

EASYPAlSA ONLINE PAYMENTS SOLUTION AGREEMENT

This Easypaisa Online Payments Solution Agreement (the “**Agreement**”) is made at Karachi, Pakistan on [Date]

Between

[CLIENT NAME], a company incorporated under the laws of the Islamic Republic of Pakistan, having its registered office at [Address] (hereinafter referred to as the “[MERCHANT]”, which expression shall where the context so admits mean and include its successors in interest and permitted assigns) of the FIRST PART;

And

Telenor Microfinance Bank Limited, a microfinance bank incorporated under the laws of the Islamic Republic of Pakistan, having its registered office at A-15, Block 7/8, K.C.H.S Union Karachi 75350 (hereinafter referred to as “**Telenor Bank**”, which expression shall where the context so admits mean and include its successors-in-interest and permitted assigns) of the OTHER PART;

[MERCHANT] and **Telenor Bank** shall hereinafter be collectively referred to as the “**Parties**” and individually also referred to as a “**Party**”.

WHEREAS:

- A. [MERCHANT] owns, operates and maintains an online business/e-commerce which has an internet address of [\[domain name of CLIENT\]](#) (“**Website**”) which provides goods or services to Customers.
- B. [MERCHANT] owns, operates and maintains an online business platform which has an internet address of Client Website Address (“**Website, mobile application, platform**”) which provides goods or services to Customers.
- C. Telenor Bank is a microfinance bank operating in Pakistan which has been issued a license by the State Bank of Pakistan to provide Branchless Banking services to its customers pursuant to the Branchless Banking Regulations.
- D. The Parties have agreed that Telenor Bank will provide [MERCHANT] with an Easypaisa product called “**Easypaisa**”, a Service which enables Customers to make payments online for goods or services provided by [MERCHANT] (“**Customer Payments**”) subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE IT IS AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. Interpretations

In this Agreement, unless the context otherwise requires:

- (i) References to Clauses, Sub-Clauses and Schedules are references to clauses, sub-clauses and schedules of this Agreement;
- (ii) Words importing one gender include the other gender;
- (iii) Any capitalised term used but not specifically defined herein shall have the same

meaning as provided in the Integration Document. References to persons include bodies corporate, firms and unincorporated associations;

- (iv) The singular includes the plural and vice versa;
- (v) References to all or any part of any statute or statutory instrument include any statutory amendment, modification or re-enactment in force from time to time and references to any statute include any statutory instrument or regulations made under it;
- (vi) The recitals to this Agreement shall form an integral part hereof;
- (vii) The headings in this Agreement are for the purpose of reference only and shall be ignored in the interpretation of this Agreement; and
- (vii) Interpretation in case of ambiguity will not be against the party that drafted this Agreement.

2. Definitions

In this Agreement the words and expressions defined hereinafter shall, except where the context requires otherwise, have the following meanings:

“Alert” shall mean an email and/or SMS message sent to the e-mail address or mobile phone number of a Customer;

“Branchless Banking” shall mean the delivery of banking services through retail agents, mobile phones and other channels, as outlined in the Branchless Banking Regulations, as an alternative to physical branches and premises;

“Branchless Banking Account” shall mean a bank account opened and maintained by [MERCHANT] with Telenor Bank in which funds are credited (such as payments from Customers) and/or debited (such as Charges) by electronic fund transfers for the purposes of Branchless Banking in accordance with the Branchless Banking Regulations;

“Branchless Banking Regulations” shall mean the Branchless Banking Regulations issued by the Banking Policy and Regulations Department of the State Bank, dated December 30th, 2019, and any other rules, regulations or laws applicable to Branchless Banking, as each may be amended from time to time;

“Branchless Banking Transaction” shall mean any payment by a Customer for goods and/or services purchased by a Customer from and provided by [MERCHANT], in which the payment order is given via a Branchless Banking Account;

“Business Day” shall mean a day on which banks in the Islamic Republic of Pakistan are open for business;

