

Settlement Agent Agreement

herein referred to as the "the Agreement"

PARTIES

This Settlement Agent Agreement is made between:

SR GLOBAL SOLUTIONS PTY LTD ABN: 13 132 951 172 trading as Merchant Warrior located at Level 8, 345 Ann Street, Brisbane 4000.

("Merchant Warrior")

SQID Payments Pty Ltd ACN: 166 730 310 located at 63 Westgate Street, Wacol, Queensland 4076 (the "**Settlement Agent**" or "**Client**" as detailed in Schedule 4)



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AGREED TERMS

1 INTERPRETATION

1.1 Definitions

In this document:

"Acquirer" means an entity, including a third-party entity, that may be utilised to source, facilitate, or provide an element of the transaction.

"Agreement" means this Agreement, including the terms and conditions of this Agreement, and any Schedules attached to this Agreement, and any other documents expressly incorporated by reference herein.

"AFSL" means an Australian Financial Services Licence.

"Authorised Representative" means as a representative of another body being a bank, aggregator or provider who may or may not have an Australian Financial Services Licence.

"Bank" means any bank providing a merchant service facility or account to the Client;

"Beneficiary" means a Merchant, Settlement Agent or Party mentioned in this Agreement.

"Business" means the business of Merchant Warrior, its Related Entities, a related person, or related association;

"Business Day" means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane.

"Card Scheme" means the MasterCard International and Visa International Services Association card schemes or any other card scheme provider that Merchant Warrior and the Client are members of or participate in.

"Card Scheme Rules" means the card scheme rules set by the Card Schemes from time to time.

"Chargeback" means any transaction made, or any fee incurred, on behalf of a Merchant or Client (including a Settlement Agent) that is required to be refunded for any reason. Such reasons may include, but are not limited to, fraud, failure, return, refund, fee, penalty, card scheme or other charge.

"Client" means any natural person or persons, partnership, association, or corporation who or which is a client of the Business or Merchant Warrior;

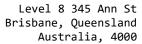
"Client Account" means the nominated bank account of the Client (including a Settlement Agent).

"Client System" means the data processing system comprising the hardware, software and telecommunication network utilised by the Client including any third-party systems connected to Client's hardware, software and telecommunication network.

"Customer" means the customer of the Client.

"Confidential Information" of a party means all information (regardless of the form of disclosure or the medium used to store or represent it) which is treated by one party as confidential or is confidential by its nature and includes information about a party's finances, strategies, management or business operations, pricing, clients, potential clients, suppliers, security, technical data, drawings, designs, software, tapes, inventions, developments, processes, technology information, targeting methods and the terms of this Agreement, but excludes information:

(a) that a party creates (whether alone or jointly with any person) independently of the other party's Confidential Information; or





(b) that is public knowledge (and has become so otherwise than as a result of a breach of confidentiality of the other party's Confidential Information or of any other obligation of confidence).

"Critical Performance Indicator" means a minimum standard or achievement that is an essential term of this Agreement.

"Effective Date" means the date of this Agreement.

"Financial Year" means each year ending 30 June.

"Further Term" means the period specified in Item 1 of Schedule 5.

"Force Majeure" means an event beyond the reasonable control of a party which results in such party being unable to observe or perform on time an obligation under this Agreement. Such circumstances include (but shall not be limited to):

- (a) acts of God, lightning strikes, earthquakes, floods, storms, explosions, fires and any natural disaster;
- (b) acts of war, acts of public enemies, terrorism, riots, civil commotion, malicious damage, sabotage and revolution; and
- (c) power or telecommunications failure or any variation in the steady supply of same, which are not caused by the acts or omissions of a party; but shall not include a lack of funds and the payment of monies from one party to the other will be deemed to be within reasonable control of the party required to pay.

GST any tax payable under the 'A New Tax System (Goods and Services Tax) Act 1999' and any related or replacement Act.

"Insolvency Event" means an event by which a party is:

- (a) rendered insolvent;
- (b) placed in or under receivership, receivership and management, liquidation or official management or administration;
- (c) wound up or a resolution is made for the winding-up;
- (d) made subject to any arrangement, assignment or composition (otherwise than as a result of voluntary corporate reconstruction); or
- (e) subject to any other event that has similar effect to any of the events described in (a) to (e) in this definition.

Location of Services means the location at which services may be provided.

"Merchant Account" means the nominated bank account of a Merchant.

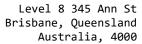
"Merchant Agreement" means the separate agreement attached to this Agreement as Schedule 6 – Co-Branded Merchant Agreement, that the Settlement Agent will administer with their clients.

"Merchant" means a client of the Client or Settlement Agent who operates a commercial enterprise and whose transactions will be processed within the Business.

"Party" means a party to this Agreement.

"Payment Card Industry Data Security Standards" means the standards issued and updated from time to time by Visa and MasterCard for the management of card not present transaction processing.

"Personnel" of a party means that party's officers, employees, agents, consultants and contractors.





"Personal Information" means information or an opinion (including information or an opinion forming part of a database), whether true or not, and whether recorded in a material form or not, about an individual whose identity is apparent, or can be reasonably ascertained, from the information or opinion, collected by either party in the course of the operation, management and administration of this Agreement.

