



ACCOUNT UPDATER TERMS AND CONDITIONS

This Account Updater Addendum (“**Account Updater Addendum**”) are additional terms that govern Customer’s use of the TokenEx Account Updater Service (“**Account Updater Service**”). This Account Updater Addendum is incorporated into, and are an addendum to, the Master Services Agreement between the parties.

The Account Updater Service enables card issuers to supply the most current account information through acquirers to registered merchants that require electronic maintenance of customer account data. Participating merchants use updated cardholder account information to support subscription services, recurring payments, and other account-on-file functions. The Account Updater Service provides an automated, dedicated, secure clearinghouse to make changes to limited cardholder account information (such as account numbers, expiration data, account closures or other changes) available in a timely, efficient, and cost-effective manner.

The parties agree to the following terms regarding the Account Updater Service:

I. CUSTOMER QUALIFICATIONS

- a) Customers who are designated by Visa as high-risk (High-Risk Acquirer Program with a condition of RED or higher) or on the Mastercard Alert to Control High-risk Merchants (MATCH) system may **not** participate in Account Updater.
- b) Customer is not and shall not be engaged in business categorized by the following merchant codes: 5962, 5966, 5967, or 7995.
- c) Customer must have been in business for at least six (6) months and must process an average of 1,000-5,000 card transactions per month.
- d) Customer shall not be under any special conditions imposed by Visa Corporate Risk Management.

II. CUSTOMER PARTICIPATION REQUIREMENTS.

Customer must continue to meet Visa Merchant Participation Requirements as established by Visa from time to time, and MasterCard Participation Requirements as established by MasterCard from time to time, including:

- a) Customer shall be a registered merchant. If Customer is not registered as a merchant with Visa and MasterCard on the date of execution of this agreement, Customer agrees to allow TokenEx to facilitate its registration. Customer further agrees it will not be able to use the Account Updater Service until this registration is complete.
- b) Customer shall not have been disqualified from participating in either Visa or MasterCard systems.
- c) Customer shall comply with Visa Operating Regulations and MasterCard Operating Regulations.
- d) Customer shall comply with all applicable laws and regulations.
- e) Pursuant to the Visa Account Updater Terms of Use, Customer shall request a Visa Account Updater update for every participating Visa account in Customer’s database of

customers at least once every 180 calendar days if Customer bills daily, weekly, monthly, quarterly or bi-annually, or at least once every 365 calendar days if Customer bills annually.

III. SECURITY REQUIREMENTS FOR CUSTOMER

- a) Customer shall comply with all applicable laws, such as data protection laws (including gathering specific consent of cardholders for processing and transfer of personal data via third parties, if applicable).
- b) Customer shall ensure that cardholder information is securely stored, and that such information is available only to those employees of Customer who have a legitimate business need and authorization to access cardholder information.
- c) Customer shall ensure that employees who have access to cardholder information are aware of and familiar with Customer's policies as they relate to the use of such cardholder information (and related personal data).
- d) Customer shall delete all Account Updater files with cardholder information after use to minimize the likelihood of improper access to or use of the data.
- e) Customer shall remain compliant with the Payment Card Industry Data Security Standard at all times.
- f) Customer shall use the same standard of care for confidential information returned in connection with the Account Updater Service as it uses for its own Confidential Information but no less than industry standard for protection of confidential information.

IV. CUSTOMER RESPONSE RECORDS

- a) Customer shall update its customer account database within two (2) business days of receipt of updated cardholder information from TokenEx.
- b) Customer shall ensure that information received in connection with the Account Updater Service is properly, completely, and accurately incorporated into the Customer's customer database for utilization in future transactions.
- c) Customer shall not re-submit cardholder data that has returned a response of "Closed Account" or "Contact Cardholder."

V. ACCOUNT UPDATER PRICING

- a) TokenEx will invoice Customer as described in an Order in which Customer purchases the Account Updater Service.
- b) Pricing for the Account Updater Service is based on the number of Match Operations, with a "**Match Operation**" defined as any of the following responses: (i) Account Number Changes (ii) Account Expiration Date changes (iii) Closed Account (iv) Contact Cardholder.
- c) Customer shall only submit cardholder information for updating for which Customer

has a valid business need, such as a recurring billing, subscriptions, or advanced payment.

- d) Customer shall have cardholder permission to submit the account information to a third-party for account updating purposes.

VI. CUSTOMER'S REPRESENTATIONS AND WARRANTIES

Customer represents and warrants the following:

- a) Customer is and shall at all times remain compliant with all Card Brand rules.
- b) Customer shall restrict access to Account Updater updates and cardholder Information to those persons having a legitimate business-related need to know.
- c) Customer is solely responsible for providing notice to and obtaining any necessary consent from cardholders in connection with the processing of personal data in connection with Account Updater.
- d) Customer is not a High-Risk Merchant as designated by Visa.
- e) Merchant has not been listed on Mastercard's MATCH system.
- f) Customer has never been disqualified from any Card Brand participation.
- g) Customer has been in business for more than 6 months.
- h) Customer is not a merchant under merchant codes 5962, 5966, 5967, or 7995.
- i) Customer's business is not predominantly quasi-cash, account funding or any combination of the sorts.
- j) Customer shall submit update requests solely for itself and for not for any other business entity.
- k) Customer is solely responsible for handling requests from cardholders to access, correct, block, or delete their personal data in connection with Account Updater.

