



Partner Service Agreement

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1. Introduction

Definitions

In this Agreement, the following definitions apply:

“3D-Secure” means the backup two (2) levels of security which must include delivery of a dynamic code in a card transaction;

“Acquiring Bank” means the financial institution/bank institution that processes credit or debit card payments on behalf of a Partner.

“Affiliate” means, in relation to any Party, any entity in the same group as that Party, including but not limited to a subsidiary or a holding company of that Party and any direct or indirect subsidiaries of such holding company;

“Agreement” means this Partner Service Agreement and any supplements, appendices, amendments, modifications, extensions and revisions therein;

“API” means Application Program Interface belonging to Tranzak for the purpose of providing the Services

“Applicable Law(s)” includes but is not limited to all Cameroonian legislation, law, regulation, code, guidelines, rules, policies and directives of any competent regulatory entity, including without limitation COBAC, BEAC requirements with respect to payments, data protection, data privacy and data security, or any successor legislation, law, regulation, code, guidelines, rules, policies and directives amending, consolidating or replacing such Applicable Law, that is applicable to the deployment or operation of the core IT Banking Solution as well as any Services to be provided with respect to this Agreement, and any court decision having the force of law in Cameroon;

“BEAC” refers to Bank of Central African States (French: Banque des États de l'Afrique Centrale, BEAC) is a central bank that serves six central African countries which form the Economic and Monetary Community of Central Africa;

“Business Day” means any day other than Saturday, Sunday, or any other day on which banking institutions in the Territory are authorized by law or executive action to close;

“Card” means a prepaid virtual and/or physical card issued by Issuing Bank, which is branded with one or more marks or signage of a Payment Scheme, offered by Tranzak to its Partners on the Tranzak Platform

“Cardholder” means any authorized user of a card who uses the card to carry out a card transaction on the Payment Gateway;

“CEMAC” or The Economic Community of Central African States (ECCAS; French: *Communauté Économique des États de l’Afrique Centrale*) is an Economic Community of the African Union for promotion of regional economic co-operation in Central Africa.

“Confidential Information” means all information relating to the Disclosing Party which is obtained, whether in writing, pictorially, in machine readable form or orally or by observation in connection with this Agreement, including but without limitation, financial information, know-how, processes, ideas, intellectual property (irrespective of its registrability or patentability status), schematics, trade secrets, technology, customer list (potential or actual) and other customer-related information, sales statistics, market, market intelligence, marketing and other business strategies and other commercial information of a confidential nature but does not include information which is known to the Receiving Party without any limitation or restriction on use or disclosure before receipt of such information from or on behalf of the disclosing party or becomes publicly available, other than as a breach of this Agreement, or becomes lawfully available to the Receiving Party from a third party free from any confidentiality restriction or any information required to be disclosed under any relevant law or any binding judgment or order of court or arbitration tribunal or any stock exchange regulations or under direction from any relevant regulatory authority;

“Customers” means patrons of the Partner in relation to a payment transaction processed using the Services;

“Chargebacks” means the reversal of a transaction or request for repayment in respect of a transaction previously settled and/or remitted that comes from the Issuing Bank, Payment Scheme or other financial institution.

The reasons for the Chargebacks include (but are not limited to):

- a. the transaction amount not being authorized;
- b. the cardholder alleging:
 1. non-participation in the transaction; or
 2. non-authorization of the use of card; or
 3. non-receipt of goods and/or services purchased;
- c. cancelled or uncompleted pre-authorized transaction; or
- d. suspected fraud on card.

“Disclosing Party” means any one of the Parties under this Agreement who discloses Confidential Information to the other Party to this Agreement;

“Fines” means any and all fines, levies, costs, expenses, charges, assessments or imposition of liabilities of any nature which the Payment Schemes or other financial institution require either the Partner or Tranzak to pay or which are otherwise directly or indirectly recovered from Tranzak at any time and which relate to any aspect of this Agreement (including the provision of the Services hereunder).

“Intellectual Property Rights” means patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off, unfair competition rights, rights in designs, rights in computer software, database rights, topography rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;

“Issuing Bank” means a financial institution that issues cards under the authority of the relevant Payment Scheme;

“Mobile wallet” or **“Mobile money”** means is an electronic wallet service that enables financial transactions and services to be carried out using a mobile device such as a mobile phone or tablet;

“Partner” means an end user customer that uses Tranzak Services in the conduct of its business of selling goods or providing services to the Public;

“Payment Gateway” means the infrastructure and e-commerce service of Tranzak that authorizes payments for Partners;

“Payment Scheme” means Visa, MasterCard, American Express, Discover® Global Network and any Affiliates thereof or any other card payment network (including any local schemes thereof) and/or such other schemes governing the issue and use of credit, debit, charge, purchase or any other cards or payment methods, as approved and notified by Tranzak to the Partner in writing or on the Tranzak websites from time to time;

“Payment Scheme Rules” means individually and collectively, any and all applicable rules, regulations, standards and operating guidelines issued by any Payment Scheme, as amended and restated from time to time;

“PCI-DSS” means the Payment Card Industry Data Security Standards;

“Receiving Party” means any person receiving Confidential Information from a Party under this Agreement;

“Refund” means a return of an amount to a Customer or the reversal of any other payment pursuant to a request or instruction from the Partner to Tranzak;

“Regulatory Authority” means any regulator or other public body having supervisory or regulatory authority over Tranzak or the Partner;

“Services” means usage of the Tranzak APIs by the Partner for its payment services;

“Territory” means the Republic of Cameroon; and

“Tranzak Terms and Conditions” means collectively the terms and conditions set forth in this Agreement, as may be amended from time to time, including all exhibits, schedules and addendum thereto and the terms and conditions of the Payment Gateway on <https://tranzak.net/terms>

“User Acceptance Test” (UAT) means the last phase of testing of the Payment Gateway integration to ensure functionality according to specification.