"Related Body Corporate" has the meaning given to it in section 50 of the Corporations Act 2001.

"Schedule" means a schedule to this Agreement.

"Security Deposit" means an amount of money paid by the Settlement Agent to be held by Merchant Warrior to accommodate any contingent or actual liability on behalf of the Client including but not limited to any Chargeback, fraud, failure, return, refund, fee, penalty, card scheme or other charge.

"Services" means the services provided by the Business to the Client as specified in Item 1 of Schedule 1.

"Settlement Period" is the period of time from the initiation of the transaction until the credit to the Client's account. A Settlement Period may also relate to a chargeback, in which case it is the time from the initiating chargeback until deduction from a Client account. Settlement Periods are specified in Schedule 2 – Fee's.

Settlement Account means an account to which funds are transferred for the purpose of holding and distributing to a beneficiary.

Settlement Agent means a Client of Merchant Warrior who has authority to act as a settlement agent for their own Merchants, and who holds a settlement account to which funds are settled to by Merchant Warrior.

"Services" means the provision of gateway processing facilities and/or data processing services, coupled with the Service Levels specified in Item 2 Schedule 1 as updated from time to time, to enable the Client, or clients of the Client to transact with their customer.

"Statutory Provisions" has the meaning given in clause 6.

"Supply Rate" means the rate at which the services are provided to the Client by Merchant Warrior as specified in Schedule 2 – Fees.

"Supply" means the provision of Services by Merchant Warrior to the Client.

"Term" has the meaning given in clause 2.2.

"Transaction" means a card transaction, an Internet transaction or any other payment transaction which is the subject of the Services provided to the Client, or clients of the Client by Merchant Warrior.

"Transaction processor" means an entity, including a third-party entity, involved in the processing of a transaction.

1.2 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;



(e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and

(f) a reference to:

- (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
- (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
- (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced from time to time; and
- (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation.
- (v) a right includes a benefit, remedy, discretion or power;
- (vi) time is to local time in Brisbane;
- (vii) "\$" or "dollars" is a reference to Australian currency;
- (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
- (ix) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax transmissions;
- (x) this document includes all schedules; and
- (xi) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document; and
- (xii) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

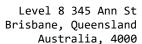
1.3 Headings

Headings do not affect the interpretation of this document.

2 SERVICES AND TERM

2.1 Provision of Services

- Merchant Warrior is a provider of electronic commerce transactions services.
- 2. Merchant Warrior may at its sole discretion provide Services to the Client who has their own customer clients.
- 3. Merchant Warrior relies on the Client to source, vet and approve its clients who are Merchants who will utilise the Services.
- The Client has its own network of clients and customers whom it assesses for viability and for whom it accepts absolute liability.
- 5. The Client will also act as Settlement Agent for its own clients, in which case it will be referred to as such, and have the necessary bank accounts established.
- 6. The Client will remain the sole point of contact for all matters in relation to the Services.
- 7. Merchant Warrior agrees to provide the Services to the Settlement Agent and their clients in accordance with this Agreement and the related terms and conditions. The Settlement





Agent expressly acknowledges parts of the Service may be provided by external acquirers, suppliers, carriers or authorities, and are outside the control of Merchant Warrior.

- (a) The Settlement Agent acknowledges that Merchant Warrior will hold funds in their account for a period of time until deposited into the Client Account. Such total time as is from the initiation of the transaction until deposit (or in the case of a chargeback, a deduction) to the Client Account is the Settlement Period. As part of the Settlement Period, Merchant Warrior may hold funds from valid transactions for the purposes of security, pending chargebacks or other reasons for a period as stated in Schedule 3 Security Deposit.
- (b) The Settlement Agent acknowledges that Merchant Warrior may deduct monies from the amounts held during the Settlement Period for any liability that may arise [TG1]. The Settlement Agent also acknowledges that in the event of an act of fraud, Merchant Warrior may extend the Settlement Period indefinitely until such time as the cause or source can be identified and any related risk negated to Merchant Warrior's sole satisfaction.

2.2 Term of Agreement

This Agreement commences on the Effective Date and continues in force and effect until the Date identified at Item 1 of Schedule 5 – Critical Performance indicators, unless terminated earlier pursuant to this Agreement ("Term").

3 PROCEDURES AND POLICIES

- (a) Merchant Warrior in providing the Services, may institute, change, amend, direct, remove, delete or edit procedures to better support the provision of the Services at its discretion.
- (b) Merchant Warrior may apply, introduce, amend, create or remove any policy in relation to use of the Services at its discretion, but only where such a policy is aimed at improving security, efficiency, or performance in delivery of the Services.
- (c) The Settlement Agent must maintain safety and security procedures and safeguards to guard against destruction, loss, alteration or corruption of any information (including Confidential Information and Personal Information) provided to the Settlement Agent or which is generated by the Settlement Agent relating to or concerning the Services, whether during the storage or transmission of such information by whatever means.
- (d) Without limiting clause 3(b), the Settlement Agent must, and must ensure that its Personnel and subcontractors and their Personnel, comply with the Payment Card Industry Data Security Standards and the Security Requirements at all times, and all other reasonable security requirements notified to the Settlement Agent by Merchant Warrior from time to time in writing.
- (e) The Settlement Agent must create to Merchant Warrior's satisfaction, such contractual documents to engage its clients which permit Merchant Warrior to provide the Services, and ensure that each of its clients which seek to use the Services are properly contracted at all times.