“Charges” shall mean an amount of fees, as provided for in the “Schedule of Fees and Charges”, as communicated to [MERCHANT] from time to time, for the Services rendered by Telenor Bank under this Agreement;

“Confidential Information” shall mean any and all information of Telenor and/or Telenor Bank obtained by [MERCHANT] during the course of this Agreement including information regarding strategies, plans and assessments, and including without limitation any and all technical, financial, commercial or other information relating to Telenor and/or Telenor Bank or a company/entity/affiliate belonging to the same group of companies as Telenor and/or Telenor Bank or their customers,

contractors and other business partners and their respective businesses, finances, planning, facilities, products, marketing, branding, techniques and processes, as well as any discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, tracings, diagrams, models, samples, flow charts, data, computer programs, disks, diskettes, tapes, marketing plans, customer names and information and other technical, strategic financial or commercial information and intellectual properties, whether in tangible or in intangible form (including but not limited to oral, written, electronic or other machine readable form), whether marked as confidential or not, whether in its original form or modified, whether in its original form or derived from its original form, whether translated from the original or not, whether updated or not, whether altered or not, whether originated from or obtained by Telenor and/or Telenor Bank and any other information marked as “Confidential” or “Proprietary”. For the avoidance of doubt, the method of disclosure shall not affect the obligation of confidentiality on [MERCHANT] under this Agreement;

“Customer” shall mean the customer of [MERCHANT] who or which has ordered goods and/or services from [MERCHANT] and has initiated an Easypaisa Transaction or Branchless Banking Transaction in respect of that order;

“Customer Payments” shall have the meaning given to such term in the recitals to this Agreement;

“Easypaisa Outlets” shall mean outlets of certain designated Telenor franchisees or retailers who have been appointed by Telenor Bank as agents/sub-agents in the context of the Services, in relation to Branchless Banking.

“Easypaisa Channels” shall mean the mode of collection of Customer Payments through the use of any of the following:

- (i) Branchless Banking Accounts; and
- (ii) Easypaisa Outlets.

“Easypaisa Systems” shall mean the IT systems in place which enable the delivery of the Services.

“Force Majeure” shall have the meaning given to such term in Clause 19 of this Agreement.

“Indemnified Parties” shall have the meaning given to such term in Clause 9 of this Agreement.

“Intellectual Property” means patents, rights to apply for patents, trademarks, trade names, service marks, domain names, APIs, copyrights and all other applications and registration of such origin, schematics, industrial models, inventions, know-how, trade secrets, computer software programs, and other intangible proprietary information;

“Order ID” shall mean the unique identification number generated by [MERCHANT] utilising Easypaisa Systems, upon receipt and/or communication of a Purchase Order from a Customer, which is then communicated to Telenor Bank for the purposes of confirming accuracy of the Purchase Order.

“Order Fulfilment” shall mean the responsibility of [MERCHANT] to make and/or affect delivery of the goods and/or services to a Customer against a Purchase Order for which a Transaction ID has been generated.

“Purchase Order” shall mean an order made and/or placed by a Customer on the Website including therein the following particulars:

- (i) Details of the goods and/or services to be purchased; and

- (ii) Contact details including name, address and mobile number etc of the Customer.

“Remittance” shall mean any payment Telenor Bank makes to [MERCHANT] under this Agreement in the course of the Service (and “Remit” shall be construed accordingly).

“Reversal” shall mean a Branchless Banking Transaction or Easy Pay Outlet Transaction, in respect of an initiating a Branchless Banking Transaction or Easy Pay Outlet Transaction, made wholly or partially to reverse that initiating a Branchless Banking Transaction or Easy Pay Outlet Transaction.

“Service” shall mean the processing and collection of Customer Payments, through Easypaisa Channels, in relation to goods and services provided by [MERCHANT].

“SMS” shall mean the short messaging service.

“Telenor” shall mean Telenor Pakistan (Pvt) Limited.

“Term” shall have the meaning given to such term in Clause 12 of this Agreement.

“Transaction ID” shall mean the unique identification number generated by the Easypaisa systems upon receipt of a Customer Payment against an Order ID.

