

MIPS Merchant Agreement

This Agreement is entered into by and between MIPS Digital Ltd, bearing the business registration number C15133241 and located at Office 3 & 5, Nouvelle Usine, Mangalkhan, Floréal, Republic of Mauritius, represented by its CEO, Florent Masson (hereinafter referred to as “MIPS”) and The Merchant (as this term defined below).

Trading as Name:

Business Name:

Physical Address:

BRN:

VAT:

Name of Director:

Phone Number/s:

Email Address:

Initials:

WHEREAS, MIPS DIGITAL LTD, is a pure technology provider, facilitating technical integrations between the merchant and financial institutions, payment gateways, banks, payment service providers and any other technical third party as more fully described below (“Solutions”).

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

1. Description of the Solutions

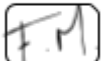

- a. The solutions consist of a set of features, products and services (The Ecosystem), technically enabling the Merchant to collect payments through available digital means of payments provided by financial third parties. The Ecosystem includes both virtual (also known as ecommerce) and physical acceptance of means of payments. MIPS, through the solutions, is a vector of information between the transversal players of the Merchant’s ecosystem.
- b. For the purposes of this Agreement, “Merchant” means a person who has authorized by signing the present Agreement to use the Solutions. The Solutions are provided for the exclusive use within the website uleor tools covered by the present agreement. The Solutions may not be used elsewhere. All business software provided by MIPS can neither be used outside a MIPS payment environment nor as a standalone application.
- c. MIPS is provided as a license.

2. Appointment of Parties

The Parties wish to enter into this Agreement for the purpose of implementing for the Merchant MIPS' Solutions on the terms and subject to the conditions of this Agreement. Both parties expressly consent to the use of the trade name, logo or other identifying mark when advertising the Merchant onboarding with MIPS. Authority to act on behalf of either party shall be limited to the express grant in this Agreement and parties shall not claim to have any broader general agency authority.

3. Obligations of the Merchant

- a. The Merchant agrees to accept the payment methods provided by MIPS for all goods and services supplied within the normal range of its activity.
- b. The Merchant shall pay to MIPS all fees incurred through any such payment transaction made through MIPS Pay- ment System. The Merchant is required to notify in writing of any changes in its way of doing business, its product or service offerings or its establishment address.
- c. The Merchant will have to pay the fees/transaction defined in - Schedule A - for transactions processed through MIPS.
- d. Any transaction taking place outside the MIPS perimeter is beyond the scope of this agreement.
- e. The Merchant must not undertake, through his website, any financial transactions outside MIPS scope.
- f. The Merchant must comply with all safety rules issued by MIPS and/or the bank to use the Solutions.
- g. The Merchant must not use the website or the Solution in a different way from that advocated by MIPS.

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- h.* The Merchant is responsible for the MIPS' access passwords and these should not be disclosed to third parties. They must regularly be changed.
- i.* MIPS recommends that the Merchant using the Solutions, should implement a secured IT environment, according to common best practices.
- j.* The Merchant cannot make use of the Bank access Codes separately from MIPS.
- k.* The management of the website must comply with the rules stated by the acquiring bank of the merchant.
- l.* The merchant gives consent to MIPS to collect and use their personal data for the explicit, specified and agreed purpose(s) of this agreement. This includes administrative access to the merchant's MIPS back office for technical purposes and insights.
- m.* An end user (buyer) can register to any automated or MIPS features, and the Merchant can't forbid this right to the end user.
- n.* The Merchant shall use the Solution in a usual way.
- o.* The Merchant shall not try to modify or alter security measures put in place by MIPS.
- p.* The Merchant Shall not try to copy any feature or functionality, or technology used by MIPS.
- q.* The Merchant is liable for all services or products he is selling through MIPS.
- r.* The Merchant is liable to provide correct services and products to the buyer.
- s.* The Merchant has the responsibility to verify within 1 week that the payment has well been received on his account. No reclamation can be made to MIPS after 1 week.
- t.* The Merchant has the responsibility to take all necessary precautions and insurance to ensure goods are in good condition and not damaged when the delivery company comes to pick up the goods for delivery. Same conditions and precautions apply for services.
- u.* Transactions can only be executed in the currency accepted by MIPS and the bank.
- v.* The Merchant shall undertake to keep the username and password, issued by MIPS, in secret from the third parties. If the username or password fall or are in the danger of falling into the possession of third parties, the Merchant shall immediately notify MIPS.
- w.* The Merchant will be required, at the request of MIPS, to change its username or password.
- x.* Where there is a danger or suspicion that abuse of cards is taking place by means of the Merchant's Payment terminal, MIPS has the right to block the use of the Payment terminal immediately after receiving the information from the Merchant.
 - i.* To lift the blocking of the Payment terminal and to acquire a new username and password, the Merchant will be required to contact MIPS.
 - ii.* MIPS won't take any responsibility for the loss of income and any other damages that the Merchant suffered as the consequence of the blocked Payment terminal.
- y.* Merchant should not complete a transaction if:
 - i.* Cardholder's spending behavior gives rise to suspicion of fraudulent activity.
 - ii.* The Merchant is for any reason suspicious of an illegal or fraudulent transaction.
- z.* When using QuickPay, the Merchant is liable when he decides to force payment even when card is 3d secure enrolled

- aa.* When using a non PIN or Password protected means of payment (like the PayStation 1 or contactless payment), The Merchant is responsible for making all the KYC of his buyer to make sure that he is really the Cardholder/ Account Holder being used for payment.
- bb.* The Merchant is responsible to always cross check Name on NID and Name on payment card before processing Payment through the MIPS Payment Terminal.
- cc.* The Merchant can cancel a Payment terminal transaction in compliance with the Card acceptance requirements, established by MIPS.