In this Agreement, a reference to:

- A document in the “agreed form” is a reference to a document in a form approved and for the purposes of identification signed by or on behalf of the Parties;
- A statutory provision includes a reference to
 - The statutory provision as modified from time to time (whether before or after the date of this Agreement); and
 - Any subordinate legislation made under the statutory provision (whether before or after the date of this Agreement);
- A person includes a reference to any individual, body corporate, unincorporated association or partnership; and in the case of an individual, to that person’s legal personal representatives, successors or assigns;
- A clause or annex is, unless the context otherwise requires, a reference to a clause or annex to this Agreement;
- All references to the singular shall include the plural and vice versa;
- One gender shall include all other genders;
- The words “including” and “in particular” shall be deemed to be followed by the expression “(but not limited to)”;
- An account means an account and any sub-accounts of that account and as each may be substituted, renewed, re-designated, replaced or renumbered;

- The clause headings in the Agreement have been inserted for convenience only and shall not be taken into account in its interpretation.
- Words and expressions defined in any sub-clause, shall for the purposes of the clauses of which the sub-clause forms a part, bear the meaning assigned to such words and expressions in that sub-clause;
- If any definition is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive clause in the body of the Agreement, notwithstanding that it is only contained in the interpretation clause;
- If any period is referred to in this Agreement by way of reference to a number of days, the days shall be reckoned exclusively of the first and exclusively of the last day except the last day falls on a Saturday, Sunday or public holiday in which case it shall be made on the previous Business Day;
- Any payment which is due to be made under this Agreement which falls on a day which is not a Business Day, shall be made on the first Business Day thereafter, except if it falls in the next month, in which case it shall be made on the previous Business Day;
- A person who is not a party to this Agreement has no right to enforce any term of this Agreement; and
- The Annexes/Schedules form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the Annexes.

2. Description of the Service

Payment processing

Tranzak Services deliver real time or near real time Transaction processing capability over the Internet with a high availability service level applying to the Payment. Tranzak Services include reconciliation services for Transaction Acquired and Settled via Tranzak, to help match processed Transactions with settlements received from the relevant Acquirers and Scheme Owners. All Card Not Present Transactions shall be submitted to Tranzak for processing through the Hosted Payment Page as Payment Interface. All mobile money transactions shall be submitted to Tranzak via Tranzak Partner API system. If the relevant Acquirer or Scheme Owner settles related funds directly to The Partner (so not via Tranzak), reconciliation services will not be available unless specifically agreed otherwise in writing by Tranzak.

The Partner is obliged to ensure all data that Tranzak requests to be provided for a Transaction, including those needed for fraud checks, are provided with each Transaction submitted for processing by Tranzak. If The Partner fails to provide the requested data with each Transaction, Tranzak has the right to immediately suspend Transaction processing. Tranzak may revise the required data needed to process Transactions from

time to time by giving notice to The Partner via the Partner One-Stop Portal as needed to be able to process such Transaction and conduct fraud checks.

The Partner registration and KYC check

In order to enable Tranzak to comply with anti-terrorism, financial services and other applicable laws and regulations and KYC (“Know Your Customer”) requirements imposed by the Scheme Owners and Acquirers, The Partner must when entering into The Partner Agreement and thereafter on Tranzak’s first request, provide information about itself, its activities and its shareholders (the “Registration Information”). The Partner warrants unconditionally that all Registration Information it provides is correct and up to date.

The Partner will provide Tranzak with at least three Business Days prior written notice of any change of the Registration Information. The Partner will on first request from Tranzak provide such additional information and supporting documentation regarding its activities and identity and that of its shareholders as Tranzak may reasonably determine to need to ensure compliance with applicable laws and regulations and Scheme Owner and Acquirer KYC requirements. The Partner agrees that Tranzak may run further checks on The Partner’s identity, creditworthiness and background by contacting and consulting relevant registries and governmental authorities.

Tranzak’s acceptance of The Partner as user of the Services and the relevant Payment Methods is strictly personal and limited to the use by Partner of the Services for payment of The Partner’s own products and services. The Partner may not use the Services to facilitate the payment for products or services sold by third parties and therefor may not resell the Services to third parties.

Support for each Payment Method is subject to acceptance by the relevant Scheme Owner or Acquirer used by the Scheme Owner, which such Acquirer or Scheme Owner may withhold or withdraw in its discretion at any time. Some Scheme Owners or Acquirers may require The Partner to enter into a direct agreement with the Acquirer or Scheme Owner before The Partner may use the relevant Payment Scheme. The Partner hereby authorizes Tranzak to submit Registration Information received from The Partner to the relevant Scheme Owners and Acquirers to obtain permission for providing access to their Payment Methods for The Partner.

Payment method and currency support

Tranzak will support the Payment Methods and Currencies as specified in The Partner Agreement, as long as Tranzak continues to support these in its general product portfolio. In case of:

- (i) materially different terms imposed by the relevant Scheme Owner or Acquirer;
- (ii) material malperformance by the relevant Scheme Owner or Acquirer (or reasonable ground for Tranzak to expect such malperformance);
- (iii) reasonable grounds to doubt the credit worthiness of the Scheme Owner or Acquirer; or
- (iv) sharply increased costs for Tranzak to offer the Payment Method due to new circumstances; then Tranzak may decide in its reasonable discretion to stop supporting a particular Payment Method or make future support conditional on the acceptance by The Partner of additional conditions or fees.

Tranzak will give at least 1 month written notice of any discontinued or changed support of any Payment Method, unless this is not reasonably possible given the cause for this decision. Tranzak will use its reasonable endeavours to offer an alternative for any discontinued Payment Method to The Partner.

