



Client Agreement №

This Client Agreement is entered into between:

a) **Compass Payment Service Ltd**, a private company registered under the laws of the Republic of Mauritius with company registration number 219527, **payment license number GB24203671** with registered office at c/o SALVUS (Mauritius) Ltd, Ground Floor, Silver Bank Tower, Ebene, Mauritius (hereinafter the "Company"), represented by its Director Ashly Kavitha, and

b) [REDACTED] a company registered in accordance with the laws of [REDACTED] with registration number [REDACTED] (hereinafter the **Client or the 'User'**) represented by its [REDACTED]

1. Definition

1.1 **Account** means where the Company opens a client account for the Client. The Account is opened subject to the terms of business of the institution with which the Account is opened. You agree to abide by those terms of business.

1.2 **API** means the application programming interface owned by the Company which is a secure platform.

1.3 **Business Day** means any day other than a Saturday or a Sunday or a public or bank holiday in Mauritius and Sultanate of Oman.

1.4 **Customer** means the terminal customer who purchases products or services from the User.

1.5 **Order** means the transaction request form a User submits on the Site to perform a collection, payout or settlement.

1.5 **Payment Intermediary Services or Services** means the features, technologies, functions and supports of secured payment activities achieved through website and online system developed by the Company. The Company is duly regulated and authorized by the Mauritius Financial Services Commission as a payment intermediary service provider, licence number **GB24203671**. Services shall mean the Payment Intermediary Services provided by the Company to its clients as listed in Schedule 1 hereto

1.6 **Partner Banks** means MauBank Limited, and other banks where the Company has opened accounts for conducting customer payments.

1.7 **Payment Method** means the payment systems, bank payments or electronic payment systems provided or accepted by the Company.

1.8 **Service Fee** means the fees charged by the Company to the User or Client for the Services provided.

1.9 **Site** means the secure platform **www.compass-payment.com** which clients will have access to give their payment instructions

1.9 **Transaction Fee** means the fees charged by any third party other than the Company during the Service.

2. Eligibility

2.1 You have the full legal capacity to enter into this Agreement and perform the obligations represented within it.

2.2 You offer products and services for sale only if you have the legal right and appropriate licence/permits to market and sell such products and services in all applicable jurisdictions.

2.3 You are NOT doing businesses as listed in Schedule 1 hereto (Prohibited Businesses).

2.4 You need sign up an Account and get verified on the Site.

3. Services

3.1 General

The Services are executed through the API or through another secure connection with a partner bank. The Company is responsible for development, integration and maintenance of the API.

3.2 Collection

Upon receipt of funds designated to you from a Customer, the funds will be added to your Account automatically or manually after deducting applicable Service Fee and Transaction Fee.

3.3 Payout

Upon the order placed by you, funds will be sent to designated beneficiary party automatically or manually with your available Account balance after deducting applicable Service Fee and Transaction Fee.

3.4 Settlement

The settlement of your Account shall be pursuant to the payment method, currency and period agreed between the Parties.

4. Obligation

4.1 **The Company's obligations** under this Agreement include but are not limited to:

- 4.1.1 To comply with all the laws and regulations in the jurisdiction where it carries on the business.
- 4.1.2 To provide the Service accurately pursuant to this Agreement.
- 4.1.3 To ensure the reliability and efficiency of the Site and API.

4.2 **Your obligation** under this Agreement include but are not limited to:

- 4.2.1 To comply with all the laws and regulations in the jurisdiction where you use the Service.
- 4.2.2 To provide real, valid and accurate information for verification and order.
- 4.2.3 To ensure the funds are from legitimate source.
- 4.2.4 To pay the Service Fee and Transaction Fee.

5. Fees

5.1 Submitting of an order on the Site means you agree to the fees specified in the instruction.

5.2 The Company has the right to adjust the Service Fee at its sole discretion, and shall update the new Service Fee on the Site timely.

6. Term and Termination

6.1 This Agreement commences on the date of signature of the Agreement.

6.2 This Agreement will continue in full force and effect unless and until either Party terminates this Agreement by giving one (1) month written notice in advance to the other Party.

6.3 The Company reserves the right to freeze an Account and the right to terminate this Agreement without prior notice for any of the following:

- You initiate or are get involved in or are reported by any third party about the fraud or illegal activity.
- The source of your funds is proved to be illegal.
- You violate this Agreement in any way.
- You attempt to use the Service in connection with tampering, cracking, modifying, or otherwise corrupting the security or functionality of the Site and the Company Network.
- You become insolvent or incapable to fulfill the terms and conditions under this Agreement.
- You submit altered or forged documents for verification.
- Receiving excessive complaints from any third party about your Account or your business.
- Other occasions ordered by an order from a court or arbitration body of acceptable jurisdiction.