4. Relationships Between Parties

- a.* Both parties are strictly independent contractors, and this agreement does not constitute a joint venture, employee relationship, partnership or franchise between the parties. Both parties are not authorized to, and they agree that they will not make any warranties or representations or assume or create any other obligations on behalf of the other, except with the prior written consent of the party. In accordance with the foregoing, parties shall maintain their own business headquarters and, except as otherwise set forth herein and it is expressly understood and agreed that a party will not in any way, indirectly or directly, expressly or by implication, be construed as an employee of the other for any purpose, including without limitation with respect to any mandated or other insurance coverage, tax or contributions, or requirements pertaining to withholdings levied or fixed by any city, state or federal governmental agency.
- b.* Nothing in this Agreement shall be construed as conferring ownership of and/or the rights, title or interest in the trademarks, logos and/or any other intellectual property of MIPS to The Merchant.
- c.* Nothing in this Agreement shall be construed as conferring ownership of and/or the rights, title or interest in the trademarks, logos and/or any other intellectual property of the Merchant to MIPS.
- d.* Any system or software that MIPS may develop in connection with this Agreement and the use thereof as contemplated under this Agreement will be owned by MIPS, even if The Merchant may have participated in its development or its improvement.
- e.* The Solutions and any software that MIPS may develop in connection with the Solutions will be owned by MIPS
- f.* MIPS shall have the right to block the use of the Solutions if MIPS has sufficient grounds to believe that one or several circumstances, listed below, have incurred:
 - i.* the Merchant fails to comply with the authorization requirements;
 - ii.* the Merchant is using the Payment terminal in a place other than the Merchant Outlet, indicated in the Agreement form, or is using Payment terminal solution and offers goods and/or services that are not the indicated in the Agreement form;
 - iii.* the Merchant allows any other third party (incl. its own subsidiaries) to use the Payment terminal;
 - iv.* the Merchant's Payment terminal is being abused or there is a threat of abuse;
 - v.* the Merchant has changed its area of business, indicated in the Agreement form, without giving MIPS a prior notice; the username and password have become available to unauthorized persons or disclosed by some other means.

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5. Duration and Termination

- a. This Agreement shall come into effect as at the date written below and shall remain in force as long as the Solutions are used by “Merchant”.

- b. Without prejudice to the foregoing, MIPS reserves the right to exercise immediate termination of the Agreement by giving the “Merchant” written notice of its intention to terminate:
 - i. in the event of material changes in the business line or practices of the Merchant;
 - ii. in the event of unauthorised changes to banking details;
 - iii. if the Merchant is in any way or is found to be treating buyers unequally;
 - iv. if the Merchant is in any way or is found to be offering poor quality goods or services;
 - v. if the Merchant violates the terms of this Agreement;
 - vi. if the Merchant is in any way or is found to be participating in fraudulent activity;
 - vii. if the Merchant is insolvent or bankrupt, or goes into or commences proceedings for liquidation;
 - viii. if any event or a series of events occur, which may affect the Merchant’s ability or willingness to comply with any of his obligations under this Agreement;
 - ix. for any reason valid at law.

- c. The Agreement shall expire upon written agreement of the Parties;
 - i. at the initiative of a Party informing the other Party, in writing thereof at least three months in advance;
 - ii. at the initiative of a Party without an advance notice if the other Party is in material breach of the Agreement, including being in breach of any payment obligation stated in Schedule A;
 - iii. Termination of this Agreement will not affect the liability of any of the parties towards the other party, existing at such date of termination;
 - iv. Termination of this Agreement shall not terminate a party’s responsibilities to uphold any non-disclosure agreement entered between them;
 - v. Upon termination of this Agreement, MIPS will cancel the Merchant’s MIPS account which will lead to the termination of all MIPS services. The Merchant will have to pay all pending invoices of commissions if any;
 - vi. MIPS reserves the right to suspend with no delay the merchant’s services if we judge that there is a suspicion of non-respect of any of these clauses.

6. Non-Solicitation

The Merchant agrees that it will not directly or indirectly, for the duration of this Agreement and for a period of five(5) years following the termination or expiry of this Agreement, solicit for employment, engage in discussions pertaining to employment with, or employ or otherwise retain any person now or subsequently employed by MIPS.