“Web Interface” shall have the meaning given to such term in Clause 6 of this Agreement.

“Website” shall have the meaning given to such term in the recitals to this Agreement.

3. Appointment

3.1 Subject to the terms and conditions hereinafter set forth, [MERCHANT] hereby appoints Telenor Bank as (i) its collecting agent to receive Customer Payments on behalf of [MERCHANT] through the Service offered by Telenor Bank; and (ii) deposit the same into [MERCHANT]’s Branchless Banking Account; and Telenor Bank hereby accepts such appointment subject to the terms and conditions appearing herein below.

3.2 In furtherance to Clause 3.1 above, Telenor Bank shall be authorized and empowered with all express, implied, apparent and ostensible authority as a collection agent of [MERCHANT] and with respect to receipt of Customer Payments on behalf of [MERCHANT].

4. Customer Payments Collection Mechanism

4.1 Telenor Bank shall, as applicable, and subject to the fulfilment of the reciprocal obligations of [MERCHANT] under this Agreement, on a reasonable basis ensure that Customer Payments may be made through Easypaisa Channels as selected by [MERCHANT] in the Easypaisa Account Opening Form.

4.2 If any further payment mechanisms are introduced and notified by Telenor Bank as an “Easypaisa Channel”, from time to time during the Term of this Agreement, [MERCHANT] can avail these additional payment mechanisms upon request in writing on official [MERCHANT] letterhead.

5. Customer Payment Receipt

5.1 Once an Order ID has been generated by [MERCHANT] against a Purchase Order, the Order ID shall be communicated by the Website, app or platform to the Easypaisa System as well as to the Customer.

- 5.2 A Customer shall be entitled to make a Customer Payment against a Purchase Order through the relevant Easypaisa Channels.
- 5.3 Prior to the receipt of a Customer Payment from a Customer through an Easypaisa Channel, Telenor Bank shall:
- (i) Confirm the Order ID provided by [MERCHANT] against the Customer Payment; and
 - (ii) Verify the Order ID provided by [MERCHANT] against credentials issued to [MERCHANT] by Telenor Bank at the time the Services were setup for [MERCHANT].
- 5.4 In the event that the Order IDs in Sub-Clause (i) and (ii) of Clause 5.3 above are verified by Telenor Bank from the Website, then:
- (i) Telenor Bank shall be entitled to accept the Customer Payment from the Customer through the relevant Easypaisa Channel;
 - (ii) Following receipt of a Customer Payment by Telenor Bank against an Order ID, Telenor Bank shall generate a unique Transaction ID;
 - (iii) Once a Transaction ID has been generated, Telenor Bank shall send an E-mail and a SMS Alert within a reasonable period of time to the Customer containing the following particulars:
 - (A) Order ID;
 - (B) Transaction ID; and
 - (C) Amount of Customer Payment.
- 5.5 In the event that the details in Sub-Clauses (i) and (ii) of Clause 5.3 above are not verified from the Website, Telenor Bank shall be entitled to refuse to accept a Customer Payment from a Customer, without incurring any further obligation.
- 5.6 [MERCHANT] will use the Web Interface provided pursuant to Clause 6 below to monitor and verify the receipt of Customer Payments against the Order ID. [MERCHANT] shall be responsible verify, through the Web Interface, the receipt of any and all Customer Payments from a Customer prior to processing the Purchase Order and affecting delivery of any goods or services purchased by the Customer. In case of any claim and/or dispute between [MERCHANT] and the Customer, [MERCHANT] may refer to reports generated from and available to view on the Web Interface for final settlement of such claim and/or dispute.
- 5.7 Notwithstanding anything contained herein, Telenor Bank shall, under no circumstances whatsoever, be held responsible or liable for:
- (i) The accuracy, veracity, correctness and/or genuineness of a Purchase Order;
 - (ii) A security breach, hacking, system failure, server failure or any such other similar situation affecting the Website;
 - (iii) The accuracy, veracity, correctness and/or genuineness of any Order ID;
 - (iv) The fitness for purpose and/or description of the goods and/or services advertised/marketed/sold on the Website;
 - (v) The failure to complete delivery of the goods or services by [MERCHANT] after an

Alert has been sent; and

- (vi) The Order ID generated and/or communicated was due to fraudulent/illegal/unauthorized activities of any person or person(s).