The Partner understands that Acquirers and/or Scheme Owners might cancel certain Payment Methods, change the characteristics thereof or change the acceptance criteria under which they make them available. As a consequence, Tranzak may be forced to block The Partner from further use of a Payment Method or impose additional restrictions or conditions on its continued use as a consequence of such decisions of the relevant Acquirer and/or Scheme Owner. Where possible Tranzak will use its reasonable efforts to give The Partner prior notice of any such change or cancellation with respect to the Payment Methods agreed to be offered under The Partner Agreement. Tranzak will on request of The Partner in such case reasonably assist The Partner in finding alternative Payment Methods available to The Partner or manners in which to (re-)gain the approval of the relevant Scheme Owner or Acquirer.

Cardholder authentication methods

For all Transactions processed through the Hosted Payment Pages, 3D Secure authentication will be offered as option to use by The Partner where supported by the Acquirer and Payment Method used in combination with the then current Software of Tranzak.

Account holder payment currency

Tranzak will have the right to offer the Account Holder the option to use a different Payment Currency than the Order Currency, in which case The Partner will still always receive Settlement of the Transaction amount in the Order Currency (except in case

another currency is agreed in The Partner Agreement or The Partner does not make a bank account available for Settlement in the Order Currency).

Captures

For some Payment Methods it is possible to ask for authorization of a payment (to check whether the Account Holder indeed has an account that can be charged for the payment amount) without immediately Capturing the Transaction. The prior authorization gives The Partner some additional assurance that when The Partner Captures the Transaction, it will be Settled to The Partner (and not blocked or subject to Chargeback). The Partner is responsible for Capturing Transactions; this can be realized via the Partner One-Stop Portal or the API. The Partner understands that Authorized Transactions have a limited maximum Capture Period in which they can be Captured which is set by the Issuing Bank or the relevant Scheme Owner. Beyond the applicable Capture Period, the additional assurance granted by the prior authorization is no longer valid, increasing the chances of the Capture not leading to a successful Settlement of the related payment. It is The Partner's responsibility to check the applicable Capture Period via the Partner One-Stop Portal to ensure it timely Captures Authorized Transactions. The Partner should generally take into account that the Capture Period can be as short as 5 days after authorization.

Settlements

Subject to the Deposit being at the applicable Deposit Level, funds from the Account Holders charged for the validly processed Transactions of The Partner which are Acquired via Tranzak are paid by the Acquirer or the Scheme Owner to Tranzak, who will subsequently Settle received funds to The Partner.

Tranzak is only obliged to provide Settlement of Transactions for which it has received settlement(s) by the Acquirer or the Scheme Owner. It is The Partner's responsibility to evaluate if the conditions imposed by the Payment Methods for settlement (as communicated from time to time via the Partner One-Stop Portal and/or by the Scheme Owners themselves via their websites and other communication channels to The Partner) are acceptable to The Partner. The Partner understands and agrees that Tranzak will not compensate The Partner for late or non-performance, insolvency or bankruptcy of the Acquirer or Scheme Owner due to which The Partner receives late Settlement or no Settlement at all for processed Transactions.

Tranzak reserves the right to withhold Settlement of Transactions if they are Captured, but suspected to be fraudulent, related to illegal activities or likely to become subject to a Chargeback by Tranzak and/or the relevant Acquirer and/or Scheme Owner, until satisfactory completion of Tranzak's investigation, that of the relevant Acquirer or Scheme Owner or that of a third party nominated by any of these parties. The Partner will give its full co-operation to any such investigation.

No interest will be due over amounts held by Tranzak prior to Settlement of such funds to The Partner, except in case Settlement is delayed for more than 60 days due to the intent or gross negligence of Tranzak.

Tranzak may not sell or pledge its receivables on or via the Scheme Owners resulting from Transactions processed for a The Partner.

Required data

The Partner shall from time to time on the first request of Tranzak provide all required information regarding the then current actual or expected Delivery Dates for processed Transactions and estimates for the average time between Transaction authorization and the related Delivery Date. Further The Partner shall provide Tranzak on its first request with all requested information on The Partner's then current ability to provide The Partner Products and Services, its financial status, solvability and liquidity.

This information is used by Tranzak to estimate the likely Uncompleted Order Amount as used to determine the Deposit Level as per clause 3.4. In case Tranzak has reasonable grounds to question (i) the accuracy or reliability of the information regarding Delivery Dates and/or (ii) The Partner's financial stability and/or (iii) its ability to provide The Partner Product and/or The Partner Services to the Account Holders, Tranzak may in its discretion take this into account in estimating the Uncompleted Order Amount for setting the Deposit Level. Tranzak will not take such action arbitrarily and will where reasonably possible (considering the grounds and urgency of the adjustment) request and consider The Partner's input on Tranzak's amended assessment of the Uncompleted Order Amount before using it to amend the Deposit Level.

3. Non-exclusivity

Tranzak hereby grants the Partner the non-exclusive right to channel its customers through the Payment Gateway.

4. Data Security

Each Party is responsible for ensuring data security on their platform/website and for all data and Confidential information acquired pursuant to this Agreement. Each Party shall be and remain compliant with the Payment Card Industry Data Security Standard (PCI/DSS) requirement to the extent applicable to that Party and prior to such Party accessing any payment cardholder data or credit card information, as such requirements may be amended from time to time.

5. Term

This Agreement shall commence from the date of the last signature (“Effective Date”) and shall continue for a period of twelve (12) months (“Initial Term”) unless any Party terminates the Agreement in accordance with this Agreement.

Upon expiry of the initial term, this Agreement shall automatically renew for successive one (1) year periods until terminated in accordance with this Agreement.

