of Third-party Services shall pass to such third parties and the SCE shall not be liable for any claims arising from such Third Party Services. User must

carefully examine all facts with each Third-party Service and accept their terms and conditions. SCE shall not be liable for:

- Assets held on the Business Profile as set out in the General Terms,
- Assets held with Third-Party Services,
- errors or transactions of Assets via the eCredits blockchain in any case.

## 10 FEES

- 10.1 The fees charged for the provision of Merchant Services are set out more in details in the separate Fee Schedule as referenced herein. We will provide you with prior notice of any upcoming changes to the applicable Fee Schedule, effective upon the notice or otherwise indicated thereof. It is your responsibility to stay informed and review such updated and changes of Fee Schedule or relevant policies. Paid fees and Merchant Subscriptions are non-refundable with the termination of these Terms.
- 10.2 **Transaction/blockchain fees.** The Transaction Fee for Transactions of Assets, including User-Merchant Transaction are subject to gas and other fees on the blockchain of a certain Asset as set out in General Terms. The Transaction Fee shall be deducted from the value of your User-Merchant Transaction request and will be charged automatically when the User-Merchant Transaction or Transaction is executed. Blockchain fees may vary and depends from the blockchain of an Asset. SCE may show a probable fee, however this data is for informational purposes only and may be different from the actual data charged by the the Asset's blockchain.
- 10.3 **Set-up Fee.** The Set-up Fee is a onetime set-up fee that you are required to pay to access and use our Merchant Services in accordance with the provisions of these Merchant Terms. The first Set-up Fee will be charged upon your subscription to our Merchant Services by creating each Business Profile. Details of the amount of the Set-up Fee can be found in the Merchant Fees Schedule.
- 10.4 **Merchant Subscription.** The Merchant Subscription means the annual fee payable by you to access and use the Merchant Services in accordance with the provisions of these Merchant Terms. You must pay Merchant Subscription every year, or else your access to Merchant Services will become unavailable. Details of the amount of the Merchant Subscription can be found in the Fee Schedule.
- 10.5 **Taxes.** It is your responsibility to determine what, if any, taxes apply to any Transactions you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. We are not responsible for determining whether taxes apply to your Transactions, or for collecting, reporting or remitting any taxes arising from any Transactions. You hereby agree to comply with any and all applicable tax laws in connection with your use of the Merchant Services, including without limitation, the reporting and

payment of any taxes arising in connection with Transactions made through the Merchant Services.

## **11 PROVIDING INFORMATION**

- 11.1 **Notification of changes in your business.** You must advise us immediately of any change in the circumstances affecting your business including: (i) any insolvency event, (or impending insolvency event) (ii) any actual or impending change of control in you or your parent company; (iii) any actual or impending change in your trading terms, directors, other officers, members or partners, business or trading name, legal status, business or trading address or in any of your other details that you have provided to us.

## **12 USE OF TRADEMARKS**

- 12.1 **Trademarks.** Subject to the terms and conditions of these Merchant Terms and provided your Business Profile is in good standing, we grant you a non-exclusive, non-transferable, non-assignable, revocable right to use the "The People's SCE", "eWallet App", "eCredits", "ECS" and other related designs, graphics, logos, page headers, button icons, scripts, and service names (collectively, "Trademarks") designated by us solely in accordance with our brand guidelines and such other documentation as we may make available from time to time. You may not use the Trademarks except as expressly permitted herein, and may not sublicense these rights or otherwise permit any party to use the Trademarks. You acknowledge that we and our Partners are the sole owner of the Trademarks, and you agree to do nothing inconsistent with that ownership. All goodwill arising out of your use of the Trademarks will inure to the sole benefit of us and our Partners. Our and our Partners' Trademarks may not be used in connection with any product or service that is not ours, in any manner that is likely to cause confusion, or in any manner that disparages or discredits us or our Partners. We may revoke your license at any time at our sole discretion. Upon the termination or expiration of these Merchant Terms, you shall immediately cease and discontinue all further use of the Trademarks. All other trademarks not owned by us that appear on the Website or eWallet App or in connection with the Service are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by us. We and our Partners may use your name, logo, service name or trademarks as designated by you solely as necessary to provide the Service in accordance with our specifications and other Policies (including without limitation in co-branded web pages used to process orders).

## **13 ADDITIONAL REPRESENTATIONS AND WARRANTIES; DISCLAIMERS**

- 13.1 **By You.** You represent and warrant to us that: (a) you have read and agree to these Merchant Terms and the General Terms; (b) you are eligible to register and use the Services and have the right, power, and ability to enter into the Agreement and perform obligations under these Merchant Terms on behalf of the company you represent; (c) any information you provide in connection with the Services are accurate and truthful; (d) you will only use the Service to transact on your own account and not on behalf of any other person or entity; (e) you will resolve any Consumer or Merchant dispute or complaint directly with the User with whom you have conducted business; (f) you and all Transactions initiated by you will comply with all

applicable Regulatory Requirements, including any tax laws and regulations; (h) you will not use the Service, directly or indirectly, for any fraudulent undertaking or in any manner so as to interfere with the use of the Service; (e) your use of the Services will be in compliance with these Merchant Terms and General Terms.

- 13.2 **In addition to warranties and limitations of liability in the General Terms you acknowledge, that SCE is not liable and does guarantee for any value or price losses. In no event will SCE be liable for any direct, indirect, punitive, incidental, special, consequential, or exemplary damages, including without limitation damages for loss of assets, profits, goodwill, use, data, or other intangible losses, that result from the use of, inability to use, or unavailability of the Services or eCredits blockchain. In all cases, SCE will not be liable for any loss or damage that is not reasonably foreseeable. Under no circumstances will SCE be responsible for any damage, loss, or injury resulting from hacking, tampering, or other unauthorized access or use of the services or your User Account or Private key, or the information contained therein. liable for the merchant revenue and potential revenue losses or price losses.**

#### **14 MODIFICATIONS TO THESE MERCHANT TERMS**

- 14.1 We may modify the terms and conditions of these Merchant Terms, General Terms or any Policy, or the features of the Service at any time. We will notify you of any updated Merchant Terms or Policy by posting it to our Website or otherwise communicated to you.
- 14.2 Any change to a Policy will be effective upon the earlier of posting to our Website or when otherwise communicated to you. Any other change to these Merchant Terms will be effective 14 days after the earlier of the date of posting to our Website or of your receipt of our Communication regarding the change.

SCE, 2022