7. Limit of Liability

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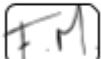
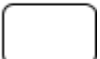
- a. To the extent that exclusion and limitation of liability is permitted by applicable law and unless otherwise stipulated in this Agreement, under no circumstances shall either party be liable to the other party or any other related person or company for any exemplary, indirect, reliance, incidental, or consequential damages, expenses or losses, including, without limitation, loss of revenue or profits, arising out of or relating to this Agreement or the business relationship between the parties.
- b. MIPS will endeavor to give a complete service at all times; however, it shall not be liable to any person if it is unable to perform its obligations under this Agreement due to the failure of any machine, computer, telephone line, internet access or software, whether belonging to or licensed to or not, any industrial dispute or anything which is outside MIPS' control, including bugs in the system or human mistake.
- c. MIPS will not under any circumstances interfere with or accept responsibility for any disputes arising between the Merchant and a buyer in respect of goods or services acquired through MIPS.
- d. The Merchant has to respect the terms of his merchant agreement with his bank.
- e. The merchant is liable for all refunds which have to follow the Merchant's bank procedures.
- f. MIPS cannot be liable for any refunds or chargebacks or chargeback penalties.
- g. MIPS is allowed to initiate refunds on behalf of the Merchant upon written notice.
- h. MIPS is allowed to access the Merchant's back office in order to process and maintain some operations.
- i. While MIPS strives to take every necessary precaution to protect the Merchants data, the merchant exempts MIPS from any liability in regards to data loss, transfer or leakage.
- j. The Merchant allows MIPS to communicate publicly on the fact that the Merchant is a client of MIPS. Communication can happen on any digital or non digital platform and consist of any area of collaboration between the merchant and MIPS. To promote and communicate such collaboration, MIPS is allowed to use the logo and any visual material of the Merchant.
- k. MIPS enables continuous billing, future, recurring and optional payment collection features. These features give the merchant payment collection capabilities without blocking the corresponding amount on the customer's card. In this regard MIPS takes no responsibility for insufficient funds on a customer card or any other reasons for non-payment by the card holder.

8. **Force Majeure**

Neither Party shall be liable for any failure to perform its obligations under this Agreement if prevented from doing so by acts of God, strikes, lock-outs, governmental orders or restrictions, war, threat of war, civil disturbance, coup, hostilities, revolution, riots, epidemics, fire, earthquake, flood or other occurrence that could not with reasonable diligence be controlled or prevented by the Party. Any failure to perform shall be cured as soon as reasonably practical by the Party whose performance has been so impacted.

9. **Dispute Resolution**

- a. Except with respect to injunctive relief, a party shall not institute a proceeding in any court or arbitration to resolve any dispute between the parties arising out of or in any way relating to this Agreement before that party has sought to resolve the dispute through direct negotiation with the other party. This agreement is

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agreed as being an agile collaboration between the Parties. No claims or disputes are intended to go beyond internal resolutions. If the dispute is not resolved within 45 days after a request for direct negotiation, the parties shall attempt to resolve the dispute through arbitration.

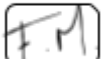
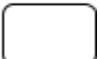
- b. No claims or disputes are intended to go beyond internal resolutions. If such dispute or difference remains unresolved after a period of one (1) month, the dispute, controversy, difference or claim shall be referred to and finally resolved by arbitration administered by the Arbitration and Mediation Center of the Mauritius Chamber of Commerce and Industry (MARC) under the MARC Arbitration Rules in force when the Request for Arbitration is submitted. The seat of arbitration shall be Port-Louis and the language of arbitration shall be English. The number of arbitrators shall be one (1). The outcome of the arbitration proceedings shall be final and binding on all the Parties hereto.

10. Standards of Conduct

- a. Both parties, shall at all times, be governed, in all dealings, by the highest standards of honesty, integrity and fair dealing, including without limitation, compliance with all applicable laws, ordinances and regulations of the exclusive territory set out in Schedule A;
- b. and shall do nothing which would tend to discredit, dishonor, reflect adversely upon or in any manner injure the reputation of either party or the Solutions, or the quality image associated with the Solutions.
- c. MIPS for some means of payments works in association with a payment gateway or bank applications. The Merchant has to register for a Merchant Account to be able to use such means of payments.
- d. The Merchant is prohibited from actions according to his merchant agreement with the bank.
- e. The Merchant has the obligation to comply with those obligations.
- f. The Merchant shall not attempt to decipher, decompile, disassemble or reverse engineer the MIPS Services/Soft- ware/Ecosystem.

11. Confidentiality

- a. The 'Merchant' agrees that neither the Merchant, nor any of the Merchant's employees or affiliates, will divulge or disclose and shall hold in strict confidence any and all proprietary information with respect to MIPS business, including but not limited to processing software design, processing platforms or gateways, Client lists, reports, operating procedures, pricing models, product information, training and sales support materials of which the Merchant acquires knowledge during the term of this Agreement, whether in written or oral form (the "Information").
- b. The Merchant shall be responsible that its employees observe the provisions of this Agreement, including after termination of their employment with the Merchant and shall be fully accountable and responsible for actions which constitute a breach of its obligations under this Agreement, whether such actions are authorized or not.
- c. The Merchant may not give access to MIPS administration Panel to someone not involved in the Digital Payment process of the Merchant.

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- d. Without prior written consent by MIPS the Merchant agrees not to use the Information for any purpose other than for the performance of the Merchant's obligations under this Agreement. The foregoing restrictions with respect to the Information shall not apply to any Information that:
- i. is now or hereafter becomes generally available to the public other than as a result of a disclosure, directly or indirectly, in violation of the terms hereof,
 - ii. was available to the Merchant on a non-confidential basis prior to its disclosure, or
 - iii. is disclosed pursuant to any legal requirement or in connection with any legal process

12. Data Privacy and Data Protection

- a. Both parties undertake to comply with Data Protection Act and all applicable laws and regulations relating to personal data or any amendments and re-enactments thereof, and shall procure that its employees, agents and subcontractors shall observe the provisions of the same.
- b. MIPS can tokenize or store any Data that is needful to process any type of Payment namely but not limited to: Recurring Payments, installments, MIPS Warranty system, MIPS Continuous Billing System, MIPS Advanced Installment, Deposit Balance, etc. or any MIPS payment possibility.
- c. The Data mentioned above can be captured and used with an e-commerce platform or any Payment Terminals known as MIPS PayStations.