6.4 On the occasion stated in 6.2, the Parties shall finalize the financial settlement between them within five business days after the termination of this Agreement.

6.5 On any occasion stated in 6.3, the User will be subject to any damages and other penalties at the sole discretion of the Company.

7. Warranties

7.1 The Company will not store a password in plaintext, and no employee of the Company will ever ask for the User's password. You are responsible for the protection of your password. You agree that the Company will treat any person accessing your Account using your password as the authorized User. You also agree that, in the event of the loss or misuse of your password, the Company disclaims all liability for such loss. You are responsible in keeping your electronic access devices and account password safe at all times. Never give or disclose it to anyone. Be reminded that the Company will never ask you to provide your password to us or to a third party. It is advisable that you change your password regularly. Furthermore, we strongly advise against any of the following: a) write down or otherwise store your password anywhere; b) give anyone electronic access devices or login, password data to your Account or watch you while you access your Account; c) choose a password that is easily guessed from information someone might know or gather about you; or 5) choose a password that has a meaning.

7.2 You understand and acknowledge that the Company does not act as judge or jury or as law enforcement or as a court of law with respect to any dispute between the Users. Any dispute that arise between the Users are not the responsibility of the Company.

7.3 You acknowledge and agree that the Company operates solely as a payment intermediary, and under no circumstances functions as a seller, buyer, dealer, middleman, retailer, auctioneer, supplier, distributor, manufacturer, broker, agent, or merchant of any product or service being ordered, obtained, or procured by any funds processed through the Service, and makes no representations or warranties and does not ensure the quality, safety, or legality of any product or service purchased with funds processed through the Service.

7.4 You acknowledge and agree that any transaction connected with the products and services offered by you shall only obligate you. The Company shall not be a party to any resulting dispute including but not limited to disputes over performance and liability issues relating to the delivery, quality, quantity, or use of the products and services offered by you. You shall fully indemnify the Company against any claim by third parties relating to the use of the products and services offered by you, and shall reimburse the Company in full for the reasonable costs of any legal defense.

7.5 You agree to indemnify and hold harmless the Company, its agents, affiliates, officers, directors, and employees from any claim or demand whatsoever relating to or arising out of your use of the Service and the Site, except for any loss caused by willful misconduct of the Company.

7.6 You shall provide your Customers with a clear and fair refund policy. If the payment is later refunded for any reason, you acknowledge that the Service Fee and Transaction Fee cannot be returned, and you and/or the Customer binding to the refund shall be charged for any additional fee caused by such refund.

7.7 Upon commencement of this Agreement and at any time thereafter for purposes of complying with regulatory requirements, you shall provide the Company with such information about your business, corporate structure and constitution, shareholders, partners, members, directors, key employees, or in the case of a trust, its beneficiaries. In particular, you shall inform the Company in writing of any changes to your business model or the goods or services you sell or distributes if such change is or can reasonably be expected to be relevant with regard to compliance with regulatory requirements.

7.8 You grant the Company the right to access your website for the purpose of conducting manual checks or automated searches in order to investigate the accuracy of information contained on your website in relation to the Service.

7.9 The Company is not responsible for non-performance and/or improper performance of its obligations under this agreement in terms of the execution of the Client's statement (order), which is not the Company's fault, including if such execution is delayed due to the fault of the Partner Banks (including the fault of the correspondent banks that serve the Partner Banks), clearing centers, financial messaging systems, or other institutions that conduct interbank settlements, as well as due to the Client's errors in the details provided in the Client's statement for the execution of the settlement operation.

7.9.1. By submitting an application (order) to the Company for the transfer of funds, the Customer confirms (assures the Company) that the Customer is aware of and agrees that the Company's interbank transfers of funds can only be made by transferring funds through Partner Banks, including through correspondent banks, which may result in the following risks for the Customer:

(a) There may be a refusal to conduct an operation, suspension of the operation by the Partner Bank/ other participant in the settlement operation (including blocking ("freezing")). funds transferred in financial institutions (including correspondent banks, settlement centers, and other institutions conducting interbank settlements) or the return of the

transfer to the payer), including taking into account the current legislation of the country in which the relevant Partner Bank or its correspondent banks are registered and / or taking into account the contradiction of the Client's transaction with the legislation of the state in which the Partner Bank or its correspondent bank is registered;

(b) There may be delays in conducting transactions on the part of the Partner Banks and correspondent banks/other participants in the settlement operation, including due to restrictions on the number of transactions on the part of the correspondent bank/other participant in the settlement operation, or due to the need for additional checks to ensure that the transaction complies with the regulations applicable to the Partner Bank, correspondent bank/other participant in the settlement operation.