6. Tranzak’s Obligations

Tranzak hereby agrees to:

1. work with Acquiring Bank to ensure that settlements of all monies collected by the Partner is handled in a timely manner in accordance with Applicable Law and Payment Scheme Rules;
2. grant to the Partner and the Partner hereby accepts from Tranzak limited, non-exclusive, non-transferable license and right to the Tranzak API and accompanying integration technical specification in respect of this Agreement subject to the Partner’s acceptance of the Tranzak Terms and Conditions;
3. work with the Partner to provide the requisite integration technical specification and APIs in respect of the Payment Gateway subject to the Partner’s acceptance of Tranzak Terms and Conditions;
4. work with the Partner to provide fraud protection and compliance support to the Partner subject to the Partner’s acceptance of the Tranzak Terms and Conditions;
5. set-up the Partner on Tranzak Payment Gateway;
6. develop and provide card & token processing API's for all Tranzak Payment Scheme and tokens in the market of scope;
7. provide technology support to the Partner on a discretionary basis;
8. provide post-implementation support to the Partner and its customers;

9. to maintain an open communication channel with the Partner to discuss future joint product designs for future initiatives that both Parties can benefit from, and to discuss joint press announcements;
10. handle settlement of all monies collected by Partners to Partner's bank account in Partner's preferred bank;
11. advise Partner by email on the start date, upon successful completion of the pre-go live UAT, to carry out a controlled end to end test in the live environment with selected internal users only within Partner's organization for a period of one or two weeks in order to certify that the entire project implementation is successful and satisfactory with sign off by Partner;
12. provide adequate technical support for the test duration where applicable during the implementation of the task stated in clause 5.11 above.

7. The Partner's Obligations

7.1 The Partner hereby agrees:

1. to offer the Tranzak infrastructure as method to route supported cards, payment methods & tokens originated transactions through the provided APIs in supported countries as mutually agreed upon;
2. to work with Tranzak to implement the 3D-Secure on its site to certify Customer transactions where applicable;
3. to respond to all fraud enquiries not later than one (1) Business Day of receipt of such enquiry,
4. to respond to all Chargebacks enquiries with sufficient proof and evidence of value/service delivery within one (1) Business Day of receipt of such enquiry;
5. that for any undisputed Chargebacks, the Partner will be liable and would have to provide an equivalent sum for Chargebacks;
6. that for all disputed Chargebacks for which 3D-Secure was used, the Chargebacks shall be subject to arbitration with the Payment Scheme;
7. to promptly notify Tranzak of any security breach, misuse, irregularity, suspected fraudulent transaction or suspicious activities that may be connected with attempts to commit fraud or other illegal activity through the use of Partner's site and the corrective action the Partner has taken;
8. to authorise Tranzak to debit the nominated bank settlement account for the full value plus other lawful charges in respect of all lawful transaction where the Cardholder is adjudged by the Payment Scheme to be entitled to a refund;
9. to ensure adequate fraud protection and compliance to regulatory and Payment Scheme rules and requirements;

10. to notify Tranzak of any change in the Partner's registered office address, Partner's activities and/or line of business prior to such change.
11. to provide a full scope of future plans and use cases of the provided Tranzak APIs;
12. to maintain an open communication with Tranzak to discuss potential future joint product designs for future initiatives that both parties can benefit from, and to discuss joint press announcements;
13. to put in place appropriate security measures to monitor, control and prevent fraud on Partner website;
14. be fully responsible for its employees' actions while in the Partner's employ;
15. to ensure that at all times, the following information is displayed on its website;
 - o Return, Refund and cancellation Policy
 - o Description of the service (s) being offered for sale
 - o Delivery policy for the service(s) offered for sale
 - o Commitment to process orders promptly (stating in clear terms delivery timelines where applicable)
 - o An undertaking to ensure the security of Cardholders' information and not to violate the privacy of Cardholders who transact on its site.
 - o Phone number(s) and e-mail address(es) for customer service contact.
 - o An undertaking to respond to all customer enquiries/issues within one (1) Business Day;
16. to promote the Payment Gateway services to its Customers;
17. to utilize the integration specification document and APIs in respect of the Payment Gateway provided by Tranzak in the prescribed manner;
18. fully comply with all applicable payment scheme rules and government regulations in relations to the transaction entered herein.
19. ensure that the provided APIs will be used across all of its applicable digital Partner assets in the prescribed manner;
20. to carry out an end to end UAT in the live environment with selected internal users only within the Partner's organization and not the general public to certify:
21. to close the project, following successful implementation of the UAT, by signing off a project Go-Live document provided by Tranzak, for this purpose, before exposing Partner's project (service) to the general public;
22. to provide immediate notice of (i) any unauthorized third-party use of the Services or any third party that may have access to cardholder data; and/or (ii) any event which might lead to such unauthorized use;
23. to immediately notify Tranzak of any act, omission or error which does or may adversely affect the Partner's ability to perform their obligations under this Agreement or cause loss or damage to Tranzak (including but not limited to any material change in the nature or extent of the Partner's business).
24. The Partner shall comply with any additional security, authentication, risk control or other requirements imposed by Tranzak or a Payment Scheme, including but not limited to where that Partner is, in the opinion of Tranzak and / or the Payment Scheme, engaged in high risk activities.

25. to comply with Applicable law and any relevant Payment Scheme Rules to which the Partner is subject. The Partner shall not act in contravention of or cause Tranzak to act in contravention of any Payment Scheme Rules to which Tranzak is subject.
26. Maintain a 10% rolling reserve from daily settlement due to the Partner for a period of 180 days as provided in Clause “Rolling Reserve” below.

6.2. In order to ensure continued compliance with the requirements of BEAC, the Partner understands and accepts that Tranzak provides its Services subject to the written approvals, directives, notices or authorization as may be issued by BEAC from time to time and the Payment Scheme Rules. The Partner further accepts that Tranzak may make any such changes to the Services or this Agreement as are strictly necessary to ensure compliance with BEAC and the Payment Scheme Rules and the continuous provision of the Services to the Partner.