VII. INDEMNIFICATION

Customer agrees to indemnify and hold TokenEx and its respective directors, officers, agents, and employees harmless against any and all liability, costs, damages, and actions arising in connection with (i) Customer's use of the Account Updater Service, confidential information, and/or any associated written materials, and/or (ii) any breach of its obligations stated in this Account Updater Addendum.

VIII. CONFIDENTIALITY

Customer acknowledges and agrees to the following:

- a) The Account Updater Service contains confidential information of TokenEx and others that has been disclosed to the Customer or to which the Customer has been provided access.
- b) Customer shall not misappropriate such confidential information.
- c) The Account Updater Service contains personal data disclosed by Customer.
- d) Any and all Confidential Transaction Data (as defined in the Card Network rules) or other personal data provided to the Card Networks in connection with Customer's use of the

Account Updater Service may be used by the Card Networks for the purposes described in their respective rules and for purposes of providing the Account Updater Service and other services requested by Customer.

For purposes of clarity, Customer represents and warrants that Customer will be solely responsible for providing notice to and obtaining any necessary consent from cardholders in connection with the processing of personal data by the Card Networks.

IX. WARRANTY DISCLAIMER AND LIMITATION OF LIABILITY

TOKENEX DOES NOT REPRESENT OR WARRANT THAT THE ACCOUNT UPDATER SERVICE IS FREE OF DEFECT AND/OR MISTAKE; THE ACCOUNT UPDATER SERVICE IS PROVIDED ON AN “AS IS” BASIS, “WITH ALL FAULTS”. TOKENEX AND ITS ACCOUNT UPDATER COMPONENT SUPPLIERS DISCLAIM ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO: THE ACCOUNT UPDATER SERVICE, CONFIDENTIAL INFORMATION AND/OR ANY ASSOCIATED WRITTEN MATERIALS; THEIR USABILITY, CONDITION, OR OPERATION; THEIR MERCHANTABILITY; THEIR FITNESS FOR ANY PARTICULAR PURPOSE; OR NON-INFRINGEMENT OF THIRD-PARTY INTELLECTUAL PROPERTY RIGHTS. TOKENEX DOES NOT WARRANT THAT THE ACCOUNT UPDATER SERVICE WILL ALWAYS BE AVAILABLE, ACCESSIBLE, UNINTERRUPTED, TIMELY, SECURE, FREE OF BUGS OR VIRUSES OR OTHER DEFECTS, OPERATE WITHOUT ERROR, OR WILL CONTAIN ANY PARTICULAR FEATURES OR FUNCTIONALITY.

IN NO EVENT WILL TOKENEX BE LIABLE FOR ANY INDIRECT, INCIDENTAL, PUNITIVE, SPECIAL, OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, LOSS OF INCOME, USE, OR INFORMATION, NOR ANY OTHER COST OR EXPENSE INCURRED BY CUSTOMER OR ANY THIRD PARTY ARISING FROM OR RELATED TO USE OR RECEIPT OF THE ACCOUNT UPDATER SERVICE, WHETHER IN AN ACTION IN CONTRACT OR IN TORT, AND EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. CUSTOMER ASSUMES THE ENTIRE RISK OF USE OR RECEIPT OF THE ACCOUNT UPDATER SERVICE AND CONFIDENTIAL INFORMATION.

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

X. MISCELLANEOUS

- a) All other terms of the Agreement not expressly modified in This Account Updater Addendum remain unaltered and in full effect. The parties agree that the Service Level Agreement referenced in the Master Services Agreement is applicable to the portion of the Account Updater



Service within the control of TokenEx and does not apply to service availability of third parties including but not limited to an acquirer or Visa.

- b) In the event of a conflict between the Master Services Agreement, the terms of any previous addendums, amendments, proposals, or change orders, and the terms of this Account Updater Addendum, the terms of this Account Updater Addendum shall prevail.
- c) This Account Updater Addendum constitutes the complete and exclusive statement of all mutual understandings and agreement between the parties as to its subject matter and supersedes all prior or contemporaneous communications and understandings, oral or written. Except as expressly set forth herein, this Account Updater Addendum may not be amended, changed, or modified, except by a written document that is duly signed by each party.
- d) This Account Updater Addendum may be executed in counterparts, each of which will be an original, but such counterparts will together constitute one and the same document.

By signing below, each party confirms acceptance of the terms of this Account Updater Addendum, effective on Customer’s date of signature.

Customer:

TokenEx

Signature: _____

Signature: _____

Name: _____

Name: Jeffrey Rudd

Title: _____

Title: CFO

Date: _____

Date: _____