5.8 [MERCHANT] shall indemnify, and hold harmless, Telenor Bank and their agents, nominees, representatives, affiliates, employees from and against any and all losses or damages suffered or arising as a result of the aforesaid matters in Clause 5.7.

6. Reporting and Web Interface

Telenor Bank will provide an online web interface where certain details relating to Customer Payments can be viewed by [MERCHANT] (the “**Web Interface**”). Telenor Bank hereby excludes, to the fullest extent permissible by law, any liability or responsibility resulting as a consequence of non-functionality, server down-time, damage, destruction or such similar circumstances affecting the Web Interface.

7. Payment of Charges and Other Obligations of [MERCHANT]

7.1 in consideration of the Services contemplated herein this Agreement, Telenor Bank will charge the [MERCHANT] in accordance with the stipulations of Schedule III, enclosed with this Agreement. The Parties agree that Telenor Bank will deduct the Charges from [MERCHANT]’s Branchless Banking Account at the time of collection and/or receipt of the Customer Payment.

7.2 The Charges may be amended at any time by providing thirty (30) days prior written notice to [MERCHANT] and where such amendment shall be final and binding upon [MERCHANT](without objection for any reason whatsoever) and be an integral part of this Agreement.

7.3 In order to enable the collection of Customer Payments set forth herein, [MERCHANT] shall open and maintain a Branchless Banking Account with Telenor Bank, where such Branchless Banking Account in the name of [MERCHANT], shall be a condition precedent for Telenor Bank to perform the Service under this Agreement.

7.4 Upon [MERCHANT]’s request, Telenor Bank shall reverse any Customer Payment subject to (i) the reversal arrangement between the Parties; (ii) [MERCHANT] providing all documentation required by Telenor Bank in relation to the reversal; and (iii) payment of Charges for reversal as applicable to the relevant Easypaisa Channel in which the Customer Payment was made.

7.5 The Merchant/Aggregator shall be responsible for any and all settlement with its merchants/vendors that it on boards. Telenor Bank shall not be part of any settlement as Telenor Bank shall not be privy to any Agreement between Merchant/Aggregator and sub- merchant, etc.

7.6 Merchant/Aggregator shall provide any and all information/data regarding its sub-merchants/vendors, as required by Telenor Bank from time to time. This shall include fulfilling all requests that Telenor Bank makes with respect to data sharing, visibility on transaction numbers to Telenor Bank, as well as any documents required for scrutiny of sub-merchant/vendor as onboarded by the Merchant/Aggregator. The aforementioned shall be applicable in scenarios which shall include:

- a. When a merchant A takes our APIs, on-boards sub-merchants on his own and exposes our APIs to them
- b. When a merchant A takes our APIs, on-boards sub-merchants via us (Stores Addition) and exposes our APIs to them

- 7.7 Merchant/Aggregator shall be responsible for all AML/KYC requirements of the sub-merchant/vendor so acquired. The Merchant/Aggregator shall be liable to share any such information as may be required by Telenor Bank from time to time.
- 7.8 All sub merchants should have separate stores and details of all prospective/new sub merchants must be shared with Telenor Bank before initiation of the Services with such newly on-boarded sub-merchant. It is further agreed that KYC and EDD form for all sub merchants must be filled and shared with Telenor Bank. All sub merchant stores should be added in merchant account maintained with Telenor bank.
- 7.9 Telenor Bank shall be at liberty to block/refuse collection services and/or the Services at any time in case, i) Telenor Bank reasonably believes, as per applicable laws/regulations and its internal policies, that the Merchant is offering any illegal products and/or services, and/or ii) in case the Merchant failed to communicate addition of sub-merchant on its portal.