6.3. The Partner acknowledges that the Cards created on the Tranzak Platform are the property of Tranzak, and will be subject to cancellation at any time by Tranzak or the Issuing Bank, as required by Applicable Law, or, on a case-by-case basis, where Tranzak and/or the Issuing Bank believes that the Card is being used for fraudulent or illegal purposes provided that Tranzak shall immediately notify the Partner of such cancellation.

6.4. The Partner agrees that it will be responsible for and liable to Tranzak and Issuing Bank for all reasonable expenses associated with and any losses from over-the-limit processing or reasonable expenses incurred by Tranzak or Issuing Bank in seeking fraud or unauthorized transaction recovery under Applicable Law that was a result of the Partner’s action or inaction including actions of the Partner’s employees.

8. Chargebacks And Refunds

1. If applicable, the Partner acknowledges and agrees that in certain circumstances the Issuing Bank, Payment Scheme or other financial institutions may (i) refuse to settle a transaction or (ii) impose Chargebacks on Tranzak.
2. The Partner agrees that it may be required to reimburse Tranzak for Chargebacks where the Partner has accepted settlement in respect of the relevant transaction. Where applicable, the Partner must respond to Cardholder or mobile money account holder disputes and handle Chargebacks in accordance with Payment Scheme Rules.
3. The Partner agrees that Tranzak shall have the right to send non-settled transactions received from the Partner Customers to the Issuing Bank/authorities concerned for the purpose of checking and in case of objection and/or opposition

- on the executed transactions by the Issuing Bank or the authorities concerned for any reason, Tranzak shall not be bound to pay the Partner the transaction amount during the period contained in this agreement.
4. All Chargebacks shall correspond to the whole or part of the settlement value of the original transaction.
 5. Where Chargebacks occur, Tranzak shall immediately be entitled to debit the Partner's position or make a reversal from the Partner's bank account and/or make a deduction from any remittance and /or invoice the Partner to recover the funds.
 6. A Chargeback represents an immediate liability from the Partner to Tranzak and where the full amount of any Chargebacks and/or any Chargeback Costs is not debited by Tranzak from the Partner bank account or deducted from any remittance or invoiced as referred to in the previous clause, then Tranzak shall be entitled to otherwise recover from the Partner by any means, the full amount of such Chargeback or Chargeback Costs (or the balance thereof, as the case may be).
 7. Tranzak shall not be obliged to investigate the validity of any Chargeback by any Issuing Bank, Payment Scheme or other financial institution, whose decision shall be final and binding in respect of any Chargebacks.
 8. As Chargebacks may arise a considerable period after the date of the relevant transaction, Tranzak shall remain entitled to recover Chargebacks and Chargeback Costs from the Partner in respect of all Chargebacks, even after the termination of the contractual relationship between the Partner and Tranzak.
 9. Tranzak may immediately terminate this Agreement and the Services provided hereunder if Tranzak in its sole opinion considers that the total value of Refunds and/or Chargebacks is unreasonable.
 10. The Partner agrees and confirms that it shall remain solely liable after the termination of the Agreement for all Chargebacks, Refunds, penalties, loss, damages or cost incurred by Tranzak, Acquiring Bank, and/or Customers and for all claims and proceedings arising against Tranzak with respect to the Agreement.

9. Set Off

1. Tranzak may, without notice, set off any debts or liabilities due from the Partner to Tranzak under this Agreement against any debts or liabilities owed by Tranzak to the Partner, regardless of the place of payment or currency of either obligation. If the obligations are in different currencies, Tranzak may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.
2. Tranzak is entitled to defer any settlement or any other sum due to the Partner to the extent that Tranzak considers necessary or appropriate to protect their ability

- to recover the Fees and/or the sums or any other liability (actual or anticipated) of the Partner in connection with this Agreement.
3. If Tranzak has reasonable suspicion that a transaction may be fraudulent or involve other criminal activity, Tranzak may suspend the processing of that transaction and any connected, transaction, or withhold settlement until the satisfactory completion of any investigation. The Partner shall not be entitled to any interest or other compensation whatsoever in respect of suspension or delay in receiving Payment.
 4. The exercise by Tranzak of any of its rights under this clause shall be without prejudice to any other rights or remedies (including but not limited to set-off) to which Tranzak is otherwise entitled (by operation of law, contract, or otherwise).

10. Fees & Revenue Share

1. Fee and revenue sharing schemes under this Agreement are structured in the Price Agreement annexure and as need arises updated from time to time on tranzak.net/pricing
2. Tranzak shall reduce/waive its transaction fees from time to time without recourse to the Partner but shall notify the Partner of such increase/reduction/waiver immediately upon its implementation.
3. Tranzak is entitled to recover and withhold:
 1. any Refunds; and
 2. any Chargebacks and any Fines from Visa, MasterCard, American Express, Discover® Global Network and any Affiliates thereof or any other card payment network.
4. The Partner may markup fees to its Customers without recourse to Tranzak.
5. The Partner hereby gives Tranzak full permission and authorization to receive all settlements and collections on its behalf, from the Acquiring Bank, and to liaise with the Acquiring Bank, in order to make all due settlements to it, and on its behalf, through the Tranzak platform.

11. Warranties

1. The Partner warrants that it has never had an agreement with a payment scheme provider which was terminated upon request and/or demand by the payment scheme provider or any regulatory authority.
2. The Partner warrants that it shall not submit any transaction that the Partner knows is illegal, fraudulent or restricted for authorization, or not authorized by the cardholder.