7.9.2. When making a statement (order) to transfer funds, the Client undertakes to independently verify and ensure that there are no restrictions (sanctions) applied to the participants in the settlement operation (including the payer's bank, the intermediary bank, and the recipient's bank) and the operation itself in order to conduct the settlement operation using the specified details. The client acknowledge and confirms that it will comply with the sanctions imposed by the UN, the EU, the USA, the UK, and Canada when conducting transactions. The Client is aware of and agrees to the fact that they are solely responsible for the risk of losses associated with the implementation of the above-mentioned risks, which are beyond the Company's control.

7.9.3. The Company is not responsible for the consequences of suspending operations, applying measures to freeze (block) funds or other property due to compliance with the requirements of the legislation of the Republic of Mauritius or Partner Banks and (or) correspondent banks.

8. Privacy Policy

8.1 We recognize your right to confidentiality and privacy.

8.2 Unless ordered by a ruling body of competent jurisdiction acceptable to the Company, We shall not reveal your contact or identifying information or transaction history to any third party.

8.3 We will ensure that you have the ability to examine your contact and identifying information and make updates and changes when necessary.

8.4 We will not store any User details, including but not limited to account history, contact or identifying information, or Personal Identification Number(s) in unencrypted plain text under any circumstances.

8.5 You agree that we have the right to monitor the Company Network electronically from time to time in order to provide the Service properly.

8.6 We will email you only if your email address is either listed with the Company as someone who has expressly shared this address for the purpose of receiving information in the future, or you have registered or otherwise has an existing relationship with The Company. We respect your time and attention by controlling the frequency of the mailings.

8.7 To cease receiving the Company's emails, you must log in to your Account and disable all email notifications, which by default are enabled.

9. Miscellaneous

9.1 Modification

This Agreement is subject to modification from time to time. A notice informing about the modification ("Modification Notice") may be given by letter to your current or last known trading address or your registered office, or by email to the email address registered with your Account. The proposed modification shall come into effect automatically one month after the date of the Modification Notice, unless you give written notice to the Company that you object to the proposed modification.

9.2 Intellectual Property

For the duration and strictly for the purpose of this Agreement, the Parties grant each other a non-exclusive, worldwide, royalty-free, non-transferable license to copy, use, and display any logo, trademark, trade name, or other intellectual property owned by or licensed to the other Party. Any use, adaptation, or amendment of intellectual property (except for non-material adaptation or amendments necessitated by the use for a particular purpose as contemplated by the parties) shall be subject to prior written approval by the Party licensing the intellectual property in question.

9.3 Force Majeure

9.3.1 The obligations of each Party under this Agreement shall be suspended during the period and to the extent that that Party is prevented or hindered from complying with them by any cause beyond its reasonable control, (in so far as beyond such control but without prejudice to the generality of the foregoing expression) strikes, lock outs, labour disputes, pandemic or outbreak of disease, acts of God, war, riot, civil commotion, malicious damage, compliance with any law or government order, rule, regulation or direction, accident, breakdown of plant and machinery, fire, flood, storm, difficulty or increased expense in obtaining workmen, materials, goods or raw materials in connection with the performance of this Agreement.

9.3.2 In the event of either Party being so hindered or prevented, the Party concerned shall give notice to the other Party as soon as reasonably possible stating the date and the extent of the suspension and its cause, and the omission to give such notice shall forfeit the right of that Party to claim suspension. Any Party whose obligations have been suspended as aforesaid shall resume the performance of those obligations as soon as reasonably possible after the removal of the cause and shall so notify the other Party. In the event that the cause continues for more than six months, either Party may terminate this Agreement by giving the other Party thirty days' notice.

9.4 Taxes

It is the User's responsibility to determine which, if any, taxes apply to the payments received, and to report and remit the correct tax to the appropriate tax authority. The Company is not obligated to determine whether taxes apply, and is not responsible to collect, report, or remit any taxes arising from any transaction.

9.5 Notice

Any notice given hereunder shall be in writing and shall be served by hand at or by being sent by registered post to the registered office stated herein or last notified to the sender by the addressee or if by email to the below mentioned email addresses. Any such notice shall be deemed duly served at the time of delivery (if delivered by hand), or seven days after the date of posting or if by email as soon as the email has been delivered. Evidence that the notice was properly addressed, stamped and put into the post shall be conclusive evidence of posting and failure to receive any confirmation shall not invalidate any notice.