13. Assignment

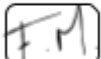
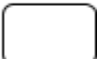
- a. MIPS may assign, subcontract or transfer this Agreement in whole or in part to any of its holding, parent, subsidiary or affiliate companies upon prior written notice to the Merchant, provided that:
 - i. such assignee is fully capable of performing MIPS technical and business obligations hereunder.
 - ii. all rights acquired by the merchant survive the said assignment, sub-contact or transfer.

14. Authority to sign

The Merchant represents that the individual/s signing the Agreement has/have authority to do so and to bind the Merchant to the provisions of this Agreement.

15. Miscellaneous

- a. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof. Neither party is relying on any oral promise or statement made by the other party or any other person to consummate this Agreement. This Agreement shall not be altered, amended or supplemented except in writing and signed by the duly authorized representatives of the parties hereto.
- b. All provisions of this Agreement are intended to be interpreted and construed in a manner to make such provisions valid, legal and enforceable. In the event that any portion of this Agreement is found to be invalid, illegal or unenforceable for any reason whatsoever, the remaining portions of this Agreement shall remain in effect and be binding upon the parties.

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- c. The Merchant allows MIPS to liaise with multiple partners in order to optimize flows linked to the Merchant's payments including but not limited to : Dynamic routing (switch our failover) between multiple Financial institutions.
- d. This Solution Provider agreement intends to facilitate the relation between the Merchant and his providers. The relation can be technical or administrative. These providers can be of various nature including but not limited to: banks, financial institutions, payment gateways, payment service providers, payment facilitators, or any other technology or solution provider. MIPS DIGITAL LTD can at its own discretion decide how to handle the above said relation with those providers.
- e. MIPS DIGITAL LTD shall never bear to be assimilated to a bank, a payment gateway, a payment service provider, a payment intermediary, a payment facilitator, or any kind of financial institution. MIPS is a pure technology provider, facilitating technical integrations and orchestrating data and features between third parties and shall never be assimilated to these third parties, whether it be regarding their features, technology, purposes or nature.
- f. No amendment or modification of this Agreement shall be deemed effective unless and until it is executed in writing by both parties. Any proposed changes to this document will be executed by a mutually signed amendment. Subject to the foregoing, this Agreement shall not be changed or modified in any way.
- g. No waiver by either party of any breach by the other party to perform any provision of this Agreement shall be considered a waiver of any future breach of the same provision or any other provision by the party in default.
- h. All notices required by this Agreement shall be in writing and shall be sent to the parties as follows:

For MIPS Digital Ltd:

Contact name: Florent Masson

Contact email: fmasson@mips.mu

For the Merchant

Contact name:

Contact email:

- i. Except as otherwise required, this Agreement shall be governed by the laws of Mauritius with exclusive venue and jurisdiction of any dispute involving this Agreement in Mauritius.
- j. This Agreement shall be executed in counterparts, and signatures exchanged by electronic means are effective for all purposes hereunder to the same extent as original signatures.
- k. MIPS reserves the right to amend any one or more of the terms of this Agreement, including but not limited to, the commission rates payable and/or to introduce any new condition regulating such Agreement, from time to time, by giving the Merchant written notice of such amendment by such means as MIPS thinks fit or through the back-office portal provided by MIPS to the Merchant. The receiving party shall be the Merchant contact person within this contract or any administrative contact at the Merchant's level.
- l. MIPS can make updates & upgrades to its technology, process, and means of payments without previous notice to the Merchant. But MIPS shall inform the Merchant once the changes are operational.

Initials:

The assent of the parties to this Agreement as of the date set forth at the beginning is established by the following signatures or their duly authorized representatives.

Made in 2 originals.

Signed on behalf of:

MIPSIT DIGITAL

By: LTD Florent

Masson

Title: CEO

Masson

Signature
:

THE MERCHANT

By:

Title:

Date:

Signature:

Initials:

Schedule A – Territory and MIPS Commissions

1. Territories

THE “EXCLUSIVE TERRITORY”: The Republic of Mauritius. For other territories, relevant addendum will be annexed to this.

2. Acquiring

a. Ecommerce

- i. Payment for eCommerce transactions is only accepted through Visa, Mastercard, and American Express (Amex) cards in accordance with the accepted card schemes of the merchant’s Acquiring bank. Other schemes than those signed between the merchant and his acquiring bank will not be processed by MIPS. Merchants are advised to ensure that their client’s payment method aligns with the accepted card types before proceeding with the transaction.
- ii. The Merchant allows MIPS to do “dynamic routing” on his PayStations on financial institutions with whom he has an agreement. For the avoidance of doubt, “Dynamic routing refers to the capability of MIPS to route the financial transaction to an Acquirer or another based on a set of rules fixed by the Merchant
- iii. The applicable fees for eCommerce transactions may vary depending on the Merchant’s acquiring bank. Merchants are informed that fees, including but not limited to transaction fees, processing fees, and any other related charges, are subject to the policies and regulations of their respective acquiring banks. Merchants should refer to the terms and conditions provided by their chosen acquiring bank for specific information regarding applicable fees, including any variations based on transaction type, card network, or other relevant factors.
- iv. The commission rate for transactions processed through the payment app is subject to variation based on the merchant's acquiring bank. The commission rate applied by the acquiring bank may differ depending on the specific agreement between the merchant and their acquiring bank. Merchants are advised that commission rates, including any applicable transaction fees or charges, are determined by their acquiring bank and may vary accordingly. Merchants should refer to the terms and conditions provided by their acquiring bank for detailed information regarding commission rates and any associated fees applicable to transactions processed through the payment app