8. Limitation of Liability

- 8.1 Telenor Bank's liability shall be strictly limited and restricted to remitting / transferring Customer Payments to [MERCHANT]. In the event of any error on the part of Telenor Bank, where a Customer Payment has not been fully paid (i.e. all or part of the Customer Payment has not been remitted to [MERCHANT]), the said error shall be communicated to Telenor Bank and shall be resolved by Telenor Bank in a timely manner;
- 8.2 Telenor Bank shall not be liable and shall in no way be held responsible for any losses or damages whatsoever, whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business for [MERCHANT] or any loss of any character or nature whatsoever, and whether sustained by [MERCHANT] or by any other person. [MERCHANT] further agrees and acknowledges that Telenor Bank are merely providing a payment mode and mechanism and [MERCHANT] shall not involve Telenor Bank or Telenor in any dispute and/or fraud of any nature whatsoever that may arise between [MERCHANT] and a Customer;
- 8.3 Telenor Bank shall not be responsible or liable, under any circumstances whatsoever, for (i) investigating or verifying credentials (such as, but not necessarily limited to, phone number or email address) or the identity of, or any information whatsoever provided by, a person making a Customer Payment; or (ii) identifying and screening the individuals making Customer Payments. [MERCHANT] shall forthwith report to Telenor Bank any discrepancy in the execution of a Customer Payment by Telenor Bank. [MERCHANT] agrees that, in any event, it shall not be entitled to dispute the correctness of the execution of the Customer Payment or the amount paid and received, after fourteen (14) Business Days from the date of the relevant Customer Payment;

9. Indemnity

[MERCHANT] agrees, at its own expense, to indemnify, defend and hold harmless, to the fullest extent, permissible under law, Telenor Bank, their subsidiaries and affiliates, and any of its respective directors, officials, officers, partners, members, employees, trustees, agents, successors and assigns (collectively, the "**Indemnified Parties**") from and against all liabilities, damages, claims, frauds, demands, judgments, losses, costs, fees, expenses, suits, actions or proceedings (including reasonable fees and disbursements of counsel) arising out of or in connection with this Agreement due to any unlawful or illegal actions, acts or omissions or the negligence or wilful misconduct of any of [MERCHANT]'s directors, officials, officers, partners, members, employees, trustees and agents in relation to any and all activities relating to this Agreement.

[MERCHANT] further agrees to indemnify, defend and hold harmless, to the fullest extent, permissible under law, Telenor Bank and its representatives including agents and affiliates from and against all obligations in case of any fraud and/or fraudulent payment/transaction and Customer recovery. [MERCHANT] also agree to keep Telenor Bank indemnifies against any legal action/recourse opted by the Customer in case of fraud occurs to the Customer due to any reason including but not limited to [MERCHANT]'s IT system security breach and/or hacking and/or any other reason whatsoever. [MERCHANT] shall also entertain and be liable in case any Customer complaint being forwarded to the [MERCHANT] by the Telenor Bank.

10. Representations and Warranties

10.1 Telenor Bank expressly disclaims, to the fullest extent of the law, all warranties, express or implied, written or oral, including but not limited to warranties of [MERCHANT]'s ability and fitness for a particular purpose with respect to the Online Payment Solution;

10.2 [MERCHANT] represents and warrants that:

- (i) It is a company duly formed and existing under the laws of the Islamic Republic of Pakistan;
- (ii) It has the requisite corporate power and authority to enter into this Agreement and the execution and delivery of this Agreement and the performance of its duties and obligations under this Agreement have been authorized by appropriate corporate action;
- (iii) Its execution and delivery of this Agreement and the performance of its duties and obligations under this Agreement will not violate or constitute a default under any other agreement to which [MERCHANT] is a party or any law for the time being in force;
- (iv) It shall keep its Website fully functional, up-to-date, secure and accurate at all times;
- (v) It shall prominently make visible the Easypaisa logo and all necessary information on its Website to ensure that Customers are aware that payments can be made through Easypaisa and the correct procedure to carry out such payments through Easypaisa; and
- (vi) Prior to processing a Purchase Order placed by a Customer, it shall verify the receipt of the Customer Payment through the Web Interface.