4 COMPLIANCE WITH LAWS AND INSTRUCTIONS

4.1 Compliance with laws

- (a) The Settlement Agent must comply with all federal, state and local laws, ordinances and codes including privacy laws, the procurement of licenses, permits, certificates and any other requirements applicable to it in respect of the Services.
- (b) If, at any time during the Term, the Settlement Agent is informed or information comes to its attention that it is or may be in violation of any law, ordinance, regulation, or code (or if it is so decreed or adjudged by any court, tribunal or other authority having competent jurisdiction) relating in any way to the Services, the Settlement Agent will immediately notify Merchant Warrior of such violation and take all appropriate steps to remedy such violation and comply with such law, regulation, ordinance or code in all respects.
- (c) The Settlement Agent will establish and maintain all proper records (particularly, but without limitation, accounting records) required by any law, code of practice or corporate policy applicable to it from time to time in respect of the Services.

4.2 Compliance with Payment Card Industry Data Security Standards

To the extent that the Client accesses, stores, retains or distributes cardholder data generated from the Services, the Client must ensure that the services and Client system at all times comply with the Payment Card Industry Data Security Standards.

5 TERMINATION

5.1 Termination of the Agreement

A party may terminate this Agreement, effective upon written notice to the other party if:

- (a) The other party fails to perform or observe any material obligation in this Agreement and such failure remains uncured after thirty (30) days' written notice from the other party;
- (b) Subject to (c) to (e); in the case of Merchant Warrior, Merchant Warrior provides ninety (90) days' notice in writing to the Settlement Agent or Merchant Warrior's intention to terminate this Agreement specifying the reason for the termination;
- (c) The other party is the subject of an Insolvency Event;
- (d) In the case of Merchant Warrior, the Settlement Agent fails to meet the Payment Card Industry Data Security Standards or other relevant security requirement or Security Requirements;
- (e) In the case of Merchant Warrior, the Settlement Agent fails to comply with the Card Scheme Rules;
- (f) In the case of the Settlement Agent, the Settlement Agent provides ninety (90) days' notice in writing to Merchant Warrior of the Settlement Agent's intention to terminate this Agreement; or
- (g) The Settlement Agent having any wind-up application, appointment of a receiver or liquidator against them, any assignment of substantive asset or property, or any unpaid licence fee made against them.
- (h) In the case of Merchant Warrior, the Settlement Agent has a change in structure or ownership such that the holder of the controlling interest changes.

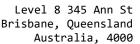


5.2 Effect of Termination

- (a) The parties acknowledge and agree that termination of this Agreement pursuant to clause 5.1 will be without prejudice to any accumulated rights and liabilities of the parties under this Agreement which arose prior to such termination and will not be exclusive of any other rights and remedies that a party may have at law or in equity for damages or otherwise.
- (b) Upon the expiration or termination of this Agreement in accordance with clause 5.1, Merchant Warrior may remove any references to the Settlement Agent from Merchant Warrior's list of Clients and the Settlement Agent will desist from representing that it has gateway and/or data processing Services from Merchant Warrior.
- (c) For the avoidance of doubt, upon the expiration or termination of this Agreement for any reason, the publicity, trade mark use and other rights granted by each party under clause 17 are immediately terminated.
- (d) Upon the expiration or termination of this Agreement for any reason, each party will, at the other's election, return or destroy all Confidential Information and Personal Information of the other party and all copies thereof, including any electronically stored copies.
- (e) An authorised officer of each party will, upon the other party's request, certify in writing to such return and destruction and that no copies of such information have been retained.

6 WARRANTIES

- (a) Subject to the provisions of the *Competition and Consumer Act 2010* (Cth) and any other relevant and applicable State and/or Commonwealth legislation (Statutory Provisions), Merchant Warrior warrants that reasonable efforts will be made to ensure that the Services will be:
 - (i) provided with due care and skill; and
 - (ii) of merchantable quality.
- (b) Merchant Warrior does not warrant that:
 - (i) the Services will be uninterrupted or error free;
 - (ii) the Services will meet the Client's requirements, other than as set out in this Agreement.
- (c) The Settlement Agent warrants to Merchant Warrior that:
 - (i) it will comply with the Payment Card Industry Data Security Standards requirements;
 - (ii) it will conduct such tests and computer virus scanning as may be necessary to ensure that any data uploaded or downloaded by the Settlement Agent from or to Merchant Warrior server(s) does not contain any virus and will not corrupt the data or systems of any person in any way;
 - (iii) it will comply with Card Scheme Rules in facilitating, managing, or administering transactions or its clients;
 - (iv) to the extent required by clause 4.2 within this agreement, it will comply with the Payment Card Industry Data Security Standards;





- (v) it will keep secure at all times all passwords and cryptographic keys used to access, process and download any data from Merchant Warrior server(s);
- (vi) it will follow all cryptographic key management procedures specified by Merchant Warrior;
- (vii) it is solely responsible for persons accessing the Client's website and account and must not refer complaints or inquiries in relation thereto to Merchant Warrior; and
- (viii) all information and details supplied by it to Merchant Warrior are true and correct

7 CONFIDENTIAL INFORMATION, NON-DISCLOSURE AND PRIVACY

7.1 Confidential Information

While performing or receiving Services under this Agreement, a party or one of its Related Bodies Corporate ("Receiving Party"), may have access to the Confidential Information of the other party, or one of its Related Bodies Corporate ("Disclosing Party"). The Receiving Party acknowledges the proprietary and sensitive nature of the Disclosing Party's Confidential Information and the importance of maintaining the secrecy and confidentiality of such Confidential Information.

7.2 Non-disclosure

- (a) The Receiving Party and its employees, agents and subcontractors will not, without the prior written consent of the Disclosing Party, disclose any Confidential Information to any third party, either orally or in writing, unless such disclosure is:
 - (i) required for the performance of its obligations under this Agreement, provided such disclosure is made on a confidential basis; or
 - (ii) required by law or legal or regulatory process, but in each case subject to the Receiving Party giving the Disclosing Party reasonable notice of any proposed disclosure to enable that party to seek a protective order or other remedy to prevent the disclosure.
- (b) Unless otherwise required by law, the Receiving Party will not release or disclose any information concerning the terms and conditions of this Agreement to any third party unless prior written consent is obtained from the Disclosing Party.

7.3 Obligations of Receiving Party

The Receiving Party will:

- (a) Not, without the Disclosing Party's prior written consent, disclose the Confidential Information of the other party in any manner except as expressly authorised by this Agreement;
- (b) Treat the Confidential Information of the other party with at least the same degree of care that it treats its own Confidential Information, but in no event with less than a reasonable degree of care;
- (c) Use its best efforts to prevent disclosure of Confidential Information to unauthorised parties;
- (d) Immediately return or destroy, as directed by the Disclosing Party, the Confidential Information of the Disclosing Party at the sole election of the Disclosing Party; and
- (e) Notify the Disclosing Party immediately of any loss or unauthorised disclosure or use of Confidential Information of the other party that comes to its attention.



7.4 Disclosure of Personal Information

- (a) Neither party may use or disclose Personal Information of the other party unless that use or disclosure is necessary in order to fulfil its obligations under this Agreement, otherwise agreed in writing between the parties, or required by law.
- (b) Without limiting the generality of the foregoing, a party must not export, transmit or otherwise transfer outside Australia or allow a person outside Australia to have access to any Personal Information of the other party or of any of its Related Bodies Corporate or of any of their customers, without the other party's prior written approval.

7.5 Accuracy and completeness of Personal Information

- (a) Each party will be responsible for the accuracy and completeness of any Personal Information that it discloses to the other party.
- (b) Neither party will amend, correct or otherwise alter Personal Information disclosed to it by the other party, except:
 - (i) in accordance with written instructions provided by that party; or
 - (ii) where re-formatting of Personal Information is required for use within the receiving party's systems, provided that any re-formatting does not alter the content of the relevant Personal Information.
- (c) In the event that instructions are given as contemplated in this clause 7.5, and provided that those instructions are reasonable, the party receiving the instructions will be responsible for ensuring that they are complied with as soon as practicable after receipt.

7.6 Cessation of use of Personal Information

Subject to the requirements of any law, each party will cease using or disclosing Personal Information disclosed to it by the other party if:

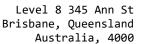
- (a) The other party so requests; or
- (b) This Agreement has expired or terminated.

7.7 Return of Personal Information

Subject to the requirements of any law, each party, if requested to do so by the other party or upon termination or expiry of this Agreement, will return all copies of the relevant Personal Information received from the other party or follow the other party's reasonable instructions to destroy, erase or de-identify all tangible and intangible records of that Personal Information.

8 LIABILITY AND INDEMNITIES

- (a) The Settlement Agent agrees to indemnify, defend and hold harmless Merchant Warrior from and against any and all Chargebacks, liabilities, penalties, damages, costs, judgments, settlements, legal fees and disbursements, or expenses paid or incurred in connection with the Services as a result of:
 - (i) breach of this Agreement by the Client;
 - (ii) any negligent, fraudulent or unlawful act or omission, by the Settlement Agent, its partners, subsidiaries or clients using or employing the Services.





- (iii) any material or information issued from the Settlement Agent using the Services, and the Client acknowledges that Merchant Warrior does not vet, review or approve any such material or information and that the Services are used at the Client's risk; and
- (iv) any other transaction initiating from, made by, or on behalf of the Settlement Agent.
- (b) The Settlement Agent hereby indemnifies Merchant Warrior and shall keep Merchant Warrior indemnified from and against all claims, tort, liability and expense on account of any injury or damage suffered by Merchant Warrior arising from the conduct of the Settlement Agent or its clients as a result of the provision of the Services under this Agreement.
- (c) This clause 8 constitutes a continuing indemnity and is in addition to any other rights Merchant Warrior may have, and the Settlement Agent agrees to bear the burden of proof in respect to any alleged defect in the Services.
- (d) Merchant Warrior's maximum aggregate liability for a breach of a condition or warranty implied into this Agreement by any Statutory Provisions is limited, to the maximum extent permitted by law, to either of the following, as determined by Merchant Warrior in absolute and sole discretion:
 - (i) The replacement of the Services or the resupply of equivalent Services;
 - (ii) Repair of the Services or payment of the cost of having the Services repaired; or
 - (iii) Refunding the payment made by the client, or part of that payment (where appropriate), for the Services ordered, or offering credit where payment has not been made.
- (e) The Settlement Agent, having acknowledged that not all components of the service may be provided by Merchant Warrior, hereby indemnifies Merchant Warrior and shall keep Merchant Warrior indemnified from and against all claims, tort, liability and expense on account of any injury or damage suffered by the Settlement Agent or their client as a result of the provision of the Services by another party under this Agreement.
- (f) All conditions and warranties expressed or implied by the Statutory Provisions, law, trade, custom or usage, are expressly excluded to the maximum extent permitted by law.

9 LIMITATION OF LIABILITY

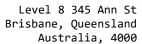
9.1 Exclusion of consequential loss

Except for liability arising under or out of breaches of clause 7, or under or out of the indemnities contained within clause 8, in no event will either the Settlement Agent or Merchant Warrior be liable to the other for special, incidental, indirect or consequential damages, damages from loss of profits, business opportunities, or failure to achieve cost savings, in contract, tort or otherwise, arising out of or in connection with this Agreement.

10 FORCE MAJEURE

10.1 Excusable Delay

- (a) Neither party will be responsible for delays or failures in performance resulting from an event of Force Majeure.
- (b) The party claiming such Force Majeure event will notify the other party as soon as possible after such party becomes aware of the occurrence of such Force Majeure event.





10.2 Extension of Deadlines

If there is any such Force Majeure event, then, subject to clause 10.4, the periods for the completion of the parties' obligations under this Agreement will be automatically extended by the period of such delay.

10.3 Mitigation

In every case, the party claiming that it is affected by a Force Majeure event will exercise all reasonable efforts to mitigate the extent of such delay or failure.

10.4 Termination for Extended Force Majeure

Notwithstanding the foregoing, either party may terminate this Agreement in the event that a party is unable to fulfil its obligations pursuant to this Agreement because of such excusable delays which continue in effect for thirty (30) consecutive days.

11 RELATIONSHIP OF PARTIES

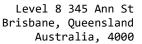
Nothing contained in this Agreement or otherwise will be deemed to create any partnership, joint venture, employment, or relationship of principal and agent between the parties or any of their affiliates, subsidiaries, related business entities, agents, contractors or subcontractors or to provide either party with any right, power or authority, whether express or implied, to create any such duty or obligation on behalf of the other party.

12 MERCHANT FEES, CHARGEBACKS, AND SECURITY DEPOSIT REQUIRED

- (a) The Settlement Agent will be charged fees for the Services provided to the Settlement Agent's clients in accordance with the pricing set forth in **Schedule 2 Fee's**.
- (b) The Settlement Agent will be charged the equal amount for any fee, liability or cost in relation to any Chargeback Merchant Warrior may incur from its suppliers as a result of any transaction on behalf of the Client. Such charge shall not exceed the total cost to Merchant Warrior.
- (c) The Settlement Agent is required to hold a Security Deposit with Merchant Warrior to accommodate for such charges in the form set forth in **Schedule 3 Security Deposit**.

13 GST

- (a) Each party warrants that it is, as at the date of this Agreement, and will be during the Term, registered for GST.
- (b) If any party (the Supplier) (or the Representative Member of any GST Group of which that party is a Member) is liable to pay GST on any Supply made to any other party (the Recipient) under this Agreement, then the Recipient agrees to pay to the Supplier an additional amount equal to that GST (additional GST amount).
- (c) The additional GST amount is payable at the same time and in the same manner as the consideration for the Supply to which the additional GST amount relates, unless a Tax Invoice has not been issued, in which case the additional GST amount is payable upon receipt of the Tax Invoice.
- (d) The obligation to pay the additional GST amount arises only if the Supplier of the Supply has issued the Recipient of the Supply with a valid Tax Invoice for the Supply.





- (e) In this clause the terms 'GST', 'Member', 'Representative Member', 'Supply', 'Tax Invoice', 'Taxable Supply' have the same meaning as in *A New Tax System (Goods and Services Tax) Act* 1999 (Cth).
- (f) All prices and quotes provided by Merchant Warrior are estimates only and do not constitute an agreement to supply Services in accordance with that price/ quote and are subject to alteration.
- (g) Unless expressly stated otherwise all prices are inclusive of GST.
- (h) Unless expressly stated otherwise all fees are billed on a per transaction basis.

14 TECHNICAL ADVICE

Merchant Warrior assumes no liability for any technical advice, recommendation, information or assistance given, or the results obtained there from. Any advice given by Merchant Warrior to a Client is given at the sole risk of, and subject to verification by, the Client and the Client hereby indemnifies and keeps indemnified Merchant Warrior from and against any loss, damage cost or other expense of whatsoever nature in respect of the application of such advice by the Client.

15 NOTICES AND CONTRACT REPRESENTATIVES

15.1 Service

Any notice given under this Agreement (**Notice**) must be in writing and may be delivered by hand, by mail or by facsimile to the address of a party set out in Schedule 4 – Client Details of this Agreement or alternate address as may be advised by the other party from time to time.

15.2 Receipt

Notice will be taken to have been given by a party to the other:

- (a) if by hand, on written acknowledgment of receipt by an authorised employee, agent or representative of the receiving party;
- (b) if by mail, 3 Business Days after the date of mailing within Australia or 10 Business Days after the date of mailing overseas; and
- (c) if by facsimile, on transmission of the notice to the receiving party in complete form as evidenced by a hardcopy transmission report by the machine which sent the Notice.

15.3 Change of Details

Each party may from time to time change the contact person and/or address for service by Notice to each other party.

16 ASSIGNMENT

- (a) No party may assign this Agreement or any of its rights and obligations hereunder without the prior written consent of the other party, such consent not to be unreasonably withheld, conditioned or delayed.
- (b) Nothing contained herein will prevent the use by, or the assignment of this Agreement, or any rights acquired, by a party to any one of its Related Bodies Corporate.



17 TRADE MARK USE

- (a) Each party authorises the other party during the Term to use its trade mark only in conjunction with the making of the limited publicity representations and for no other purpose.
- (b) The rights granted under this clause are non-exclusive and non-transferable.
- (c) Each party agrees not to combine or use the other party's trade mark in combination with any other name, mark or trade mark, and not to modify, alter or change the other party's trade mark in any way or to do anything that would in any way infringe, impeach or lessen the value of validity of the other party's trade mark or the goodwill associated with that trade mark.

18 INTELLECTUAL PROPERTY

The Client agrees that nothing in this Agreement transfers or assigns any intellectual property rights from Merchant Warrior to the Client.

19 SUSPENSION

Merchant Warrior may suspend the Service (or any part thereof) or disconnect or deny the Client access to the Service to remedy any defect or failure or to improve the Service, or in any other instance Merchant Warrior deems necessary, or if the Client is in breach of the Terms. The Client will remain liable for all charges and fees throughout any period of suspension at Merchant Warrior's reasonable discretion.

20 CORPORATE AUTHORITY/FURTHER ASSURANCES

- (a) Each party represents that it has taken all necessary corporate action to authorise the execution of this Agreement and will furnish the other party with satisfactory evidence of the same upon the request of the other party.
- (b) Each party agrees to negotiate in good faith the execution of such other documents or agreements as may be necessary or desirable for the implementation of this Agreement and the effective execution of the Transactions, and will continue to do so during the Term.
- (c) Effective execution of the Transactions, and will continue to do so during the Term.

21 DISPUTE RESOLUTION

21.1 Dispute

Merchant Warrior and Client agree to resolve any dispute, controversy or claim arising in relation to this Agreement ("Dispute") in good faith in the manner set out in this clause 21.

21.2 Escalation to Authorised Representatives

Within five (5) Business Days of one party notifying the other party in writing of a Dispute, each party will nominate in writing to the other party a representative authorised to settle the Dispute as between the parties on its behalf.

21.3 Resolution by Authorised Representatives

Merchant Warrior and the Client will ensure that during the ten (10) Business Day period after the notice under clause 21.2 (or such longer period as the parties may agree in writing) is given its representative uses his or her best endeavours to resolve the Dispute.



21.4 Failure to Resolve Dispute

a) Where the representatives of the parties fail to resolve the Dispute in accordance with clause 21.3, the parties agree to commit to and undertake Arbitration by an independent Arbitrator within the city limits of Brisbane, Queensland. Nothing in this paragraph prevents either party from applying to a Court of competent jurisdiction for urgent injunctive relief. However, a party may appeal an Arbitrators decision and commence proceedings in respect of the Dispute in a court of competent jurisdiction in the State of Queensland.

22 SUCCESSORS

This Agreement binds the heirs, executors, administrators, successors and assigns of the respective parties.

23 SURVIVAL

The provisions of this Agreement which by their nature are intended to survive, will survive completion, expiration, recession or termination of this Agreement.

24 GOVERNING LAW

24.1 Law

This Agreement and its Schedules are governed by and will be construed in accordance with the laws applicable in the State of Queensland.

24.2 Jurisdiction

Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

25 SEVERABILITY

In the event any one or more of the provisions of this Agreement will for any reason be held to be invalid, illegal or unenforceable, the remaining provisions of this Agreement will be unimpaired, and the invalid, illegal or unenforceable provision(s) will be replaced by a mutually acceptable provision(s), which being valid, legal and enforceable, comes closest to the intention of the parties underlying the invalid, illegal or unenforceable provision(s).

26 COUNTERPARTS

This Agreement may be executed in several counterparts, each of which will be deemed to be an original, and all of which, when taken together, will constitute one and the same instrument.

27 AMENDMENT

No modification, amendment, supplement to or waiver of this Agreement or any of its provisions will be binding upon either party unless made in writing and duly signed by the both parties (or in the case of a waiver, by the waiving party).

+617 3166 5489 infoservices@merchantwarrior.com www.merchantwarrior.com

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28 WAIVER

A failure or delay of any party to this Agreement to enforce at any time any of the provisions of this Agreement or to exercise any option which is herein provided, or to require at any time performance of any of the provisions, will in no way be construed to be a waiver of such provisions of this Agreement.

29 ENTIRETY OF AGREEMENT

29.1 Entire Agreement

This Agreement together with all Schedules attached hereto constitute the entire agreement between the parties and supersedes all previous agreements, promises, representations, understandings and negotiations, whether written or oral, between the parties with respect to the subject matter to the effect that any such prior agreement will be terminated with no further force or effect as of the Effective Date.

29.2 Release

- (a) The parties release each other from all future performance obligations under any such prior agreement.
- (b) The parties acknowledge and agree that the termination of any such prior agreement will be without prejudice to any claims either party may have against the other arising prior to termination and that all obligations expressed to survive termination will continue in full force and effect.

EXECUTION

The Client Settlement Agent agrees to be bound by the Terms and Conditions noted in this Agreement. The Client Settlement Agent declares the information provided is true and correct and free of error or misleading statement.

The Effective Date of this Agreement is 29 August 2019.

The parties confirm their entry into this Agreement by signature below:

Signed for and on behalf of SR GLOBAL SOLUTIONS PTY LTD SR GLOBAL ACN: 132 951 172 trading as	Signed for and on behalf of SQID Payments Pty Ltd ACN: 166 730 310 pursuant to section 127 of		
Merchant Warrior pursuant to section 127 of the Corporations Act 2001:	the Corporations Act 2001:		
Authorised signatory:	Authorised signatory:		
Name: Rakesh Pathak	Name: Peter Hall.		
Title: CEO	Title: Cho -		



SCHEDULE 1 – Services and Service Levels

ITEM 1: Services

Merchant Warrior will provide the following Services:

- Online hosted payment solutions for transaction services including access to Merchant Warrior Payment Gateway;
- IVR solutions;
- Batch Payment solutions;
- API solutions for online payments;
- Tokenisation solutions.

ITEM 2: Service Levels

1. Accessibility

Merchant Warrior will endeavour to ensure that transactional services are available in full for access and use by the Client 99.7% of every month.

In the event that there is no system accessibility or access to Merchant Warrior transactional services, Merchant Warrior will not be liable for any credit to the monthly service charge for the Merchant Warrior Payment Gateway.

2. SLA Reimbursement Guidelines

Not Applicable.

3. **SLA Restrictions**

Not Applicable.

4. Return to Service Times

Upon receipt from the Client of a report of a significant error or problem affecting the Client's use of the Merchant Warrior Payment Gateway, Merchant Warrior shall take commercially reasonable measures to remedy the reported error or malfunction. Merchant Warrior may request certain information to properly validate and reproduce the error or malfunction. All response times will begin after Merchant Warrior validates and reproduces the error or malfunction. Merchant Warrior will provide response for reported errors and malfunctions, in accordance with the following schedule:

Severity Category	A Classification of a Problem in Terms of Business Impact	Response Time
Severity Level 1	Total inability to perform normal operation of an application	1 Business Hour



Severity Level 2	Severely restricted use of an application. High severity problems are potential critical severity problems.	2 business hours
Severity Level 3	Important to the use of an application, but not vital that it be resolved immediately.	4 business hours
Severity Level 4	Not crucial to overall operation or use of an application.	8 business Hours

Merchant Warrior's will not be liable in any capacity for failure to meet the response times set forth above.

All categories above specifically apply only to those issues that are within the control of Merchant Warrior not including any Force Majeure or other events beyond the reasonable control of Merchant Warrior. Merchant Warrior may charge an hourly rate for all support services provided that are not the result of an error or malfunction of the transactional services as provided by Merchant Warrior.

4. Client's General Responsibilities

The Client will be responsible for:

- (a) Onboarding and maintaining clients who continuously utilise the Services;
- (b) Reporting errors promptly and accurately;
- (c) Designating two members of Client's technical staff who shall be Client's representatives for contact with Merchant Warrior regarding Support Services;
- (d) Providing Merchant Warrior with sufficient information to duplicate circumstances of a reported defect or duplicate the error, so that Merchant Warrior can assess the situation, and/or undertake any needed or appropriate corrective action(s);
- (e) Otherwise following instructions or suggestions from Merchant Warrior regarding use, maintenance, development, upgrades, repairs, workarounds, or other related matters; and
- (f) Client understands and agrees that Merchant Warrior's successful response is subject to Client's assistance and compliance regarding:
- (g) (i) at Merchant Warrior's reasonable request, Client will provide Merchant Warrior with reasonable access to Client's personnel and equipment during normal business hours to discuss and assess any problems and/or requests for assistance; and
 - (ii) Client documenting and promptly reporting to Merchant Warrior all errors or malfunctions of the transactional services. It is Client's responsibility to carry out procedures necessary at Client's and its authorized users' facilities, if and when necessary for the rectification of errors or malfunctions.

ITEM 3: Location of Services

The Merchant and Settlement Agent shall limit the provision of services to the whole of the world.



SCHEDULE 2 - Fee's

Credit Card Platform

	Description	Amount (AUD) \$	
Credit Card processing	Annual Rate	NIL	
excluding IVR (Visa & Mastercard)	Cost Per Transaction \$0.15		
,	Merchant Service Fee (Domestic) 1.		
	Merchant Service Fee (International)	3.60%	
	Chargeback Fee*	\$35	
	Adv. Fraud Detection & Prevention	Included	
Settlement Period (Business days)***			
Security Deposit	\$50,000 (Funds held in your MW account to cover potential financial risk successed as payment reversals you may receive like chargebacks and claims		
Nominated Settlement Account			
Refund Limit	You can refund up to the amount available in your account balance.		
Card Acceptor Name (19 characters)	MWA*RECORDED DBA NAME (This is the name that will show on the card holder's statement)		
Merchant Category Code			

- * Chargeback volume must be less than 0.5% total volume per month
- ** Applicable if service is utilised
- *** The number of business days Merchant Warrior may hold funds in their account from valid transactions for the purposes of security, pending chargebacks or other reasons for a period
- **** All pricing is inclusive of GST



Direct Debit Platform

	Description	Amount (AUD) \$
Direct Debit Pricing	Annual Rate	\$NIL
	Cost Per Transaction	\$0.25
	Rejection Fee*	\$0.50
Settlement Period 3 (Business days)**		
Merchant Limits***	Transaction limit	ТВА
	Monthly volume limit	ТВА
Nominated Settlement Account (Where your processed funds will be settlement) Reference Name (TBA) (16 characters) (This is the name that will show on the customer's based on		ed)
		ank statement)

- * Dishonour rate must be less than 5% of all direct debit of transactions per month.
- ** The number of business days Merchant Warrior may hold funds in their account from valid transactions for the purposes of security, pending chargebacks or other reasons for a period
- *** Limits can be reviewed when direct debit volume nears limits set
- **** All pricing is inclusive of GST

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SCHEDULE 3 - Security Deposit

- 1. On or before the Contract Date, the Client shall deliver to Merchant Warrior a Security Deposit for the amount of \$50,000.
- 2. Merchant Warrior may call upon the Security Deposit without notice to the Client for all amounts, costs or expenses paid, incurred or due to or arising out of the Client's performance or non-performance of its obligations under the Contract, or any reasonable fee, chargeback or related cost.
- 3. If Merchant Warrior calls on the Security Deposit, then no later than 7 days after Merchant Warrior so requests in writing, the Client shall deliver to Merchant Warrior a further Security Deposit so that the total Security Deposit is not less than the Security Deposit referred to in clause 1 of this Schedule 3.
- 4. The Client's obligations under this clause are an essential term of the Agreement.

BANK GUARANTEE/DEPOSIT BOND

- 1. Instead of paying the Security Deposit under clause 12, the Client may provide a bank guarantee or deposit bond that is:
 - a. in a form and from an entity acceptable to Merchant Warrior;
 - b. for an amount equal to the Security Deposit; and
 - c. payable to Merchant Warrior on demand.
- 2. If the bank guarantee or deposit bond is called on then the amount of the bank guarantee or deposit bond must be paid to Merchant Warrior and it will then be treated as a deposit.
- 3. The Client must not do anything which may result in:-

ERCHANT

- a. the bank guarantee or deposit bond being revoked; or
- b. the benefit of the bank guarantee or deposit bond being otherwise lost to Merchant Warrior.
- 4. If the bank guarantee or deposit bond is lost, withdrawn or cancelled (without being called on) then the Client must (within seven (7) days of receiving a written demand from Merchant Warrior) pay the amount of the Deposit to Merchant Warrior or give Merchant Warrior a replacement bank guarantee or deposit bond.



SCHEDULE 4 – Client Details

Item 1:	APPLICANT DETAILS (("the Settlement Agent")
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Company Name
SQID Payments Pty Ltd
ABN
44 166 730 310
Registered Office and Principal Place of Business address
63 Westgate Street, Wacol, Queensland 4076
Item 2: PRIMARY CONTACT DETAILS
Name and Position in Company
Peter Hall, Director
Email Address
Peter.hall@sqidpayments.com.au

Item 3: Nominated Settlement Account (for payment)



SCHEDULE 5 – Critical Performance Indicators (CPI's)

Item 1. The Term of this Agreement shall be for a period of three (3) years from the Effective Date of this Agreement.

Item 2. Minimum Transactional Volume

1) The Client will achieve sales volumes post of the Effective Date as noted in the following table:

Forecast Volume Per Day			
Milestone Periods	At 6 Months	At 12 Months	At 18 Months
Total sales volume achieved	\$500,000	\$1,000,000	\$1,500,000

- 2) The Client acknowledges that the benefits offered to the Client are based on achieving at least 80% of the Total Sales Volume (the sales target) specified for each milestone.
- 3) In the event the Client does not achieve the sales target, Merchant Warrior may review the Clients performance and this Agreement pursuant to clause 10.3.



SCHEDULE 6 - Co-Branded Merchant Agreement

TO BE INCLUDED