b. PayStations

1. Only Visa and Mastercard payment cards are accepted for transactions on MIPS PayStations. Merchants are informed that only Visa and Mastercard cards will be compatible with MIPS PayStations for payment processing. Alternative payment methods are not supported. Users should ensure they possess Visa or Mastercard cards for transactions on MIPS PayStations.
2. The merchant acknowledges that if payments are accepted via QR code, regardless of the app used by the end buyer to complete the transaction, the fee rates will remain consistent for transactions processed through the acquiring financial institution that generated the QR code.

3. MIPS Commissions

- a. Merchant Acknowledgements:
 - i. The Merchant acknowledges that MIPS will charge a fee per transaction, named Transaction Fee.
 - ii. The Merchant acknowledges that other fees can be applied by the Acquiring Bank or Financial Institution.
- b. For commissions which are bundled:
 - i. MIPS transaction fees will be bundled and collected with the transaction fees of the Acquiring Bank or Financial Institution.
 - ii. No invoices will be sent to the Merchant as MIPS commission for successful transactions will be included directly in bank's fees and will be levied by the Merchant's bank.
 - iii. A successful transaction is a transaction which leads to a payment for the Merchant, independent of refunds or cancellation of transactions which may occur at a later stage.
 - iv. Preferred banking rates attained through MIPS administration will no longer apply should the merchant stop using MIPS as it's nominated Solution Provider. In this case the bank will revert to the public rates usually given.
- c. For commissions which are not bundled with bank fees
 - i. For non-instant means of payments, the merchant will have to submit a duly signed direct debit form to MCB and send the stamped scanned copy to MIPS.
 - ii. MIPS will send an invoice quarterly to the Merchant for all transactions present in the back-office independent of their status. This invoice will be automatically paid by direct debit. MIPS will not undergo any fastidious reconciliations process according to debited amounts.
- d. The merchant agrees that the bank commission may vary according to the means of payment meaning:
 - i. Cards on PayStation
 - 1. Visa : _____ % (+VAT) on local cards on MUR _____ % (+VAT) on Foreign currencies
 - 2. Mastercard : _____ % (+VAT) on local cards on MUR _____ % (+VAT) on Foreign currencies
 - 3. _____ % (+VAT) on Payment apps
 - ii. Cards on Ecommerce
 - 1. Visa : _____ % (+VAT) on MUR _____ % (+VAT) on Foreign currencies
 - 2. Mastercard : _____ % (+VAT) on MUR _____ % (+VAT) on Foreign currencies
 - 3. Union Pay: _____ % (+VAT) on MUR _____ % (+VAT) on Foreign currencies
 - 4. Amex : _____ % (+VAT) on MUR _____ % (+VAT) on Foreign currencies
 - 5. _____ % (+VAT) FGN Cards or FGN Currencies
 - 6. Pop _____ % (+VAT)
 - 7. Juice : _____ % (+VAT)
 - 8. MyT Money: _____ % (+VAT)
 - 9. blink _____ % (+VAT)

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The merchant acknowledges that these rates may be changed by banking institutions without MIPS being required to notify the clients.

e. Falsifying cancellation of payments:

The Merchant who will try to minimize its commissions by clicking on 'cancel' or ignoring a successful order via a non-instantaneous method may be prosecuted. The Solution provider will be free to take all necessary legal actions to obtain compensation for financial loss.

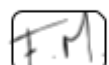
Schedule B - Light Sales engine & eShops Listing

1. SAAS Model

The MIPS light sales engine is provided in SAAS mode (Software as a Service) and remains MIPS property.

- a. The Merchant acknowledges that the light sales engines use predefined templates.
 - i. The light sales engine is built for the purposes of uploading merchant branding, products and product details as per the given template.
 - ii. MIPS will set up the Light Sales Engine, upload the initial product list and images and provide a training session to the Merchant on how to maintain product lists, images and manage orders.
 - iii. Intervention requested beyond the initial setup and training session will be quoted and billed beforehand.
 - iv. The merchant can subscribe to an optional Shop Management package if he wants MIPS to intervene on the light sales engine on a regular basis.
 - v. Customization to the lights sales engine's pages, infrastructure or design to alter existing templates will be billed over and above the monthly hosting, technical infrastructure and security fees.
 - vi. If the merchant or their agent or contractor employed by the the Merchant, edits or alters the website's pages, infrastructure, source files or hosting management in a way that causes damage to individual pages or the website's architecture, time to repair webpages will be assessed as an additional cost above the costs outlined in this agreement.
 - vii. The Merchant subscribing for the MIPS Light Sales Engine will be eligible to be listed on the MIPS digital mall, eShops.mu, to increase its visibility.
 - viii. A monthly license fee of Rs 1,200(+vat) will be invoiced for the hosting, technical infrastructure and security features.