3. The Partner warrants it will conduct appropriate due diligence on all Customers.
4. The Partner warrants that it shall fully cooperate where any forensic investigation is being conducted on the Partner until such time the investigation is completed.
5. The Partner warrants it will use the Services in good faith, in accordance with the terms of this Agreement and in accordance with all Applicable Law and Payment Scheme Rules. In particular, the Partner will not use the Services in a manner that that could result in a violation of anti-money laundering, counter terrorist financing and similar legal and regulatory obligations.
6. The Partner warrants that the Partner has not been subject to the following:
 1. Criminal conviction (except minor traffic offenses and other petty offenses) in Cameroon or in any other foreign country;
 2. State tax lien, or any foreign tax lien;
 3. Administrative or enforcement proceedings commenced by any Regulatory Authority, in Cameroon, or in any other country; or
 4. Restraining order, decree, injunction, or judgment in any proceeding or lawsuit, alleging fraud or deceptive practice on the part of the Partner.
7. The Parties warrants that they are duly registered and licensed (where applicable), and have the full capacity, regulatory approvals and corporate authorization to enter into this Agreement and discharge the obligations and responsibilities created herein.
8. The Parties further warrant that no element of this transaction constitutes a breach of any existing law, regulation, patent, copyright, or other intellectual property in its country or countries of domicile and operation.
9. The Parties warrant that in the case of any third-party software used in respect of this Agreement, that they have the required license and the right to grant a sub-license to use such third-party software.
10. Each Party warrants to the other that this Agreement constitutes a legal, valid and binding obligation, enforceable against it in accordance with the terms and obligations therein and no provision of this Agreement is in conflict with any of the Party's obligations under its constitutional documents, Applicable Law or any other document, charter or agreement to which the Party is subject,
11. The Parties shall keep each other indemnified against all actions, claims, proceedings and all legal cost or other expenses arising out of any breach of the above warranties or out of any claim by a third party based on any facts which if substantiated would constitute such a breach or a breach of other relevant legal or contractual duty.
12. Tranzak neither warrants that the use of the Payment Gateway or the operation thereof will be uninterrupted nor error free, however, Tranzak warrants that it shall use its best endeavours to ensure that the Payment Gateway functions optimally at all times and within generally accepted industry standards during the term of this Agreement.
13. Except as set forth in this clause 10, Tranzak makes no express or implied representations or warranties with respect to the Payment Gateway and related

services or their condition, Partnerability, fitness for any particular purpose or use by the Partner or the Partner's customers.

14. Disclaimer. EXCEPT FOR THE WARRANTIES SPECIFICALLY SET FORTH IN THIS AGREEMENT, EACH PARTY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, ARISING OUT OF OR RELATED TO THIS AGREEMENT, INCLUDING WITHOUT LIMITATION, ANY WARRANTY OF MARKETABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON- INFRINGEMENT, AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE, EACH OF WHICH IS HEREBY EXCLUDED BY AGREEMENT OF THE PARTIES.

10. Indemnity

Either Party shall indemnify and hold the other Party, its Affiliates, employees and agents harmless from and against any damage, loss, expense, claims or liability that Party may incur:

1. With respect to any negligent act or omission by, or wilful misconduct of, the Party's employees or agents to the extent however that such negligent act can be situated in the normal course of employment or appointment;
2. The violation of any applicable law, statute or regulation by the Parties or their personnel;
3. In connection with any third party claims, actions, demands and/or losses to the extent that such losses result from any breach of this Agreement by such indemnifying Party.

The Partner shall indemnify and hold Tranzak harmless from and against any damage, loss or liability that Tranzak may incur as a result of:

1. Partner wilfully or carelessly exposing the process/product/service to the general public during the process of carrying out tests in the controlled Live environment as stated in clauses 6.1.18 and 6.1.19 above.
2. Negligent or wilful misconduct of the Partner and/or its employees, Affiliates, employees and agents.
3. Any modification or amendment of the prescribed terms of use communicated by Tranzak, that Tranzak did not specifically approve in writing.
4. Any warranty, condition, representation, indemnity or guarantee granted by the Partner with respect to the Payment Gateway with respect to the limited warranties specified in clause 10;
5. Any omission or inaccuracy in the Partner's advertisements or promotional materials that relate to the Payment Gateway,

6. Any modification of or addition to the Payment Gateway not provided or approved by Tranzak or;
7. The Partner's failure to comply with the terms and conditions of this Agreement or any part thereof.
8. This section will not be construed to limit or exclude any other claims or remedies to which Tranzak may be entitled hereunder or in law or equity.

11. Fraudulent Transactions

1. Fraudulent transactions shall include but not be limited to:
 - o Any purchase of goods and services and/or transaction arising from the use of a card by a person other than the authorized cardholder.
 - o Use of a card that is not authorized in terms of the rules governing the issuance and use of cards.
2. In the event that fraudulent transactions account for more than **0.10%** of the Partner's sales turnover in any one (1) month, Tranzak may, in addition to any other remedy available to it, be entitled to unilaterally terminate this Agreement forthwith and/or request the Partner to delist the affected customer from the use of the platform and terminate the Partner Agreement with the affected Customer.
3. Partner agrees that it will always be responsible for the actions of;
 - o the Partner's customers; and
 - o The Partner's employees
 - o including fraudulent acts or omission not traceable to the contributory negligence of Tranzak.