If to the Client/User-

Name:

Address:

Tel:

Email Address:

If to the Company:

Name:

Address: c/o SALVUS (Mauritius) Ltd, Ground Floor, Silver Bank Tower, Ebene, Mauritius

Tel: +507 6930 0109

Email Address: info@compass-payment.com

9.6 Escheat

The Company will not escheat inactive Accounts held with Partner Bank. An inactive Account with a balance shall remain dormant forever, other than continued assessment of fees, unless and until an heir presents valid documentation entitling the heir to inherit the Account.

9.7 Waiver

Any waiver of a right under this Agreement shall only be effective if agreed or declared in writing. A delay in exercising a right or the non-exercise of a right shall not be deemed a waiver and shall not prevent a party from exercising that right in the future.

9.8 Severability

If any part of this Agreement is found by a court of competent jurisdiction to be invalid, unlawful, or unenforceable, then such part shall be severed from the remainder of the Agreement, which shall continue to be valid and enforceable to the fullest extent permitted by law.

9.9 Language

Any translation of the English version of this Agreement is provided for convenience only, and only the English version shall be legally binding.

10. Governing Law and Dispute Resolution

10.1 This Agreement shall be construed and enforced in accordance with the laws of the Republic of Mauritius.

10.2 The Parties shall resolve any dispute arising from this Agreement in amicable discussions. Should any dispute arise with regard to the interpretation, or implementation of, or any of the Parties rights or obligations arising from this Agreement not be resolved within 20 business days, any Party shall be entitled to require, by written notice to the others, that the dispute be submitted to arbitration in terms of this clause.

10.3 Unless prescribed otherwise by the Mauritius International Arbitration Act 2008, as amended from time to time, (the "Arbitration Act"), in the absence of agreement between the Parties within ten days of receipt of the notice referred to in clause 11.2, the arbitrator shall be a practising lawyer of ten years standing who has no prior relationship with any Party, appointed in accordance with the provisions of the Arbitration Act.

10.4 Any such arbitration shall be held under the provisions of the Arbitration Act, provided that:

10.4.1 the arbitration shall be held in Port Louis, Mauritius in accordance with formalities and procedures determined by the arbitrator, and may be held in an informal or summary manner;

10.4.2 the arbitrator shall be entitled:

10.4.2.1 to investigate any matter, fact or thing which he considers necessary or desirable in connection with the dispute and all Parties shall make all relevant books, records and other information available to him;

10.4.2.2 to interview and question under oath any Party or any representative of such Party;

10.4.2.3 to decide the dispute according to the spirit of this Agreement;

10.4.2.4 to make such award, including an award for specific performance, an interdict, damages or costs as he may in his discretion deem fit and appropriate;

10.4.2.5 the arbitration shall be held as quickly as possible after it is demanded with a view to it being completed within thirty days thereof;

10.4.2.6 immediately following the appointment of the arbitrator any Party shall be entitled to call upon the arbitrator to fix a date and place when and where the arbitration proceedings shall be held and to settle the procedure and manner in which arbitration proceedings will be held.

10.5 Any award made by the arbitrator shall, in the absence of manifest error, be final and binding, and may be made an order of any court to whose jurisdiction the parties to the dispute are subject (whether by submission or otherwise).

10.6 The provisions of this clause shall not preclude any party from obtaining urgent interim relief from a court of competent jurisdiction pending the outcome of the mediation and arbitration proceedings.

Compass Payment Service Ltd.

Date:

Date:

Schedule 1

Prohibited Businesses

- Dating, matrimony and match making services
- Adult content
- Weapons and ammunitions
- Tobacco products and related paraphernalia
- Drugs and related paraphernalia.
- Human body parts
- Body modification products
- Selling of Unregistered/ Unlicensed Stocks, bonds, securities, options, futures, or investments in any entity or property
- Pyramid Schemes or High-Yield Investment Programs.
- Malicious software and computer virus software.
- Any goods or services infringing privacy of a third party.
- Any goods or services infringing intellectual property rights of a third party.
- Any activity similar to or consisting of giving yourself a cash advance from your credit card or bank account.
- Imitation and replica products
- Hazardous materials, combustibles and/or corrosives
- Gambling and/or casinos
- Sites that promote hatred, racism, sexism, religious persecution, violence and/or any other prejudicial views.
- Other illegal goods and services

Compass Payment Service Ltd.

Date:

Date:

Schedule 2

Services

- Provision of payment solutions through secure platform/CRM;
- Receiving and sending the Client's funds;
- Currency conversion in connection with an ongoing money transfer transaction;
- Providing account statements, other payment documents, and conducting customer transactions in software.

Compass Payment Service Ltd.

Date:

FERSOL LIMITED

Date:

Address:

c/o SALVUS (Mauritius) Ltd, Ground Floor,
Silver Bank Tower, Ebene, Mauritius

Phone:

+968 9136 1730

E-mail:

info@compass-payment.com