11 Intellectual Property

- 11.1 [MERCHANT] shall not use, disseminate, exploit for profit or pass off as its own, any intellectual property of Telenor Bank, including but not limited to Easypaisa or Easypaisa, the corporate logos of Telenor Bank, Telenor, any other related brand, or any advertising material of Telenor Bank, unless approved in writing in advance, by Telenor Bank;
- 11.2 Without prejudice to the other provisions of this Agreement, any infringement of intellectual property rights by [MERCHANT] shall be deemed to be a material breach of a condition of this Agreement and shall entitle Telenor Bank to terminate this Agreement forthwith upon written notice to [MERCHANT].

12. Term and Renewal

This Agreement is entered into initially for a term of twelve (12) calendar months (“**Term**”) from the date of signing and will stand renewed automatically until any Party terminates this Agreement in accordance with Clause 13 below.

13. Implementation Period

Subject to compliance with the requirements of this Agreement by [MERCHANT], and the Website being live tested and successfully integrated with the Easypaisa Systems to Telenor Bank’s complete satisfaction and sole discretion, Telenor Bank agree that it shall commence Services in respect of Customer Payments at the expiry of seven (7) Business Days of the date of signing of this Agreement.

14. Confidentiality

14.1 Except to the extent set out in this Clause 14, each Party shall:

- (i) Treat as confidential each Party’s Confidential Information obtained under the Agreement;
- (ii) Use a Party’s Confidential Information solely for the specific purposes for which it was disclosed;
- (iii) Not publish or otherwise disclose to any person a Party’s Confidential Information without the owner's prior written consent; and
- (iv) Take all action reasonably necessary to secure the other Party’s Confidential Information against theft, loss or unauthorised disclosure.

14.2 Each Party may disclose Confidential Information that would otherwise be subject to Clause 14.1 but only if it can demonstrate that the Confidential Information:

- (i) Is required to be disclosed by any court of competent jurisdiction, regulatory authority, by applicable law or which is necessary or desirable in connection with the provision of the Online Payment Solution and the enforcement of any rights and/or the performance of any obligations under this Agreement;
- (ii) Was lawfully in its possession prior to disclosure to it by any other Party without an obligation restricting disclosure;
- (iii) Is already public knowledge or which becomes so at a future date (otherwise than as a result of breach of this Clause 14);
- (v) Is developed independently without access to, or use or knowledge of, the Confidential Information.

14.3 Notwithstanding the provisions of Clauses 14.1, 14.2 and 14.4, Telenor Bank may aggregate and anonymize Confidential Information and disclose it in that form to any third party.

14.4 Other than as expressly permitted under the Agreement, on termination of the Agreement for whatever reason, each Party shall forthwith cease to use any Confidential Information of the other Parties and shall return on demand, or at the request of the other, destroy or permanently erase all copies of that Confidential Information in its possession or control, save that a Party will be permitted to retain such part of the Confidential Information for the purposes of and for so long as required by any applicable law or its legitimate internal compliance requirements. Any obligation

to destroy or permanently erase Confidential Information shall not be applicable to Confidential Information that forms part of an electronic back-up system which is not immediately retrievable as part of day-to-day business.

15. Termination

15.1 Telenor Bank may without prejudice to its other rights or remedies, terminate this Agreement immediately by written notice to [MERCHANT];

- (i) If [MERCHANT] is in material breach of this Agreement (being a single event or a series of events which are together a material breach) and either such breach is not capable of remedy or, if the breach is capable of remedy, [MERCHANT] has failed to remedy such breach within (15) fifteen days of receiving written notice requiring it to do so;
- (ii) If [MERCHANT] becomes insolvent or is in the process of winding up or dissolution (otherwise than for the purpose of a solvent amalgamation or reconstruction);
- (iii) If there is a breach of the Telenor Bank's security policy other than a technical breach with no adverse affect.