12. Rolling Reserve

1. Where applicable, Tranzak shall maintain a 180-day rolling reserve of funds to be settled to the Partner upon accumulation of the Risk Deposit Amount.
2. The rolling reserve shall be 10% of all the transactions from the Partner's Customers during the calendar month.
3. Tranzak shall be entitled to use the 180-day rolling reserve to cover any Card Chargebacks or Refunds or any fees/fines imposed on the Tranzak due to the breach of the Agreement by the Partner.
4. The 10% rolling reserve shall be released on day 181 to the Partner's bank account.
5. In the event that the Chargebacks and the Refunds are higher than the 10% rolling reserve. Tranzak is entitled to set-off the amounts from the Partner

- transaction until the sum of fine/fee is covered as stated in Fraudulent Transaction clause above.
6. At the time of Termination, Tranzak may retain any such amount from the security (if any) and settlement payable to the Partner as may be determined by Tranzak to cover Chargeback, risk, Refund risk or any potential loss, damages, penalties, cost that may be incurred by Tranzak for a period of one hundred and eighty (180) Business days. In the event that such retained amount is not sufficient to cover all outstanding amounts of the Partner post termination, the Partner shall ensure that it pays Tranzak all pending amounts within ten (10) Business Days of receiving the demand notice and shall at all times keep Tranzak indemnified in this respect.

13. Security/Deposit

1. Where applicable, Tranzak reserves the right to require that the Partner provides (or procures the provision of security in such form as to be agreed by the Parties to secure the performance of the Partner's actual, contingent or potential obligations under this Agreement or otherwise in connection with the Services. Such security may take the form of a deposit, a rolling reserve, a guarantee or indemnity. Tranzak reserves the right to unilaterally call for an increase to the level of security held.
2. Tranzak may require that any security provided be supplemented or replaced at any time.
3. At the time of termination, Tranzak may retain such amount from the security (if any) and settlement payable to the Partner as may be determined by Tranzak to cover Chargeback risk, Refund risk or any potential loss, damages, penalties, cost that may be incurred by Tranzak for a period of one hundred and eighty days (180) Business Days. In the event that such retained amount is not sufficient to cover all outstanding amounts of the Partner post termination, the Partner shall ensure that it pays Tranzak all pending amounts within ten (10) Business Days of receiving the demand notice and shall at all times keep Tranzak indemnified in this respect.

14. Limitation Of Liability

1. The liability of Tranzak to the Partner, whether in contract, negligence, and other tort, by way of indemnity or otherwise arising out of or in connection with this Agreement shall be subject to the financial limits set out below:
 1. In no event shall Tranzak be liable to the Partner in excess of any amount that has accrued to Tranzak from transactions emanating by virtue of this Agreement, in the month immediately preceding the date the first such claim arises.
 2. No liability shall be raised against Tranzak more than two (2) years after the accrual of the cause of such liability, therefore. It is further agreed that the limitations on liability, expressed herein, shall inure to the benefit of and apply to all parents (both direct and indirect), subsidiaries and Affiliates of Tranzak.
 3. Tranzak will not be liable for the actions or inactions of any third party not acting on the instructions of Tranzak; neither will Tranzak be liable for the actions or inactions not directly traceable to it.

15. Termination

1. Either Party may terminate this Agreement forthwith by giving' notice in writing to the other Party if:
 1. the other Party takes any step or action in connection with its entering administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business or, if the step or action is taken in another jurisdiction, in connection with any analogous procedure in the relevant jurisdiction; or
 2. the other Party suspends, or threatens to suspend, or ceases or threatens to cease to carry on all or a substantial part of its business.
2. This Agreement may also be terminated forthwith by any of the Parties on giving written notice to the other, if the other Party is in material breach of the terms of this Agreement and has failed to rectify such breach (in the case of a breach capable of being remedied) within ten (10) Business Days of receiving a written notice requiring it to do so.
3. Tranzak may terminate this Agreement and delist the Partner where the Partner is identified as a source of fraudulent activity or causes damage to Tranzak's

- brand or the Acquiring Bank and Payment Schemes or upon instruction from the Acquiring Bank and Payment Schemes whether financial or otherwise.
4. Either Party may terminate this Agreement at any time on giving one (1) month's written notice to the other Party.
 5. On Termination, the Parties shall be discharged from any liability for further performance of its obligations under this Agreement and shall entitle either Party to be paid the accrued sum for any successful transaction prior to such termination.
 6. Any termination of this Agreement (however occasioned) shall not affect any accrued rights or liabilities of any of the Parties nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination.
 7. Upon termination of this Agreement the Partner's right to use the Payment Gateway shall automatically be revoked and Tranzak shall retain the Partner records for a period of five (5) years after such termination.

16. Confidentiality

1. In order to implement this Agreement, Both Parties may receive and have access to certain information belonging to the other Party which the other Party may designate as Confidential Information, provided, the Parties recognize that they will not have access to, or share, non-public personal information regarding consumers under this Agreement. Both Parties agree that all Confidential Information is and shall remain the property of the Party providing the information and the Party receiving or gaining access to the information shall use all reasonable and prudent means to safeguard such Confidential Information, including all means required by law. Furthermore, neither Party shall copy, publish, disclose to others, or use such Confidential Information for any purpose other than the fulfilment of its obligations under this Agreement or where required by law.
2. Each of the Parties on behalf of itself and its employees, officers, directors, Affiliates, and agents, hereby agrees that Confidential Information made available to it will not be disclosed or made available to any third party, agent or employee for any reason whatsoever, other than with respect to: (i) its employees on a "need to know" basis, (ii) Affiliates on a "need to know" basis, provided that they are subject to a confidentiality agreement which shall be no less restrictive than the provisions of in the Confidentiality Clause; and (iii) as required by Applicable

- Law or as otherwise permitted by this Agreement, either during the term of this Agreement or after the termination of this Agreement, provided that prior to any disclosure of any party's Confidential Information as required by law, the party subject to the requirement shall (iv) notify the other parties of all, if any, actual or threatened legal compulsion of disclosure, and any actual legal obligation of disclosure immediately upon becoming so obligated and (v) cooperate with the other parties' reasonable, lawful efforts to resist, limit, or delay disclosure.
3. Upon Termination of this Agreement, or at any time upon the request of the other party, each party shall return all Confidential Information in the possession of such Party or in the possession of a third party (over which such party has or may exercise control).
 4. In the event of any breach of the obligations under the Confidentiality Clause, each Party acknowledges that the other Party may have no adequate remedy at law, in addition to such other remedies as may be available to the other Party, the other Party may obtain injunctive relief.
 5. This Section shall survive any termination or expiration of this Agreement.