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Schedule C – Payment Terminals

1. When using Payment Terminals (branded MIPS machine) for onsite payments:

- a. The prerequisite for use of the Payment terminal is the existence of a valid Agreement between MIPS and the Merchant.
- b. The Payment terminal is the Merchant’s property as soon as he pays for it. The risk of accidental destruction and damage of the Payment terminal shall be transferred to the Merchant as the delivery of the Payment terminal has been done and that the payment terminal is into the Merchant’s possession.
- i. However, the Merchant is obliged to use the Payment terminal in a prudent manner in conformity with the purpose set forth upon entering into the Agreement and to follow the directions for use of the Payment terminal and to comply with terminal instructions provided by MIPS for use of the Payment terminal.
- c. In all matters related to use and malfunctions of the Payment terminal, the Merchant shall contact MIPS, using the contact information listed at www.mips.mu
- d. MIPS shall have the right to introduce changes and additions to the Payment terminal programs, notifying the Merchant if necessary.
- e. The Merchant does not have the right to assign the Payment terminal to the sub-use of a third party.
- f. MIPS shall have the right to inspect the condition and use of the Payment terminal at any time and to enter for this purpose, with the approval of the Merchant, the Merchant’s territory and rooms.
- g. The software installed for the Payment terminal at any given time is the property of MIPS and MIPS owns all the intellectual property rights to the software working with the Payment terminal.
- h. MIPS grants to the Merchant, for a fee, a non-exclusive right to use the software working with the Payment terminal for the term of the Agreement for the purposes of using the Payment terminal according to the Agreement.
- i. The Merchant shall not be entitled to reassign, modify, change, or copy the software.

2. Payment Terminal Maintenance and repair

- a. The Payment terminal shall not undergo any maintenance or repair.
- b. If the payment terminal stops working, the Merchant is obliged to provide explanations regarding the deficiencies in the operation thereof and inform MIPS of all circumstances that may be necessary for the successful comprehension of the situation.
- c. At the request of the Merchant, MIPS shall provide a new payment terminal configured the same way as the previous one.
- d. The Merchant shall bear the costs of Replacement of machine. MIPS provides a warranty of 6 months on the machine.

3. Requirements to the merchant outlet when using the Payment Terminal:

- a. The Merchant Outlet and also the means and connections for communications, required to perform the transactions, must meet the technical conditions and the requirements, laid down by MIPS.
- b. The Merchant must not, without a prior consent of MIPS, modify the Payment terminal or allow anyone to introduce modifications to the terminal.

Initials:

- c. The Merchant Outlets, making use of the Payment terminal must display at all times, in a visible manner, the MIPS counter top stands or stickers advertising the means of payment enabled through MIPS.
- d. After the authorization of the transaction, the Merchant must communicate to the buyer an order confirmation and a receipt.
- e. The Merchant will be responsible for the accuracy of information and offers, displayed at the Merchant Outlets.

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Schedule D – Set Up and License Fees

1. Account Set Up and Payments:

- a) MIPS account setup and configuration of tools shall only commence once the payment for the relevant invoice is complete.
- b) The MIPS account shall remain in test mode until the merchant has been awarded a merchant account, with the corresponding technical credentials by their financial institution.
 - i) While MIPS may assist with this application as a value add service, it has no control over the timeframe and success of application processing.

2. Live Payment Configuration and Monthly License Fees:



- c) Upon the release of merchant account technical credentials by the merchant’s financial institution and the expressed permission of the merchant, the MIPS account will be configured to the live merchant account for the processing of real payments.
- d) Upon request to configure a LIVE payment account by the Merchant, monthly payments according to the selected MIPS package, will commence from the succeeding first day of the next month by direct debit.
- e) Merchants will be required to complete and submit a direct debit form to MCB for the authorisation of MIPS Digital Ltd to direct debit the merchant’s account for monthly payments.
 - i) A live merchant account shall not be configured until the bank’s confirmation of the direct debit authorisation has been received.
- f) The merchant shall receive a monthly invoice from MIPS corresponding to the agreed monthly package via email to the designated merchant contact email address.

3. Payment Schedule:

- g) Upon signature of this Agreement, the Merchant agrees to pay for a setup and monthly fee that has been communicated to them by one of MIPS representatives.
- h) MIPS reserves the right to block any solution provided to the Merchant if said payment has not been received for three (3) consecutive months.

4. Fees

- a. The Merchant agrees that a single payment of Rs _____ is to be collected by MIPS from the Merchant as a set up fee.
- b. The Merchant agrees that a monthly payment of Rs _____ is to be paid by the Merchant to MIPS by direct debit or invoicing.
- c. The merchant acknowledges that non-payment of the fees may result in the end of the contractual relation between MIPS and the Merchant.

Initials:  

Schedule E – Specifications of the "Kass dan Ta" Campaign

This Schedule E forms an integral part of the Agreement and outlines the specific terms and conditions related to the "Kass dan Ta" campaign.

Whereas "Kass dan Ta" Campaign is an initiative designed to encourage and facilitate digital transactions, thereby reducing reliance on cash-based transactions;

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

1. Merchant Participation

- a. Participation in the "Kass dan Ta" campaign is voluntary for the Merchant and is governed by the terms outlined in this schedule and the main Agreement.
- b. In the event that MIPS, at its sole discretion, determines that the Merchant is not adequately participating in these promotional efforts or is not complying with the spirit of the campaign, MIPS reserves the right to:
 - i. Interrupt or withdraw any privileges or benefits associated with the campaign that have been extended to the Merchant.
 - ii. Reassess the Merchant's eligibility for the QuickFund solution (refer to Schedule F) and other related benefits.
- c. MIPS's determination regarding the Merchant's compliance and participation will be considered final and binding.