15.2 This Agreement may be terminated by any Party under the following circumstances:

- (i) Any Party, without cause by giving (30) thirty Business Days prior written notice to the other Party. [MERCHANT] agrees and understands that Telenor Bank shall not accept any Customer Payments after the expiry of (15) fifteen calendar days from the date of termination notice sent by [MERCHANT] to Telenor Bank;
- (ii) If a Force Majeure Event persists for more than 30 (thirty) days in accordance with clause 19 (Force Majeure).

16. Arbitration

16.1 The Parties shall attempt in good faith to amicably resolve any dispute through senior levels of management at each Party. Any dispute which is not resolved within thirty (30) Business Days shall be referred to arbitration by a sole arbitrator appointed by mutual agreement of the Parties under the Arbitration Act, 1940 and failing such mutual agreement the arbitrator shall be appointed by the High Court of Sindh at Karachi.

16.2 The venue of arbitration shall be Karachi and the decision arrived at after such arbitration shall be binding upon the parties to this Agreement. Arbitration shall be a condition precedent to initiating any proceedings before a court of competent jurisdiction.

17. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of Islamic Republic of Pakistan. The Parties further agree to submit to the exclusive jurisdiction of the courts at Karachi.

18. Compliance with Branchless Banking Regulations

The Parties agree that the Services to be provided by Telenor Bank hereunder shall always be provided within the limitations of and in accordance with the Branchless Banking Regulations. Without prejudice to the generality of the foregoing, it is agreed that, notwithstanding anything contained herein, only fund amounts within the limits prescribed by the Branchless Banking Regulations for money transfers will be disbursed by Telenor Bank under this Agreement and fund amounts in excess of any prescribed

limits will not be disbursed by Telenor Bank.

19. Force Majeure

- 19.1 Neither Party shall be liable to the other if it is unable to perform any of its obligations under this Agreement, due directly or indirectly, without limitation, to the defect, failure, unavailability or damage of any machine or communication system, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, acts of God, act of any governmental authority, act of a public enemy or due to war on terrorism, the outbreak of escalation of hostilities, riot, civil commotion, insurrection, labour difficulty in relation to a third party (including without limitation, any strike or other work stoppage or slow down), severe or adverse weather conditions or other similar cause or anything outside that Parties control or the control of their servants and/or agents.
- 19.2 Force majeure shall not include any failure to make any payment by [MERCHANT] required by this Agreement for whatever reason or excuse.

20. Amendments

Amendments to the Agreement shall only be made in writing with written mutual consent of the Parties. Such amendments/addenda will be deemed to be the integral part of this Agreement.

21. Notices

- 21.1 Any notice or other communication given or made or in connection with the matters contemplated by this Agreement shall be in writing.
- 21.2 Any such notice or other communication shall be addressed and shall be deemed to have been duly given or made, if sent by personal delivery, courier, email or fax, the same day that such notice was sent.
- 21.3 The relevant addressee and address of each Party for the purpose of this Agreement are:

Name of Party

Addresses / Contact Details

[MERCHANT]

[Address]

Attention: [●]

Telenor Microfinance Bank Limited

A-15, Block 7/8, K.C.H.S Union
Karachi-75350
Telephone: (+9221) 111-111-004

Fax : (9221) 4325575

One copy for attention: Head of Corporate
Solutions

One copy for attention: Chief Legal
Officer

- 21.4 Any Party hereto may notify the other Parties to this Agreement of a change to its relevant addressee or address provided that such notification shall only be effective on:

- (i) The date specified in the notifications i.e. the date on which the change is to take place; or
- (ii) If no date is specified or the date specified is less than five (5) clear Business Days after the date on which notice is given, the date falling five (5) clear Business Days after notice of any such changes has been given.