17. Force Majeure

1. If any of the Parties hereto is prevented from fulfilling its obligations under this Agreement by reason of any supervening act or event beyond its control (including but not limited to an Act of God, Natural Disaster, or Civil Disorder) the Party unable to fulfil its obligations shall immediately give notice in writing of this to the other Party and shall do everything in its power, including but not limited to accepting assistance from third parties or the other Party, to resume full performance.
2. If the period of incapacity exceeds two (2) months, then this Agreement shall automatically terminate unless Parties expressly agree otherwise in writing

18. Relationship Between Parties

1. The relationship between the Parties hereto shall be one of collaboration for the single purpose of the business relationship herein created.
2. This Agreement shall not in any way constitute a partnership or joint venture between the Parties or constitute either Party an agent of the other.
3. This Agreement is not intended to confer on any person other than Tranzak and the Partner, any express or implied benefit or burden.

19. Intellectual Property

1. Nothing set forth in this Agreement shall constitute a transfer or assignment by one Party to another Party of any Intellectual Property Rights owned or otherwise controlled by such Party, and each Party hereby retains all of its rights, title and interest in such Intellectual Property Rights.
2. All Intellectual Property Rights in or related to the Payment gateway are and will remain the exclusive property of Tranzak, whether or not specifically recognized or perfected under the laws of the jurisdiction in which the Payment gateway is used or licensed. The Partner shall not take any action that jeopardizes Tranzak's proprietary rights or acquire any right in the Payment gateway, or the Confidential Information, as defined herein. Unless otherwise agreed on a case-by-case basis, Tranzak will own all rights in any copy, translation, modification, adaptation or derivation of the Payment gateway or other items of Confidential Information, including any improvement or development thereof.

20. No Assignment

1. The, rights benefits or obligations under this Agreement may not be assigned or otherwise transferred in whole or in part without the prior written consent of all the Parties but shall be binding upon and inure to the benefit of each of the Parties and, where so permitted, their assigns or other transferees.
2. Tranzak may sub-contract or delegate the performance of its obligations under this Agreement to third parties including any of its Affiliates; however, the Partner shall remain responsible for the performance of its duties under this Agreement.

21. Modifications

This Agreement may not be modified except by an instrument in writing signed by duly authorized representatives of each of the Parties.

22. Waiver

The respective rights of the Parties (whether arising under this Agreement or under the applicable law) shall not be capable of being waived or varied otherwise than by an express waiver or variation in writing; and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any of such right shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the part of either Party shall preclude them from exercising any such right or constitute a suspension or variation of such right.

23. Severance

In the event that any provision of this Agreement is declared by any applicable law, judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable or irrelevant it shall to the extent required by such law or authority, be severed from this Agreement and rendered ineffective so far as it is possible without modifying the remaining provisions of this Agreement.

24. Further Assurances

At all times after the date hereof the Parties shall at their own expense execute all such documents and do such acts and things as may be reasonably required for the purpose of giving full effect to this Agreement.

25. Whole Agreement

Save for Tranzak Terms and Conditions and Payment Scheme Rules of this Agreement, this Agreement contains the whole agreement between the Parties with respect to the subject matter hereof and supersedes any prior written or oral agreement between them in relation to its subject matter and the Parties confirm that they have not entered into this Agreement upon the basis of any representation that are not expressly incorporated herein and the Tranzak Terms and Conditions.

26. Disputes And Dispute Resolution

1. Tranzak shall not be involved in any disputes that may arise between the Partner and any of its Customers, unless such dispute specifically relates to transaction settlement.
2. In the event of a dispute between Parties with respect to any issue arising out of or relating to this Agreement in any manner, including but not limited to the breach thereof, resolution of which cannot be resolved amicably by the Parties through negotiation within thirty (30) days shall be resolved by arbitration at the GICAM Arbitration Centre (G.A.C) in Douala whose award shall be final and binding.
3. The decision of the arbitrator shall be final and binding on the Parties and Parties agree to be bound by it. Such decision shall be rendered within thirty (30) days of the closing of the hearing record.
4. The cost of arbitration shall be borne equally by the Parties.
5. The Arbitral award rendered by the arbitrator shall be entered in any court of competent jurisdiction as judgment. No award of punitive damages by the arbitrator may be enforced.

27. Governing Laws

This Agreement shall be governed by the Laws of the Republic of Cameroon.

28. Notices

1. Any notice required or permitted by this Agreement to be given to either Party by the other shall be given by personal delivery to such Party or by registered or certified mail, electronic mail, postage prepaid, return receipt requested, and addressed to:

TRANZAK CAMEROON SARL

Address: 6F, SCI Palace , 400 Rue Drouot, 6F, Bonamouti, Akwa , Douala

Email: info@tranzak.net

Attention: General Manager

29. Anti-Corruption

1. Each Party hereby undertakes that, at the date of executing this Agreement, itself, its directors, officers, employees or Affiliates have not offered, promised, given, authorized, solicited or accepted any undue pecuniary or other advantage of any kind (or implied that they will or might do any such thing at any time in the future) in any way connected with this Agreement and that it has taken reasonable measures to prevent subcontractors, agents or any other third parties, subject to its control or determining influence, from doing so.
2. Each Party shall comply with all applicable anti-bribery and anti-corruption Laws in Cameroon and all applicable anti-bribery and anti-corruption regulations and codes of practice.
3. The Partner shall ensure that this clause is observed in all relationship with its customers.