2. Merchant Obligations and Benefits

- a. The Merchant agrees to actively promote digital payments through the provided PayStation as part of their participation in the campaign. Benefits associated with the campaign, including potential eligibility for enhanced loan amounts under the QuickFund solution, are contingent upon the Merchant's adherence to these promotional efforts.
- b. The Merchant's active participation in promoting digital payments as part of the "Kass dan Ta" campaign is essential.

3. Precedence of Schedule E

- a. In the event of any inconsistency or conflict between the terms and conditions set forth in Schedule E – Specifications of the "Kass dan Ta" Campaign and the main body of the Agreement, the terms and conditions of Schedule E **shall prevail**.
- b. Schedule E is deemed to be an integral part of the Agreement, and its provisions are enforceable as if they were included in the main body of the Agreement.
- c. Any amendments or modifications to Schedule E shall be in writing and duly signed by both parties, thereby forming part of this Agreement.

4. Provision of Payment Machine

- a. MIPS agrees to provide the Merchant with one (1) free of charge payment machine (PayStation), if the Merchant does not currently possess any Point of sale "POS" device (card payment machine), subject to the available stocks allocated specifically for this campaign by MIPS.

Initials:

- b. If the Merchant already possesses a POS, they are still eligible for other advantages offered under the "Kass dan Ta" campaign, but condition applies that they must pay for the PayStation(s) they acquire.
- c. The free provision of a PayStation is limited to one per Merchant. Should the Merchant require more than one machine, the Merchant shall be responsible for the cost of any additional machines.
- d. If the Merchant already possesses a POS, they are still eligible for other advantages offered under the "Kass dan Ta" campaign, but they must pay for the PayStation(s) they acquire.
- e. The provision of payment machines, both free and paid, is contingent upon the availability of stocks at the time of the Merchant's request. MIPS does not guarantee the availability of payment machines if the allocated stocks for the campaign are depleted.
- f. The payment machine remains the property of MIPS.



5. Fee Structure

- a. MIPS will waive all initial setup fees and monthly fees for the Merchant.
- b. A percentage fee by transaction as per main agreement subject to Schedule A(a.i) of this Agreement can be applied by the Acquiring Bank or Financial Institution.
- c. The percentage fees by transactions are as follows:
 - i. 2.50% (+VAT) Local Cards Visa & Mastercard
 - ii. 3.20% (+VAT) FGN Cards on Rs (MUR)
 - iii. 4.35% (+VAT) FGN Cards FGN Currencies
 - iv. 0.70% (+VAT) for Pop QR code
- d. The percentage fees by transactions stipulated in this schedule will be those in effect for the purpose of the Kass Dan Ta campaign. Any merchants not participating in the Kass Dan Ta campaign will not benefit from these rates.

6. Use and Return of Payment Machine

- a. The Merchant is required to actively utilize the PayStations. If no transactions are recorded within the first months after activation, the following conditions apply:
 - i. MIPS reserves the right to retrieve the PayStation from the Merchant.
 - ii. Alternatively, the Merchant may opt to retain the machine by paying MIPS a sum of Rs 7500. In such a case, the Merchant will continue to be a MIPS merchant.
- b. MIPS reserves the right to retrieve the PayStations if it deems the machine is not being used fairly or as the usual intended way at any point in time.

By checking this box, I acknowledge and confirm my intention to participate in the Campaign and agree to abide by all terms and conditions set forth in this Agreement and any additional Agreements related to the Kass Dan Ta Campaign by MIPS IT Digital.

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Schedule F – QuickFund Working Capital Loan

1. Consent

When using MIPS services the Merchant has access, subject to eligibility, to a Working Capital Loan (hereunder referred as “Quick Fund”)

WHEREAS, "QuickFund" is hereby defined as a proprietary brand of MIPSIT Digital enabling Merchants to benefit from working loan capital from any financial institutions partnering with MIPS. MIPS is acting as an intermediary and is not a Financial Institution.

WHEREAS the Financial Institution designated for operating the Working Capital Loan is **Fundkiss Technologies Limited (hereunder referred as Fundkiss)** a digital lending platform providing financing solutions (hereunder referred as “Quick Fund”) from Fundkiss Technologies Limited (hereunder referred as “the Operating Financial Institution”).

NOW, THEREFORE, the parties, intending to be legally bound, agree as follows:

2. Authorization for Sharing Information to Fundkiss for MIPS’ QuickFund Solution

- a. QuickFund is defined as a working capital loan offered to eligible MIPS Merchants using MIPS payment solutions.
- b. By opting into QuickFund Solution for the purpose of loan assessment and processing, the Merchant hereby authorizes MIPS to transmit his/her legal documents and any relevant data to the Operating Financial Institution.
- c. The Merchant hereby authorizes MIPS to grant a full view access to the Operating Financial Institution to the Merchant’s MIPS backoffice (known as MyMIPS). This view access entitles the Operating Financial Institution to view all transactions that went through MIPS from the very first transaction and for all future transactions.
- d. All the information provided in this application form and in all documents submitted to Operating Financial Institution shall be complete, true, and accurate to all intents and purposes. The Information is hereby provided to Operating Financial Institution for the purpose of conducting a risk analysis without any commitment, whatsoever on part of Operating Financial Institution to proceed further with any application made by the undersigned.
- e. The Merchant authorizes Operating Financial Institution to collect, store, process and submit any information contained in the present document to its credit underwriting and related parties, for evaluation purposes.

