



Terms and Conditions for Spreedly Account Updater

1. Merchant Qualification

You acknowledge and confirm that you the merchant (or your merchants you submit as part of your platform) adhere to the following requirements:

- Merchants designated by Visa as high-risk (High-Risk Acquirer Program with a condition of RED or higher) or on the MasterCard Alert to Control High-risk Merchants (MATCH) system may not participate in Account Updater.
- Third party payment portfolios must not contain more than 20 percent High-Risk Merchant activity.
- Merchant must not be under any special conditions imposed by Visa Corporate Risk Management.
- Merchants must have been in business a minimum of six months.
- Over the course of six months, the merchant must have at least 1,000 transactions a month or an average of 5,000 transactions over three months.
- The merchant must maintain a chargeback ratio of less than 3 percent.
- Merchants must meet the following risk management criteria:
 - Must not be engaged in business categorized by the following merchant category codes: 5962, 5966, 5967, or 7995.
 - Must not have sales transactions that are predominantly Quasi-Cash, Account Funding, or any combination thereof.

2. Your Responsibilities

- Protect the security of the information sent to or received from Account Updater.
- Use the same standard of care to protect and prevent misappropriation or improper disclosure of the confidential information as is used to protect its own confidential information, but in no event less than reasonable care
- Be in compliance with the network operating regulations.
- Have a valid business need to receive updated account information, including but not limited to:
 - Subscription services
 - Express checkout services
 - Membership (club) services
 - Recurring payment services
- Restrict access to Account Updater data to business need-to-know.
- Request an Account Update for every participating cardholder account in merchant's customer database at least once every 180 calendar days for merchants that bill daily, weekly, monthly, quarterly or bi-annually or at least once every 365 calendar days for merchants that bill annually.
- Submit inquiries only for those customer accounts with which you have existing customer relationships and have their account information on file.

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- Ensure that information received from Account Updater is properly, completely, and accurately incorporated into your customer database for utilization in future transactions.

3. Prohibited Activities

You may not:

- Request authorization on accounts that have returned a response of "Closed Account"
- Submit inquiries to Account Updater on behalf of any other entity.

If you have fraudulently misused the Account Updater program to obtain account updates, you will be removed from the Account Updater Program.

4. Indemnification

You agree to indemnify and hold Spreadly and its respective directors, officers, agents, and employees, harmless against any and all liability, costs, damages, and actions arising in connection with (a) your use of the Account Updater program, confidential information, and/or any associated written materials, and/or (b) any breach of its obligations as stated herein. You acknowledge and agree with the following:

- The program contains confidential information of Spreadly and others that has been disclosed to the merchant or to which the merchant has been provided access
- The merchant will not misappropriate confidential information of Spreadly
- The program contains Personal Data disclosed to Spreadly by the customer

You acknowledge and agree that any and all Confidential Transaction Data (as defined in the Card Network rules) or other Personal Data that you provide to the Card Networks in connection with the program may be used by them for the purposes described in their respective rules and for purposes of providing the program and other services as requested by you. For purposes of clarity, you represent and warrant that you will be solely responsible for providing notice to and obtaining any necessary consent from cardholders in connection with the processing of personal data by the Card Networks for the above purposes. You also represent and warrant that you will be solely responsible for handling requests from cardholders to access, correct, block or delete their Personal Data in connection with the Program.

SPREEDLY DOES NOT REPRESENT OR WARRANT THAT THE PROGRAM IS FREE OF DEFECT AND/OR MISTAKE; AND IS PROVIDED ON AN "AS IS" BASIS, "WITH ALL FAULTS". SPREEDLY AND ITS PROGRAM COMPONENT SUPPLIERS DISCLAIM ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO: THE PROGRAM, CONFIDENTIAL INFORMATION AND/OR ANY ASSOCIATED WRITTEN MATERIALS; THEIR USABILITY, CONDITION, OR OPERATION; THEIR MERCHANTABILITY; THEIR FITNESS FOR ANY PARTICULAR PURPOSE; OR NON-INFRINGEMENT OF THIRD PARTY INTELLECTUAL PROPERTY RIGHTS. IN NO EVENT WILL SPREEDLY BE LIABLE FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOSS OF INCOME, USE, OR INFORMATION, NOR ANY OTHER COST OR EXPENSE INCURRED BY A MERCHANT OR ANY THIRD PARTY ARISING FROM OR RELATED TO USE OR RECEIPT OF THE PROGRAM, WHETHER IN AN ACTION IN CONTRACT OR IN TORT, AND EVEN IF THE MERCHANT OR THIRD PARTY HAS BEEN ADVISED OF THE

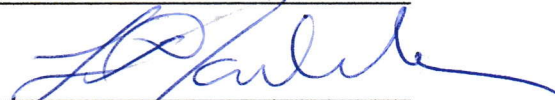


POSSIBILITY OF SUCH DAMAGES. EACH MERCHANT ASSUMES THE ENTIRE RISK OF USE OR RECEIPT OF THE PROGRAM OR CONFIDENTIAL INFORMATION.

Only in the event the limitation of liability set forth in the immediately preceding paragraph is deemed by a court of competent jurisdiction to be contrary to applicable law, the total liability, in the aggregate, of Spreadly to a Customer and anyone claiming by or through the Customer, for any claims, losses, costs, or damages, including attorneys' fees and costs and expert-witness fees and costs of any nature whatsoever or claims expenses resulting from or in any way related to the Program shall not exceed the total compensation received by Spreadly from the Customer for the use of the Program during the six months ending on the date that Spreadly was advised by the Customer of the Program concern. It is intended that this limitation apply to any and all liability or cause of action however alleged or arising, to the fullest extent permitted by law, unless otherwise prohibited by law.

By your signature you acknowledge and accept the terms of service above in full:

Company: ONLINE PATENTS GROUP AG

Signature: 

Name: LUCAS D. TANNOUS

Title: CEO

Date: 24.11.2016