

Payment Gateway Terms of Business

Subject of the Agreement

The following terms shall apply to you (the “Client”), regarding your use and access to the Terl “Payment Gateway”, in your association with RIF TRUST Investments LLC, a company registered under the laws of Dubai, United Arab Emirates with company registration number and having its registered office situate at 2804 Uboru Tower, Business Bay, Dubai, UAE (“RIF TRUST”).

Services

RIF TRUST shall grant to the Client access to the Payment Gateway, and the Client will be bound by the Terms of Business in the use of the said Payment Gateway (the “Services”).

Now it is agreed as follows:

1. DEFINITIONS AND INTERPRETATION

In this Agreement, unless inconsistent with the context or otherwise specified, the following words and expressions have the following meanings:

- a) “Agreement” means this Payment Gateway Terms of Business, the price list, and any order confirmation provided to the Client by RIF TRUST, which jointly constitute the entire Agreement regarding this Service.
- b) “Personal Data” means any information relating to an identified or identifiable person, and which is collected in connection to the Supplier’s provision of the Service. Personal Data may include, but is not limited to, data collected for the purpose of transmitting RIF TRUST’s ecommerce payment transactions.
- c) “Service” means Terl Payment Gateway Service, a service that can be used to accept ecommerce payment transactions using payment cards and/or other payment methods for which RIF TRUST as a merchant has entered into agreements with one or more card payment acquirers and/or other payment method providers.
- d) “Supplier” refers to the Terl affiliate or subsidiary with which RIF TRUST has an agreement with.

2. RIF TRUST’s Obligations

- a) RIF TRUST shall use its best efforts to attempt to process via the Payment Gateway transactions made using Visa and MasterCard) and any debit cards processed by the acquiring bank with which the client has a merchant account in the currency agreed to by the parties.
- b) RIF TRUST shall retain proof of payment and the receipt as confirmed by the Client and provide the client with payment confirmation via email within 48 hours of the transaction.

- c) RIF TRUST accepts responsibility for the security of cardholder data in their possession and commits to take the necessary precautions and security measures to keep the data secure.
- d) RIF TRUST shall not be any way responsible or pay any compensation for any down time that may occur or where there is an error in any transaction.
- e) RIF TRUST will not trade with or provide any services to OFAC and sanctioned countries.
- f) RIF TRUST will not transact nor allow the use of this website by anyone who is a Minor /under the age of 18 years of age.

3. Confidentiality

RIF TRUST will maintain the confidentiality of each transaction and will not collect or otherwise deal in commercially sensitive information, except to the extent necessary for the services required by the client. The Client, however, is responsible for maintaining the confidentiality of his account.

4. Software

RIF TRUST licenses to the Client on a non-exclusive non-transferable basis for use on the Website during the term of these Terms of Business, such software as is necessary to link the Website to the Payment Gateway.

5. Client's Obligations

Without limiting the Client's obligations under these Terms of Business, the Client undertakes to:

- a) comply with all reasonable directions by RIF TRUST relating to the Payment Gateway including only implementing an interface exactly to the specification provided; and
- b) comply with all technical, security and privacy standards set out by the Bank and the card scheme providers and provide evidence of compliance to RIF TRUST upon request
- c) retain a copy of transaction records and Merchant policies and rules.

6. Commencement and Term

- a) The Services will commence once you have validly completed the registration process to RIF TRUST's satisfaction, accepted these Terms of Business and all supplementary Terms of Business hereto
- b) There is no minimum term of agreement between RIF TRUST and the Client, in that the Client may cease using the service on providing RIF TRUST with ten (10) days written notice.

7. Withdrawal of Payment Services

- a) RIF TRUST reserves the right to immediately and without prior notice to the Client, refuse, withdraw or temporarily suspend, the Payment Gateway service, or any part thereof, in the event that:
 - i. the Client fails to comply with its obligations;
 - ii. if advised to do so by any Bank, Visa or MasterCard;
 - iii. if fraud or the inability of Client to meet charge backs is suspected;

- iv. if the Client is suspected of not meeting security standards set out by the Bank or card scheme providers;
 - v. if this Agreement is terminated for any reason; or
 - vi. a service upon which the Payment Gateway relies is unavailable.
- b) The Client waives his/her right to take any action in respect of any damage or loss sustained no matter how, arising from Telr Payment Gateway's cancellation or suspension of the Client's services in accordance with this agreement.

8. Liability

- a) RIF TRUST shall under no circumstances be responsible or liable to the Client in contract, tort or otherwise for any business losses, such as loss of data, profits, revenue, business, opportunity, goodwill, reputation or business interruption or for any losses.
- b) RIF TRUST shall in no manner be responsible or liable for any loss or damages suffered by the Client save for any instances arising solely from direct fault of RIF TRUST.
- c) Further to Clause 8 b) above, the Client shall not hold RIF TRUST responsible or liable for any loss or damages the Client may incur as a result of RIF TRUST taking any of the actions described under these Terms of Business.
- d) RIF TRUST shall not be responsible or liable for any loss of income/orders or perceived loss of revenue as a consequence of downtime (or any other inactivity or inoperability) of Website.
- e) RIF TRUST will not accept liability for downtime, loss of revenue or loss of information, resulting from the deletion of products, product options, categories or the failure of the system.

9. Indemnity

- a) The Client shall indemnify and hold harmless RIF TRUST against any loss or damage (including costs) that may be awarded or agreed to be paid to any person in respect of a claim or action arising: (a) in respect of any breach of these Terms of Business; or in respect of the Client violation of any law or the rights of a third party.
- b) The Client additionally undertakes to fully compensate RIF TRUST in full for any losses, damages or costs, including all reasonable legal fees incurred, arising: (a) in respect of any breach of these Terms of Business; or in respect of the Client violation of any law or the rights of a third party.

10. Refunds and Cancellation

Any refunds and cancellation are subject to the Client Facilitator Agreement and accompanying documents and as per RIF TRUST refund and cancellation policy.

11. Restricted Use

You will not and warrant that you will not:

- a) Copy, produce, transmit, transcribe, store in a retrieval system, or translate in any language (natural or computer) any part of the site or the services;
- b) Transfer or attempt to transfer any part of the site or services or your right to access them or otherwise make them available to any other person;

- c) Attempt to discover RIF TRUST's source code;
- d) Sublicense, rent or lease any portion of the site or services;
- e) Reverse engineer, decompile, disassemble, modify, translate, make any attempt to discover the source code of the site and services, or create derivative works from the site or services except so far as such actions are permitted by applicable law notwithstanding this limitation or are approved in writing by RIF TRUST;
- f) Use the site or the services for any illegal purpose;
- g) Allow your account to be used for any illegal purpose; or
- h) Allow your account to be used by another person for any purpose.

12. Governing Law and Disputes

This Agreement shall be governed by and construed in accordance with the laws of the Dubai International Financial centre (DIFC) Courts of the UAE and both Parties irrevocably agree to submit to the exclusive jurisdiction of the DIFC over any action, suit, proceeding or dispute arising from or in connection with this Agreement.

I hereby confirm that I have read and understood these Terms of Business and accordingly, I am fully aware of my obligations and responsibilities as a client arising here or from, including provisions on liability and indemnity. I furthermore warrant to be duly authorised to accept, sign and represent the client on this agreement and confirm acceptance of the Terms of Business set out above.

Agreed and signed by the Client:

Date of signature:

Agreed and signed for and on behalf of RIF TRUST:

Date of signature: