

Professional Services Agreement

This Professional Services Agreement (this “**Agreement**”) dated March 18, 2019 is entered into by and between **PayWith Canada Inc.**, a British Columbia corporation with a business address at 100 – 200 Granville Street, Vancouver, B.C., V6C 1S4 (“**PayWith**”), **PayWith Worldwide Inc.**, a Delaware corporation with a business address at 100 – 200 Granville Street, Vancouver, B.C., V6C 1S4 (“**PWW**”) and **Euro Asia Pay Holdings Inc.**, a British Columbia corporation with a business address at 400 – 200 Granville Street, Vancouver, B.C., V6C 1S4 (“**Customer**”).

WHEREAS

- A. Customer and PWW entered into a Professional Services Agreement dated and effective as of May 15, 2018 and superseded by an Amended and Restated Professional Services Agreement dated and effective as of July 1, 2018 (the “**Development PSA**”).
- B. Pursuant to the Development PSA, PWW and Customer agreed that any additional services of PWW beyond those set forth in the Development PSA would be provided in accordance with a separate professional services agreement to be entered into between the parties.
- C. Customer wishes to obtain additional services and to have those services provided by PayWith. PayWith has agreed to provide those services on the terms and conditions set forth in this Agreement.

AGREEMENT

IN CONSIDERATION OF the premises and mutual covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DEFINITIONS

- 1.1 For the purposes of this Agreement, except as otherwise expressly provided, the following definitions will apply to the respective capitalized terms:

“**Deliverables**” means the documents, reports and other materials which PayWith delivers to Customer as part of the Services and which are identified as a deliverable in the applicable Statement of Work.

“**Platform**” means the cloud-based technology platform developed and owned by PWW and being licensed to Customer under a separate agreement in accordance with Section 5.4 (Platform Agreement).

“**Services**” means the professional services to be provided by PayWith to Customer pursuant to a Statement of Work.

“**Solution**” means Customer’s SideKick product consisting of, among other things, mobile applications and a web application.

“**Statement of Work**” means the document which PayWith uses to specify the Services to be provided to Customer under this Agreement and which has been signed by both parties. Each Statement of Work must reference this Agreement and will be governed by the terms of this Agreement.

2. SERVICES

- 2.1 Provision of Services. PayWith will perform the Services and provide the Deliverables set out in each Statement of Work. PayWith will perform the Services in a professional manner and in accordance with the standards of care and diligence normally practiced by companies who perform similar services in similar circumstances. PayWith's personnel will adhere to all applicable reasonable safety and security guidelines of Customer of which PayWith has been informed while performing the Services on Customer's premises.
- 2.2 Change Control. PayWith and Customer may mutually agree to make changes to the nature or scope of the Services and/or Deliverables by signing a change request document in accordance with the change control procedure set out in the Statement of Work. Any such change request document will form part of this Agreement and the Services to be provided. PayWith will not start work on any change until both parties have signed the change request document. If the parties do not agree to a change within a reasonable time after a request for such change has been made, or the parties decide not to make the change, the parties will continue with the performance of this Agreement without the change, save that any timetable in the Statement of Work will be amended to take into account any delay caused by the parties' consideration of the change.

3. CUSTOMER OBLIGATIONS

- 3.1 Requirements. Customer acknowledges and agrees that the provision of Services may require Customer to have certain equipment, software or systems in place or to provide PayWith with certain materials, information, access, cooperation or assistance. Customer will use commercially reasonable efforts to provide PayWith, in a timely manner, with the materials, information, access, cooperation and assistance set out in the Statement of Work or as otherwise reasonably requested by PayWith to enable it to perform the Services within the time frames agreed by the parties. Customer will be responsible for any additional time, materials or charges that may be incurred as a result of Customer's failure to meet such requirements.
- 3.2 Delays. Any delays in the performance of Services arising from Customer's failure to meet or comply with any deadlines or requirements under this Agreement or the applicable Statement of Work will not be considered a breach of this Agreement by PayWith. Customer acknowledges and agrees that the timetable for the Services is based on the availability and scheduling of PayWith resources and that Services may be delayed in the event resources become unavailable or must be re-assigned due to a material delay caused by Customer.

4. ACCEPTANCE

- 4.1 Acceptance of Deliverables. Deliverables will be reviewed and accepted in accordance with the acceptance process agreed by the parties and set forth in the applicable Statement of Work.
- 4.2 Further Changes. If Customer wishes to make changes to any Deliverable which has been accepted by Customer, such changes will be handled in accordance with Section 2.2 (Change Control).
- 4.3 Support. Once a Deliverable has been accepted by Customer, PayWith will have no obligation to maintain, support or otherwise repair the Deliverable, except as otherwise specifically provided in the applicable Statement of Work or any new Statement of Work between the parties.

5. INTELLECTUAL PROPERTY RIGHTS

- 5.1 Customer Materials. PayWith acknowledges and agrees that, as between the parties, Customer has, and will retain, all ownership and intellectual property rights (including, without limitation, copyright, trade secrets, trademarks, patents, know-how or any other proprietary rights, whether registered or unregistered and including the right to register such intellectual property) in and to

all documents, data, materials, content or information owned by Customer prior to or independent of the Services (collectively, "**Customer Materials**"). PayWith is hereby licensed to use any Customer Materials provided to PayWith by Customer solely for the purpose of performing the Services. Customer warrants that Customer has all rights necessary to grant such license and PayWith's use of Customer Materials will not infringe, violate, or misappropriate any third party intellectual property, proprietary or privacy rights or laws.

- 5.2 PayWith Materials. Customer acknowledges and agrees that, as between the parties, PayWith has, and will retain, all ownership and intellectual property rights (including, without limitation, copyright, trade secrets, trademarks, patents, know-how or any other proprietary rights, whether registered or unregistered and including the right to register such intellectual property) in and to all software, applications, inventions, works, designs, know-how, documents, data, work product, information and materials developed, conceived, used and/or arising in the course of performing the Services, excluding (a) any materials owned by Customer pursuant to Section 5.1 (Customer Materials) and (b) any materials owned by Customer pursuant to Section 9.1 of the Development PSA (collectively, "**PayWith Materials**").
- 5.3 License to PayWith Materials. To the extent that a Deliverable incorporates any PayWith Materials, upon Customer's full payment of the fees due under the applicable Statement of Work, PayWith grants to Customer a non-exclusive, royalty-free right and license to use such PayWith Materials solely in the operation and support of the Deliverable. Customer may not, without the prior written consent of PayWith, sell, assign, sublicense, lease, distribute or otherwise transfer any PayWith Materials to any third party or make use thereof for any other purpose. The parties acknowledge and agree that this Section 5.3 does not apply to the Platform or to any related applications or other works developed by PayWith for use with the Platform. Nothing in this Agreement grants Customer any right or license to the Platform or to PWW's proprietary applications.
- 5.4 Platform Agreement. The parties acknowledge and agree that PWW will only license the Platform to Customer under a separate agreement (the "**Platform Agreement**") negotiated and entered into by the parties in accordance with the terms of Exhibit B to the Development PSA, and that such agreement is intended to reflect the terms of the non-binding term sheet attached as Schedule "B".
- 5.5 Know-How. Notwithstanding any other provision of this Agreement, PayWith may make use of any ideas, concepts, know-how, methodologies, processes or techniques, whether or not patentable, learned, acquired or developed by PayWith in the performance of the Services, provided that PayWith does not breach any obligation of confidentiality set out in this Agreement.

6. FEES AND PAYMENT

- 6.1 Fees. Customer will pay PayWith the fees set out in each Statement of Work. Fees will be charged at PayWith's current standard rates. A copy of PayWith's standard rates in effect at the date of this Agreement are attached as Schedule "A". Taxes, if any, are additional to any fees and amounts charged for Services and will be the responsibility of Customer. Customer will not withhold any taxes from payments due to PayWith.
- 6.2 Expenses. Customer will reimburse PayWith for any reasonable out-of-pocket expenses incurred by PayWith during the performance of the Services, including, without limitation, the actual cost of hotels, travel (such as airfare) and meals. Expenses will be billed at PayWith's actual cost and copies of receipts or other appropriate supporting documentation will be provided to Customer upon request. Notwithstanding the foregoing, any single expense in excess of \$500 must be approved by Customer in writing in advance of being incurred.
- 6.3 Payment. Unless otherwise provided in the applicable Statement of Work, fees are due within 30 days of invoice. PayWith reserves the right to suspend Services, without penalty, if payment is

not made by the applicable due date. Interest at a rate of 1.5% per month (18% per annum), or at an interest rate equal to the maximum rate permitted by applicable law, whichever is the lesser, may be charged on all overdue amounts.

7. RELATIONSHIP OF THE PARTIES

- 7.1 PayWith will perform the Services as an independent contractor and will not act or hold itself out as, or be an agent of, Customer. PayWith's employees, consultants and agents are not and will not be construed as employees of Customer and will not be entitled to any benefits offered by Customer to its employees, including, but not limited to, group sickness or accident insurance coverage, medical services plan coverage, profit sharing or group life insurance benefits. PayWith is solely responsible for complying with the applicable laws, rules and regulations of any governmental authority having jurisdiction relating to its employees including, but not limited to, immigration, taxation and workers' compensation.

8. SOURCE CODE ESCROW

- 8.1 On or before June 1, 2019, PWW shall enter into an escrow agreement, in a form reasonably acceptable to Customer (the "**Escrow Agreement**"), with a source code escrow services provider mutually agreed by the parties (the "**Escrow Agent**"). PWW shall promptly thereafter deliver to the Escrow Agent a copy of all source code for the Platform and production database required to operate the Solution, together with all documentation necessary for Customer to fully utilize such source code and production database, including, but not limited to detailed information on the required hardware configuration and 3rd party products, services and connectors (collectively, the "**Escrow Deposit**"). PWW will, to the extent permissible, provide Customer with access to such 3rd party products, services and connectors as required to operate the Solution. PWW shall update the Escrow Deposit from time to time, and in any event, not less than once every six (6) months. Customer shall bear the cost of establishing and maintaining the source code escrow account with the Escrow Agent. Customer shall have the right to verify, or to have the Escrow Agent verify, at Customer's expense, the Escrow Deposit, at any time, upon reasonable notice, for its accuracy, completeness, and sufficiency; and, if the Escrow Deposit is found to be inaccurate, incomplete, or otherwise insufficient, PWW shall promptly correct the problem and reimburse Customer for the cost of such verification.
- 8.2 PWW shall instruct the Escrow Agent to release the Escrow Deposit in its entirety to Customer in the event that, during the term of this Agreement: (a) PWW is adjudicated insolvent, or consents or acquiesces to the appointment of a receiver or liquidator; (b) PWW's board of directors or a majority of its shareholders take any action towards the dissolution or liquidation of PWW; (c) PWW voluntarily or involuntarily becomes a debtor subject to proceedings under the United States Bankruptcy Code or the bankruptcy code of any other jurisdiction, PWW makes an assignment for the benefit of creditors, or a receiver is appointed for PWW and such proceedings are not dismissed within 180 days; (d) PWW ceases to conduct business in the ordinary course for a period of 10 business days and has no plan to resume normal conduct of its business within the next 30 business days; or (e) PWW undergoes a change in control which results in termination of this Agreement by PWW for convenience prior to the parties entering into the Platform Agreement. If PWW as debtor in possession or a trustee in bankruptcy for PWW in a case under the United States Bankruptcy Code rejects this Agreement, Customer may elect to retain its rights under this Agreement as provided for in 11 U.S.C. § 365(n).
- 8.3 In the event the Escrow Agent terminates the Escrow Agreement during the term of this Agreement, upon Customer's request, PWW will promptly enter into another escrow agreement with an alternative escrow agent of similar nature and stature.
- 8.4 In the event that Customer obtains the Escrow Deposit pursuant to this Section 8, PWW hereby grants Customer a fully-paid up, non-exclusive, worldwide, irrevocable license to use, copy and modify the Escrow Deposit only for the purpose of supporting the Solution, the purposes set forth

in Part 1 of Exhibit A to the Development PSA, and such other purposes as may be identified in the Platform Agreement.

Customer's use of the Escrow Deposit is subject to the restrictions and obligations contained in this Agreement, and any subsequent Platform Agreement entered into by the parties, and will be deemed Confidential Information of PWW. Customer may not disclose the content of the Escrow Deposit to any third party, other than employees or consultants of Customer with a need to access such Escrow Deposit in order to support the Solution, unless approved by PWW in writing. Any third party provided access to the Escrow Deposit must be subject to a written confidentiality obligation. In addition, Customer may not sub-license the content of the Escrow Deposit, except to end-users of the Solution solely as necessary for such end-users to use the Solution.

8.5 The terms of this Section 8 will be superseded and replaced by any escrow provisions contained in the Platform Agreement.

9. WARRANTIES

9.1 Warranties. PayWith represents and warrants that: (a) it has all rights necessary to perform the Services; (b) it will perform the Services in a professional manner and in accordance with the standards of care and diligence normally practiced by companies who perform similar services in similar circumstances; and (c) it will use commercially reasonable efforts to ensure that the Deliverables do not contain any known computer viruses, Trojan horses or similar destructive, disruptive or nuisance programs.

9.2 Disclaimer. EXCEPT AS EXPRESSLY SET OUT IN THIS SECTION 9, PAYWITH DISCLAIMS, AND CUSTOMER HEREBY WAIVES, ANY WARRANTIES, REPRESENTATIONS AND CONDITIONS AND THERE ARE NO OTHER WARRANTIES, REPRESENTATIONS AND CONDITIONS OF ANY KIND WHATSOEVER, HOWEVER ARISING, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OR CONDITIONS EXPRESS OR IMPLIED BY LAW OR CUSTOM, USAGE OR TRADE, INCLUDING, BUT NOT LIMITED TO, THOSE REGARDING MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR PURPOSE.

10. LIMITATION OF LIABILITY

10.1 Limitation of Liability. NEITHER PARTY WILL BE LIABLE TO THE OTHER OR TO ANY OTHER THIRD PARTY FOR INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES OR LOSSES (IN CONTRACT OR TORT) IN CONNECTION WITH THE SERVICES OR THIS AGREEMENT, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOST PROFITS, LOST SAVINGS OR SPECIAL DAMAGES, EVEN IF THE REMEDIES PROVIDED IN THIS AGREEMENT FAIL OF THEIR ESSENTIAL PURPOSE AND EVEN IF SUCH LOSS OR DAMAGES IS CAUSED BY EITHER PARTY'S NEGLIGENCE AND EVEN IF EITHER PARTY HAS KNOWLEDGE OF THE POSSIBILITY OF SUCH POTENTIAL LOSS OR DAMAGE. PAYWITH'S AGGREGATE CUMULATIVE LIABILITY FOR ANY CLAIMS ARISING OUT OF OR RELATED TO THIS AGREEMENT WILL BE LIMITED TO THE AMOUNT OF THE FEES PAID TO PAYWITH BY CUSTOMER IN THE 12 MONTHS IMMEDIATELY PRECEDING THE DATE THE CLAIM FIRST AROSE.

10.2 Limitation of Liability Exclusions. The limitations in Section 10.1 do not apply to: (a) any grossly negligent, willful or fraudulent act or omission of a party; or (b) any breach by a party of the provisions of Section 5 (Intellectual Property Rights) or Section 12 (Confidentiality).

11. TERM AND TERMINATION

11.1 Term. This Agreement is effective as of the date first written above and will remain in effect until March 18, 2022, unless terminated earlier in accordance with this Section 11.

- 11.2 Termination of Agreement. Either party may terminate this Agreement: (a) upon 60 days prior written notice to the other party, except that PayWith may not terminate this Agreement for convenience prior to the parties entering into the Platform Agreement; or (b) immediately upon written notice in the event that (i) the other party commits a material breach of any provision of this Agreement which is not remedied, or which the other party fails to make reasonable and diligent efforts to remedy, within 30 days following the receipt of written notification of such material breach; or (ii) the other party becomes bankrupt or if a receiver or receiver manager is appointed over it or any of its assets or if the such other party makes any proposal to its creditors or is otherwise insolvent or ceases carrying on business. Upon termination of this Agreement, unless otherwise agreed by the parties in writing, all Statements of Work then in effect will also terminate and PayWith will cease performing Services thereunder.
- 11.3 Termination of Statement of Work. Customer may terminate a Statement of Work by providing 60 days prior written notice to PayWith. If Customer fails to make any payment as required under a Statement of Work, PayWith may, in its discretion and without limiting any other right or remedy available to it, suspend Services under the Statement of Work or terminate the Statement of Work upon 10 working days written notice to Customer. Termination of a Statement of Work will not affect this Agreement or any other Statement of Work between the parties.
- 11.4 Effect of Termination. In the event of any termination of this Agreement or a Statement of Work, Customer will pay PayWith all fees for Services performed and expenses incurred by PayWith for the period up to and including the effective date of termination.
- 11.5 Return of Confidential Information. Upon termination of this Agreement, each party will immediately return to the other party or destroy all Confidential Information of the other party in its possession or control in accordance with Section 12.3.
- 11.6 Survival. The provisions of Sections 5, 7, 9.2, 10, 11, 12, 13 and 14, and the obligations of the parties pursuant to such provisions, will survive termination of this Agreement.

12. **CONFIDENTIALITY**

- 12.1 Confidential Information. For the purposes of this Agreement, “**Confidential Information**” means any information which is designated in writing or orally by the disclosing party at the time of disclosure to be confidential, or that, given the nature of the information or the circumstances surrounding its disclosure, ought reasonably to be considered to be confidential, including, but not limited to, all Customer Materials and PayWith Materials. Confidential Information does not include information which: (a) is or became publicly available without breach of this Agreement; (b) was already known to the receiving party prior to disclosure without the breach of any obligation of confidence; (c) was developed independently by the receiving party without the use or benefit of any of the Confidential Information of the disclosing party; or (d) is disclosed pursuant to the order or requirement of a court, administrative agency, or other governmental body, provided however, that the receiving party will provide prompt notice of such order or requirement to the disclosing party to enable the disclosing party to seek a protective order or otherwise prevent or restrict such disclosure.
- 12.2 Obligations. PayWith and Customer each agree not to use any Confidential Information disclosed to it by the other party for its own benefit or for any purpose other than to exercise its rights and fulfill its obligations under this Agreement. Each party will ensure that the Confidential Information of the other party is disclosed only to: (a) its directors, officers, employees, consultants, advisors and agents who need to have the information in order to fulfill their obligations in relation to this Agreement; and (b) who have executed written agreements obligating them to protect the Confidential Information of the disclosing party in a manner materially similar to the terms of this Agreement.

12.3 Return of Confidential Information. Within 10 days from the receipt of a written request of the disclosing party or forthwith upon termination of this Agreement, the receiving party will return or destroy all Confidential Information of the disclosing party and, upon request, will provide certification by an officer of the receiving party that all such Confidential Information and copies of such Confidential Information have been returned or destroyed.

13. NON-SOLICITATION

13.1 Non-Solicitation. During the performance of the Services and for a period of two (2) years after completion of the Services, neither party will, without the other party's prior written consent, solicit for the purposes of employment or retain as an independent contractor any of the other party's employees involved in providing the Services.

14. GENERAL

14.1 Order of Precedence. If there is any conflict or inconsistency between any term of this Agreement and the Statement of Work, the terms of this Agreement will prevail.

14.2 Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia.

14.3 Disputes. Subject to and without restricting the rights of a party to injunctive relief and any other interim measures of relief, the parties will attempt to settle any claim or controversy relating to this Agreement through consultation and negotiation in good faith and a spirit of mutual cooperation. By mutual agreement, the parties may agree to use some form of non-binding alternative dispute resolution, such as mediation, neutral fact-finding or a mini-trial. The use of any alternative dispute resolution procedure will not be construed as a waiver or estoppel to affect adversely the rights of either party. Any dispute which the parties cannot resolve between themselves within one (1) month after the claim or controversy first arose will be referred to, finally settled and determined by arbitration before a single arbitrator under the following conditions:

- (a) the arbitration will be administered by the British Columbia International Commercial Arbitration Centre pursuant to its Rules;
- (b) the determination of the arbitrator will be final and binding and will contain a direction as to the payment of costs including, but not limited to, the costs of the arbitration and reasonable legal costs of the parties; and
- (c) the arbitration will be conducted in the English language and, unless otherwise agreed by the parties, the place of arbitration will be Vancouver, B.C.

14.4 Injunctive Relief. The parties acknowledge and agree that, notwithstanding any other provisions of this Agreement, a breach of certain provisions of this Agreement, in particular Section 5 (Intellectual Property Rights) and Section 12 (Confidentiality), will cause irreparable damage for which recovery of money damages would be an inadequate remedy, and that a party will be entitled to obtain timely injunctive relief to protect its rights under this Agreement in addition to any and all remedies available at law.

14.5 Complete Agreement. This Agreement, together with each Statement of Work, is the complete and exclusive statement of the agreement between the parties with respect to the subject matter contained herein and supersedes and merges all prior representations, proposals, understandings and all other agreements, oral or written, express or implied, between the parties relating to the matters contained herein. The terms of any Customer purchase order or any other ordering document will not be binding on PayWith and will not be construed to modify this Agreement. Any agreement that changes this Agreement must clearly state that it is an

amendment or addendum to this Agreement and must be signed by both parties before it is considered executed and binding on the parties.

- 14.6 Force Majeure. Neither party will be liable to the other for any delays in performing or failing to perform any obligation under this Agreement in the event of and for so long as the performance of any such obligation is prevented or delayed by any cause beyond the reasonable control of such party (which expressly excludes a lack of sufficient funds), provided that the party prevented or delayed from performance notifies the other party of such disability and resumes performance as soon as practicable.
- 14.7 Notices. Any notice that either party is required or permitted to give to the other party under this Agreement will be in writing and be delivered to the address shown below. Either party may, from time to time, change their address for notice by providing written notice of the change to the other party. The delivery of notice will be by personal delivery, courier or registered mail. Delivery of notice will be deemed effective upon receipt, if delivered personally or by courier, and five (5) business days from sending, if delivered by registered mail.

PayWith and PWW:
100 – 200 Granville Street
Vancouver, B.C. V6C 1S4

Customer:
400 – 200 Granville Street
Vancouver, B.C. V6C 1S4

Attention: General Counsel

Attention: Charles Newton Price

- 14.8 Assignment. Neither party may assign its rights, duties or obligations under this Agreement without the prior written consent of the other party, except (a) to a related, affiliated or associated company; (b) by way of or in connection with a merger, acquisition or reorganization of the assignor; or (c) to a successor of all or substantially all of the stock, assets, business or undertaking of the assignor to which this Agreement relates, provided that any such assignee agrees to be bound by the terms and conditions of this Agreement. All covenants, representations, warranties and agreements of the parties contained herein will be binding upon and will inure to the benefit of the parties and their respective successors and permitted assigns.
- 14.9 Waiver and Severability. The waiver or failure of a party to exercise any right provided for in this Agreement will not be deemed a waiver of any further right hereunder. If any provision of this Agreement is held to be invalid, illegal or unenforceable under any applicable statute or rule of law, such provision will be limited or severed the minimum extent necessary so that the validity, legality and enforceability of the remaining provisions will in no way be affected or impaired.
- 14.10 Execution. This Agreement may be executed in as many counterparts as may be necessary or by facsimile or by other electronic means producing a printed copy, each of which when so executed will be deemed to be an original, and such counterparts, facsimiles or other electronic copies will together constitute one and the same Agreement.
- 14.11 No Third-Party Beneficiaries. Except as expressly stated in this Agreement, no person, other than a party to this Agreement will be entitled to enforce any term of this Agreement.

Agreed by the parties:

PayWith Canada Inc.

by its authorized signatory:

"David Strebinger"

Signature

David Strebinger

Print Name

CEO

Title

PayWith Worldwide Inc.

by its authorized signatory:

"David Strebinger"

Signature

David Strebinger

Print Name

CEO

Title

Euro Asia Pay Holdings Inc.

by its authorized signatory:

"Charles Newton Price"

Signature

Charles Newton Price

Print Name

CEO

Title

Schedule "A"
Standard Rates

Resource	Hourly Rate (CAD)
Executive	\$250
Project Management	\$175
Design	\$150
Development	\$175
Quality Assurance	\$150

The above standard rates are in effect as of the date of this Agreement. PayWith may review and amend its standard rates annually.

Schedule “B”

Non-Binding Term Sheet

PayWith Platform Agreement

The parties intend to negotiate a Platform Agreement for use of the Platform. The purpose of this Term Sheet is to identify the main commercial terms to be covered by that agreement. The parties acknowledge and agree that the final negotiated agreement may not contain the exact provisions below and will contain additional terms not identified herein, and that only the final negotiated terms in the executed agreement will be binding on the parties.

Capitalized words and phrases used but not defined in this Schedule “B” shall have the meanings assigned to such words and phrases in the agreement to which this Schedule “B” is attached.

Parties:	Euro Asia Pay Holdings Inc. (“EAP”) and PayWith Worldwide Inc. (“PWW”)
Term:	5 years, renewable annually thereafter
License:	<p>PWW will grant EAP a proprietary software license to use the Platform as required to operate the Solution.</p> <p>Key license restrictions:</p> <ul style="list-style-type: none">• Copyright retained by PWW• Non-exclusive• Non-assignable• No right to sub-license• No right to copy• No right to modify• Restricted to the purpose of providing services associated with the Solution as identified in the Development PSA• Geographically restricted to North America
Service Level:	<p>Service performance and outages will be monitored by PWW.</p> <p>Service availability is a measure of the time EAP is guaranteed to have access to the Platform. Target service availability shall be not less than 99.5% on a 24x7x365 basis.</p> <p>Excluded from the measure of target availability are the following:</p> <ol style="list-style-type: none">1. Scheduled maintenance; or2. Applications equipment or facilities located on EAP’s premises; or3. Acts or omissions of EAP, or any use or user of the access granted to PWW whether unauthorized or not; or4. Reasons beyond PWW’s reasonable control; or5. Downtime caused by any telecommunications service provider. <p>If PWW fails to meet one service level, there shall be no penalty. If PWW fails to meet the same service level twice within six (6) months, PWW shall reduce the</p>

	<p>following month's invoice by \$500 for each failure. Service levels are tracked on a rolling six (6) month basis.</p>
Maintenance:	<p>PWW or its subsidiaries or affiliates will provide maintenance services for the Platform for the Term.</p> <p>Maintenance will include access to major and minor generic upgrades to the Platform to accommodate the latest versions of iOS and Android operating systems.</p> <p>Maintenance will not include new or improved features or functionality associated with the ongoing development of the Solution.</p>
Technical Support:	<p>PWW or its subsidiaries or affiliates will provide technical support services to EAP for the Term.</p> <p>Technical support services will be provided on a prioritized basis with the following response time targets:</p> <p>Priority level 1 - Critical or emergency fault. Platform is offline or problem is affecting ALL or a large portion of traffic. Problem prohibits good end user experience. Example is Platform is down.</p> <p>Initial response time: 1 hour</p> <p>Target restoration: 2 hours</p> <p>Target resolution: 2 days</p> <p>Priority level 2 - Medium risk fault. Problem is affecting a small portion of traffic. Problem prohibits good end user experience. Example is particular handset type is interrupted.</p> <p>Initial response time: 2 hours</p> <p>Target restoration: 5 hours</p> <p>Target resolution: 5 days</p> <p>Priority level 3 - Low risk fault. Traffic not affected. Problem does not prohibit good end user experience. Example is cosmetic issue.</p> <p>Initial response time: 48 hours</p> <p>Target restoration: Reasonable time</p> <p>Target resolution: 1 month</p>
Fees:	<p>PWW will charge EAP a single monthly fee for each month of the Term, which will include the License and the provision of Maintenance. Technical Support services will be charged separately. The monthly fee will be negotiated between the parties and will reflect typical market rates for similar cloud-based technology platforms. It estimated that the minimum monthly fee will be approximately \$2 per user, plus \$10,000 per month.</p>

Termination Provisions:	<p>EAP will be entitled to terminate the Platform Agreement for convenience by providing at least 90 days advance written notice to PWW. PWW will be entitled to terminate the Platform Agreement for convenience by providing EAP with at least 180 days advance written notice.</p> <p>Upon termination, there will be a winding-down period to allow for run-off of existing contracts for the Solution and an orderly transition of responsibilities and activities.</p>
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