3. Merchant’s Interest in QuickFund Solution

- a. The Merchant may indicate their interest in the QuickFund solution by checking the box below and specifying the desired loan amount, subject to a minimum of Rs 50,000 and a maximum of Rs 5,000,000.

Initials:

- b. Indicating interest in QuickFund and inserting desired loan amount below does not constitute a loan application or guarantee loan approval. The actual loan application will be subject to the terms and conditions of regardless of whether the Merchant expresses initial interest in the QuickFund solution at the time of signing this contract, the Merchant hereby grants permission to MIPS to contact them at any time in the future to propose a working capital loan via Push marketing.
- c. The Push Marketing is an initiative of MIPS aiming via the Merchant Dashboard (product of MIPS) or any other communication means to notify the Merchant. This provision allows for ongoing consideration of the Merchant for potential QuickFund loan opportunities.

[] I am interested in the QuickFund solution.

Desired Loan Amount: Rs _____ (Minimum: 50,000; Maximum: 5,000,000)

4. Declaration

For the purpose of the Working Capital Loan - QuickFund operated and regulated by the Operating Financial Institution, the Merchant hereby declares that:

- a. The given sources of fund are true and correct;
- b. The funds relating to this transaction do not originate from money laundering, terrorist financing, financing of proliferation of weapons of mass destruction or from criminal proceeds or other illegal activities.
- c. The Merchant has not been convicted of any offence in Mauritius nor are there any procedures pending against him/her.
- d. The Merchant is acting in its own name and not on behalf of a third party.
- e. All information and declarations made in this form and the documents submitted as per KYC Checklist and all other information to be provided by the Merchant on request of the Operating Financial Institution or its agent are true and complete; and
- f. The Merchant consents to the Operating Financial Institution or any of its agents to undertake any enquiries for verification of the information provided and to request further evidence relating to the documents/information provided in this form and KYC Checklist.

5. Determination of Capital Loan Amount

- a. The eligible amount for the QuickFund working capital loan will be determined based on the transaction volume and frequency recorded on the provided PayStations (payment machine) or any MIPS Payment Solution.
- b. The Merchant acknowledges that higher digital transaction volumes on the paystation may positively influence the eligible loan amount under the QuickFund solution.
- c. In light of this, the Merchant agrees to actively encourage digital payments on the PayStations and MIPS Ecosystem to promote the reduction of cash transactions as part of their business operations.

Initials:

- d. The Merchant acknowledges and agrees that the eligible amount for the QuickFund working capital loan is determined at the sole discretion of MIPS or the designated Financial Institution.
- e. The specific loan amount for which the Merchant may be eligible will be communicated at the time of the Merchant's expression of interest in the QuickFund solution.
 - i. The Data required to calculate the working loan capital will be available and accessible to the Operating Financial Institution.
 - ii. The merchant acknowledges and fully understands that only transactions made through the Paystation Payment Terminal and MIPS Payment Solutions will be taken into account when calculating the working capital loan by the Operating Financial Institution. All other cash transactions or other means of payment not made through any MIPS payment entry point will not be taken into account.
 - iii. Assessment of the loan calculation will take place in the Merchant Back Office. Thus, the Merchant agrees that access to his/her Back office will be provided or communicated to the Operating Financial Institution.
 - iv. The Operating Financial Institution will have a user login/access to the Merchant Back office
- f. The Merchant also acknowledges that the eligible loan amount is subject to change from time to time based on MIPS or the Operating Financial Institution's policies, market conditions, and the Merchant's transaction history.
- g. This approach is intended to enhance the Merchant's eligibility for a higher loan amount under the QuickFund program and to align with the objective of fostering digital financial transactions.

6. Eligibility and Discretion of Loan Amount

- a. The Merchant acknowledges and agrees that the eligible amount for the QuickFund working capital loan is determined at the sole discretion of MIPS or The Operating Financial Institution.
- b. The Merchant acknowledges that they become eligible to the QuickFund solution after three (3) consecutive months of transactions through the MIPS Payment Solutions.
- c. Once the working loan capital has been initiated, the merchant is required to keep on using MIPS payment Solutions to keep track of all of his/her payment transactions.
- d. The merchant shall be entitled to terminate this agreement with MIPS, and to reject the use of the Paystation or any payment solutions in writing to the Solutions Provider being MIPS and the Operating Financial Institution at full repayment of the QuickFund working capital loan and shall engage any termination procedures at notice of erasure of the debt from The Operating Financial Institution.

Initials:

8. Warranty and indemnities

- a. The Merchant agrees that MIPS shall not be liable in contract, tort, negligence, breach of statutory duty or otherwise for any loss, damages, costs or expenses of any nature whatsoever incurred or suffered by the Merchant from the breach of any contractual obligations between the Merchant and the Operating Financial Institution related to the QuickFund solution:
 - i. of an indirect or consequential nature, nor;
 - ii. for any economic loss or other loss of turnover, profits, business or goodwill.

Initials:

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