22. Entire Agreement

- 22.1 This Agreement (including its Schedules) constitutes the entire agreement between the Parties with respect to the subject matter hereof and hereby supersedes and cancels any and all prior agreements, understandings and the like, whether written or oral. In case of a conflict between the main body of this Agreement and a Schedule, the contents of the main body shall prevail.
- 22.2 Save to the extent expressly set out in this Agreement, Telenor Bank hereby exclude all warranties, conditions, terms, obligations, undertakings and representations (whether in each case express or implied by statute, common law, custom, trade usage, course of dealing or otherwise, (including but not limited to implied undertakings of satisfactory quality and reasonable fitness for purpose)) to the fullest extent permissible by applicable law, and [MERCHANT] hereby waives irrevocably any rights or remedies [MERCHANT] may otherwise have had in respect of any of the same.
- 22.3 No Party shall have any claim for innocent or negligent misrepresentation based upon any statement in this Agreement.

23. Status of the Parties

Nothing in the Agreement shall be construed as constituting a partnership, joint venture or agency (except to the extent referred herein) between or among the Parties.

24. Further Assurance

At any time after the date of signing of this Agreement, [MERCHANT] shall, at Telenor Bank's request, execute or procure the execution of such documents and do or procure the doing of such acts and things as the Party so requesting may reasonably require, for the purpose of giving effect to all the provisions of the Agreement.

25. Costs

Except as provided herein, each Party shall pay its own costs in relation to the negotiation, preparation, execution and carrying into effect of this Agreement and in carrying out any related due diligence.

26. Counterparts

This Agreement may be made and executed in any number of counterparts, which together constitute one Agreement.

27. Severability

Each Clause and Sub-Clause of the Agreement is severable. If any provision of the Agreement or any part of it is or becomes invalid under or contravenes applicable law, or is held to be unreasonable in the

circumstances, or is held by any court or administrative body of competent jurisdiction to be illegal, invalid or unenforceable:

- (i) The remaining provisions shall not be affected and shall remain in full force;
- (ii) The legality, validity, enforceability and reasonableness of the remainder of the Agreement shall not be affected; and
- (iii) If such provision would cease to be illegal, invalid, unenforceable or unreasonable if some part of that provision were modified or deleted, the provision in question shall apply with the least such modification or deletion as may be necessary to make the provision legal, valid, enforceable and/or reasonable.

Schedule 3: Tokenization Liability

For services provided via easypaisa mobile account with tokenization, both parties agree:

- A. For suspicious and fraud transactions regarding the customer payments, both parties shall cooperate in good faith to find out the root cause.
- B. If the binding of a customer's easypaisa mobile account with [MERCHANT] is due to fraudster's attempt:
 - Customer complaint will be dealt with telenor bank (however in the event that customer complaints to [MERCHANT] first, customer account at merchant end shall be suspended immediately from [MERCHANT]);
 - Customer will report the fraudulent issue to the Telenor bank helpline and Telenor bank's fraud team will investigate;
 - If fraud is confirmed, the issue will be raised to [MERCHANT]
 - [MERCHANT] will check and, if amount is not utilized or item is not delivered [MERCHANT] will hold the amount or stop the delivery of the order and return the amount back to customer.
 - Partial amount can be sent as well in case the amount is used partially;
- C. If the customer acknowledges the binding of easypaisa mobile account and [MERCHANT] platform account is genuine but denies his participation of the transactions regarding the customer payments at [MERCHANT] platform.
 - Customer complaint will be dealt with by [MERCHANT].
 - [MERCHANT] may ask for Telenor Banks support for investigation purposes and both parties shall coordinate in good faith .
 - [MERCHANT] will be liable for the authorized customer payment based on investigation conclusion. [MERCHANT] will not hold the customer liable unless;
 - i: Customer has acted fraudulently or negligently in the handling of [MERCHANT] platform or
 - ii: Customer delayed in notifying the [MERCHANT] upon the customer becoming aware the customers account at [MERCHANT] platform is likely to have been compromised.
- D.

In witness whereof the Parties agree to put their hands and seals hereunder on the date and place mentioned first above.

For and on
behalf of **Telenor Microfinance
Bank Limited**

For and on
behalf of **[MERCHANT]**

Name:
Designation:

WITNESS

Name:
Designation:

WITNESS

Name:
CNIC No.:

Name:
CNIC No.: