

DIGIWALLET END USER LICENSE AGREEMENT

By clicking the "I Agree" button below, downloading or using DigiWallet, you are agreeing to be bound by the terms and conditions of this DigiWallet End User License Agreement. Your acceptance of the Agreement does not constitute a guarantee of use or access to DigiWallet. DIGIWALLET LIMITED ('DWL') may restrict use and access to DigiWallet for any failure to accept or comply with these terms. DWL reserves the right to restrict or prohibit use and access to DigiWallet if you fail to complete the User Application Form ("Form"), fail to update DWL on any changes to the information required in the Form, and/or fail to provide any information requested and deemed necessary in DWL's discretion.

Please read the terms and conditions within this Agreement carefully before you use DigiWallet. This is a legally binding contract. By assenting electronically, installing DigiWallet and using DigiWallet, you accept all the terms and conditions of this Agreement on behalf of yourself and any entity or individual you represent or for whose Device you acquire DigiWallet (collectively "User").

This Agreement relates to User's use of this platform and/or the accompanying services, including any mobile application, as well as Updates (each, "DigiWallet") in connection with which User is accepting this Agreement, and any related Documentation. In this Agreement, "DWL" means **DIGIWALLET LIMITED**, a company duly incorporated under the laws of Belize, its agents and/or servants, being the provider of DigiWallet to User; "Documentation" means any user manuals and instructions provided with DigiWallet; and "Applicable Conditions" means collectively these Conditions of Use and Service Terms together with any other transaction terms, conditions and documents User accepted by acquiring DigiWallet, as well as the other limitations described within this Agreement.

DWL may amend this Agreement at any time by notice provided to User ("Change Notice"), and User's continued use of DigiWallet at any point at least thirty (30) days after the Change Notice date will constitute User's acceptance of the amendment of this Agreement. DWL may require that User accept the amended Agreement in order to continue using DigiWallet. If User declines to accept the amended Agreement, DWL may terminate this Agreement by deleting User Account in accordance with applicable terms on termination.

1. DEFINITIONS

1.1. For the purpose of this Agreement, the following words and phrases shall have the meaning assigned to them under this Article:

1.1.1. "**Affiliate**" means, in relation to a party, any company or other legal entity which directly or indirectly, through one or more intermediaries, controls, is controlled by or is under the common control of a third party with such party. For the purposes of this clause, "**control**" as used with respect to any entity, means the possession,

directly or indirectly, of the power to direct or exercise a controlling influence on the management or policies of such entity, whether through the ownership of voting securities, by contract or otherwise.

- 1.1.2. **“Agreement”** means, collectively, this End User License Agreement, the Service Application Form (and all information provided in it), the DigiWallet Privacy Policy and any other documents incorporate by reference herein.
- 1.1.3. **“Cleared Funds”** means those funds transferred from and/or between Customers in respect of Transaction, less Transaction Fee(s) and/or any other DWL fees (as may be applicable);
- 1.1.4. **“Content”** means any data, pictures, sound-bytes or other information displayed or transmitted in connection with DigiWallet including information provided by DWL or any third party;
- 1.1.5. **“Customer”** means User or any other registered and approved person that holds a User Account on DigiWallet and engages in Transaction(s).
- 1.1.6. **“DigiWallet”** means that electronic platform made available to the public by DWL, through any telecommunication medium at the option of DWL, which facilitates payment services including but not limited to: User-to-User transfers, Customer-Merchant transfers, Merchant-Merchant transfers, bill payment, and telephone credit ‘TopUp’
- 1.1.7. **“DigiWallet Point of Sale”** means each location of a Merchant or Agent of DWL where Customer is able to initiate a Transaction.
- 1.1.8. **“DigiWallet Service”** means any and all services offered by DWL at any given time in connection with DigiWallet.
- 1.1.9. **“Form”** means User Application Form to be filled in and executed by User prior to gaining access to DigiWallet, and as duly updated to maintain User’s right to gain access to and use DigiWallet.
- 1.1.10. **“Goods and Services”** means any product or service User may purchase from Merchants (including but not limited to third-party services offered through Merchant such as payment of bills from utilities or other service providers, or purchase of mobile phone prepaid calling credit) where payment for such product or service is made through User’s Account with DigiWallet.
- 1.1.11. **“Intellectual Property”** means all intellectual property and proprietary rights including all present and future rights conferred by statutes, common law or equity in or in relation to any copyright, trademark, trade name, trade logo, trade slogans, service mark, industrial design, patent, layout design of integrated circuit, domain name, trade secret, software, algorithms, branding and any other intellectual property rights in any field or industry.
- 1.1.12. **“Laws”** means the Laws of Belize, as revised and/or amended from time to time.
- 1.1.13. **“Merchant”** means any person or entity which is party to a Merchant Agreement.
- 1.1.14. **“Merchant Agreement”** means a contract between DWL and Merchant pursuant to which the Merchant agrees to accept payment for Goods and Services through DigiWallet.

- 1.1.15. **“Mobile Device”** means a mobile device (phone/tablet etc.) that allows access to the DigiWallet through a Belize-registered SIM Card, via a webpage or DigiWallet application on any operating system.
- 1.1.16. **“Party”** means either DWL or User, as applicable in the context.
- 1.1.17. **“Payment Method”** means each method of paying for a Transaction that is offered by DWL as part of DigiWallet from time to time, including (as may be made available by DWL from time to time) (i) using stored value credited from a Customer’s Account to pay for a Transaction; and (ii) redeeming or applying any rewards or points by Merchant(s) or a third party provider for Customer to pay for a Transaction or increase the stored value in Customer’s Account.
- 1.1.18. **“Security Code”** means User’s unique personal identification word or number made available by DWL to User to access and operate User Account.
- 1.1.19. **“SIM Card”** means the Subscriber Identity Module which enables User to use the services offered by DigiWallet when used with User’s Mobile Device and DigiWallet.
- 1.1.20. **“Transaction”** means any instruction from User to transfer funds using the Payment Methods for any service offered by DigiWallet or a Merchant of DigiWallet;
- 1.1.21. **“Transaction Fee”** shall mean the sum payable to DWL by Customer based on the orders processed on DigiWallet.
- 1.1.22. **“Taxes”** shall mean consumption taxes chargeable on a transaction including, but not limited to, General Sales Tax at the applicable rate as imposed by the Government of Belize.
- 1.1.23. **“User Account”** means the DigiWallet account accessed by User for processing of Transaction(s).

2. LICENSE

- 2.1. DWL, during the term of this Agreement, grants to User a limited, non-exclusive, non-transferrable, non-assignable and revocable license to use DigiWallet, subject to the terms and conditions of this Agreement.
- 2.2. This license does not include any resale or for-profit use of DigiWallet, or its contents; any derivative use of DigiWallet or its contents; any downloading, copying, or other use of account information for the benefit of any third party; or any use of data mining, robots, or similar data gathering and extraction tools.
- 2.3. All rights not expressly granted to User in this Agreement are reserved and retained by DWL or its licensors, suppliers, publishers, rightsholders, or other content providers.
- 2.4. DigiWallet, nor any part of any of it, may be reproduced, duplicated, copied, sold, resold, visited, or otherwise exploited for any commercial purpose without express written consent of DWL. User shall not frame or utilize framing techniques to enclose any

trademark, logo, or other proprietary information (including images, text, page layout, or form) of DigiWallet for any purpose.

2.5. User warrants that it shall not misuse DigiWallet. User shall use DigiWallet only as permitted by law and by this Agreement.

3. ARRANGEMENT

3.1. User may from time to time, through DigiWallet, request the execution of a Transaction by DWL, in accordance with the Agreement, using one of the then-available Payment Methods.

3.2. DWL will use reasonable endeavours to complete the Transaction requested by User, always subject to (a) User's compliance with this Agreement, (b) the execution of the Transaction being compliant with applicable Laws, and (c) the Payment Method designated by User and the funds required to pay for the Transaction being available and authorized at the time that the Transaction is processed.

3.3. DWL shall issue an electronic confirmation receipt to User to advise if a Transaction requested by User has been successfully completed or will alternatively inform User by electronic means if the Transaction has been rejected.

3.4. DWL shall issue notification to User to advise if a Transaction requested by a Customer to the User has been successfully completed.

3.5. A Transaction is considered completed only on DWL issuing electronic confirmation receipt to User, and such Transaction remains subject to the settlement of Cleared Funds and Clause 4 (Rights and Obligations of DWL) of this Agreement.

3.6. All Transactions are processed in Belize currency, unless otherwise expressly stated on the DigiWallet platform at the time of the Transaction.

3.7. Settlement

3.7.1. The settlement of Cleared Funds shall be based on DWL's record of Transactions relating to User.

3.7.1.1. In the event of any inconsistency between DWL's Transaction record and User's Transaction record, User shall raise such inconsistency within thirty (30) days from the settlement date. User and DWL shall thereafter make best endeavors to resolve the inconsistency within thirty (30) business days, including any refund or payment.

3.7.1.2. In the event User and DWL are unable to resolve the matter, it shall be referred by either Party in accordance with the Dispute Resolution process in this Agreement.

- 3.7.2. Receipt of any funds into the User's Account shall not, in and of itself, amount to clean and unconditional receipt of Cleared Funds and shall be subject to other terms of this Agreement.
- 3.7.3. DWL may, at its sole discretion, grant access to User to a dashboard which allows User to keep track of Transactions.
 - 3.7.3.1. Usage of such dashboard shall be for User's reference purposes only, and shall have no bearing in any disputes concerning record of Transactions.
 - 3.7.3.2. User shall be solely responsible to ensure that only User is granted access to the dashboard and DWL shall not be liable for any misuse.
 - 3.7.3.3. Usage of the dashboard shall be further subject to any guidelines or directives as may be issued by DWL from time to time.

3.8. **Fees and Charges**

- 3.8.1. For this arrangement, User shall pay a Transaction Fee in accordance with the fees displayed in the application to DWL for each Transaction being effected through DigiWallet, which is successfully completed.
 - 3.8.1.1. For each Transaction being effected through DigiWallet which fails to be processed or is processed incorrectly due to Customer or Merchant error, the Transaction Fee above applies.
 - 3.8.1.2. For each Transaction being effected through DigiWallet which fails due to system error or any other failure within DWL's control or custody, the Transaction Fee shall not apply.

3.9. **Reversal and Refund of Payments**

- 3.9.1. For the avoidance of doubt, the provision of DigiWallet by DWL shall not be subject to any refund, warranties, merchantability, "money-back guarantee", or other such policy that User may have been guaranteed by a Merchant or Customer in respect of the Transaction.
 - 3.9.1.1. The provision of DigiWallet and Merchant's obligation to be liable for Transaction Fees (and any other DWL fees or charges, where applicable) shall not in any way be contingent upon such policy or other business practices.
- 3.9.2. Where, due to technical errors, there is an overpayment of a Transaction, DWL shall make best efforts to assist Merchant with refunds or reversals; however, DWL shall at its sole discretion assess and decide on Merchant's entitlement to a refund or reversal of Transaction.

3.10. **Taxes**

- 3.10.1. All payments required by this Agreement are subject to applicable taxes (including, without limitation, country or municipal), duties, levies or assessments.
- 3.10.2. User shall be solely responsible for the payment of such taxes, duties, levies or assessments imposed upon DWL or User in connection with this Agreement.
- 3.10.3. Any Transaction by DWL which may, due to a dispute or other obstacle, be owing to User, shall be considered to be held in trust for User only, and DWL shall not be

otherwise responsible to apportion, report, or remit any sum considered to be taxes arising from any transaction on behalf of User.

3.11. **Outstanding Sums Due to DWL**

3.11.1. In the event that User shall have any outstanding Transaction Fees or other amounts generally due and payable to DWL under this Agreement, DWL reserves the right at its discretion to:

3.11.1.1. If within seven (7) days from a notice of demand from DWL User fails to settle any outstanding amounts, impose interest on such amounts at the rate of **ten percent (10%) per annum** calculated daily on the amount owing until fully settled; and/or

3.11.1.2. Deduct such outstanding Transaction Fees or other amounts generally due and payable to DWL from future payments of Cleared Funds.

3.12. **Cashing In/Out of User Cleared Funds**

3.12.1. User may increase or reduce stored value to/from User Account by receiving or depositing cash through a DWL agent authorized for “cash in/cash out” transactions.

3.12.2. User acknowledges and agrees that applicable fees will be charged for “cash in/cash out” transactions to/from User Account.

3.12.3. User acknowledges and agrees that DWL may impose a minimum and/or maximum threshold of stored value for User Account and may prevent User from cashing out below this threshold and/or may require User to cash in to meet this threshold, as a requirement to use and access DigiWallet.

4. RIGHTS AND OBLIGATIONS OF DWL

4.1. DWL shall provide to User DigiWallet Service(s) for facilitating Transaction(s) on a Customer’s request.

4.1.1. Such services shall be provided by DWL through and within DigiWallet and for the purpose of functionality may include, whether directly from DWL or through a third party: hosting and infrastructural support; customer support; logistics services (where available); payment services; and, all the other related services to ensure User satisfaction.

4.2. DWL reserves the right to suspend, limit certain functionalities and/or terminate DigiWallet at its discretion and take such action as may be expedient or necessary (for compliance with the Laws or otherwise to mitigate its losses) due to the breach of any terms and conditions herein and/or in any event that DWL may deem it necessary and DWL shall not be responsible for any loss, cost and/or damages arising out of such suspension, limitation and/or termination.

4.3. The acceptance of a Transaction shall not in any way be binding on DWL as to the validity of any Transaction or Transaction receipts. DWL shall not honour any Transaction which in the opinion of DWL is not genuine.

- 4.3.1. DWL reserves the right to refuse to honour payment requests that DWL believes or suspects are fraudulent or erroneous.
 - 4.3.2. User accepts that DWL shall exercise this right in DWL's sole discretion.
 - 4.3.3. For avoidance of doubt, User shall not in any case rely upon DWL to discover or prevent loss as a result of a fraudulent or erroneous payment.
 - 4.3.4. User shall be fully and solely liable for the losses related to any Transaction where User is proven to have acted fraudulently or is otherwise found to be in breach of this Agreement.
- 4.4. In the event that DWL completes a Transaction which results in the debiting of User Account where said Transaction was not authorized by the use of User's Security Code or other credentials registered with DWL for use of User Account (or which is processed using User Security Code or registered credentials after User has informed DWL that User Account has been compromised and DWL has frozen User Account), DWL shall promptly refund the full amount debited from User Account, save for any condition contemplated under the Agreement permitting DWL to withhold part of the amount debited.
- 4.5. User permits, consents and hereby authorizes DWL to obtain credit and financial information relating to User from third parties including, but not limited to, third party credit rating agencies and/or to undertake credit and financial reviews on User.
- 4.6. DWL shall use reasonable endeavours and have in place and comply with systems, policies and practices reasonably designed to ensure that any stored value in User Account is not accessible to third parties (except where the third-party gains access through use of Security Code, Mobile Device, SIM Card or other registered credentials).

5. RIGHTS AND OBLIGATIONS OF USER

- 5.1. User hereby undertakes that in the event any Transaction shall subsequently be unsuccessful due to any reason whatsoever, User shall transfer Cleared Funds immediately back to DWL, or to the original source of the Transaction and, in default of such, DWL shall be entitled to deduct the said sum from the next settlement of Cleared Funds.
- 5.2. User shall duly and diligently comply with any and all guideline(s), training(s), information material(s), Documentation and any other similar documents as may be issued from time to time by DWL.
- 5.3. User shall not use DigiWallet in a manner that may adversely affect the reputation of DWL and DigiWallet in any way whatsoever.
- 5.4. User shall promptly settle any DWL fees or charges (insofar as such fees or charges are not automatically deducted).

- 5.5. User shall not permit to be transacted using DigiWallet any of the following transactions or transactions of the following nature, as the case may be: (i) pornographic material or any vulgar and other content prohibited by broadcasting, importation or other Laws; (ii) sexual services; (iii) illegal downloads; (iv) illegal gambling or betting; (v) prescription drugs (unless User has a prescription and Merchant is duly licensed to dispense); (vi) any imitation/fake/replica goods or services or those otherwise infringing the intellectual property rights of others; and/or (vii) other goods or services of which their offering or provision is illegal under the Laws (collectively referred to as “Prohibited Transactions”).
- 5.6. User shall:
 - 5.6.1. protect the secrecy of the Security Code and/or other registered credentials at all times and ensure that the same is not revealed or disclosed to any third party whomsoever;
 - 5.6.1.1. In the event User becomes aware or suspect that User Account or User’s registered credentials have been compromised or disclosed to another person or entity, User is obliged to immediately change the Security Code and/or other registered credentials and notify DWL.
 - 5.6.1.2. If User discloses Security Code and/or other registered credentials to a third party, or if User fails to safeguard and protect Security Code and/or other registered credentials using reasonable care and as a result they are used by any third party to authorize one or more Transactions, then to the maximum extent permitted under applicable law, User will indemnify and hold DWL, its Affiliates, its employees, officers, directors and shareholders harmless for any losses, liabilities, damages, costs (excluding any opportunity cost or cost of funding), expenses (including management time and reasonable legal fees) and charges arising out of or in relation to any such Transaction until the earlier of (a) the time when User changes the Security Code and/or registers new credentials with DWL, and (b) the time when DWL receives notification of the compromise from User (through any medium which DWL makes available expressly for such purpose).
 - 5.6.2. ensure the secrecy and safeguarding of User’s Security Code and/or other registered credentials by changing them from time to time to enhance security;
 - 5.6.3. keep User’s Mobile Device and SIM Card safe at all times and if any unauthorised use, fraud, loss or theft occurs (or User suspects that it has occurred) immediately disable User Account (if User is able to do so) and report such occurrence to DWL. Upon receiving such information, DWL will disable User Account to prevent further use of DigiWallet until DWL has dealt with the compromise to its satisfaction.
 - 5.6.4. only download the DigiWallet from a site or online store which is approved by DWL;
 - 5.6.5. not attempt to derive income from the use or provision of DigiWallet without being authorized by DWL;
 - 5.6.6. not use DigiWallet in any manner which could damage, disable, overburden, or impair DigiWallet or its Services, or any third-party networks connected to any

- DigiWallet Services or interfere with any other party or Customer's use and enjoyment of any DigiWallet Services;
- 5.6.7. not attempt to gain unauthorized access to the DigiWallet Service or DigiWallet accounts or any other third-party networks linked through DigiWallet by hacking, reverse engineering or any other unauthorized means;
 - 5.6.8. use any DWL or third-party Content made available through DigiWallet solely for personal use (if User is an individual) or internal business purposes (if User is an entity), unless otherwise agreed by DWL.
 - 5.6.9. not use, copy, display, distribute, modify, broadcast, translate, reproduce, reverse engineer, reformat, incorporate into advertisements and other works, sell, trade in, promote, create derivative works, or in any way exploit or allow others to exploit any part of the Service, DigiWallet or any of its Content in whole or in part except as expressly authorized by DWL;
 - 5.6.10. comply with any instructions as DWL may from time to time issue in order to maintain the integrity, quality and safety of DigiWallet Services for all Customers and such instructions shall be binding upon User and be deemed to form an integral part of the Agreement;
 - 5.6.11. use appropriate virus scanning software and take other reasonable precautions in respect of the security of User's Mobile Device when accessing or using the DigiWallet Application; and
 - 5.6.12. not take any action that may cause DWL to lose any of its business partners, including Merchants, agents and other partners.

6. INTELLECTUAL PROPERTY RIGHTS

- 6.1. User hereby grants to DWL a perpetual, irrevocable, worldwide, non-exclusive and sublicensable and transferable royalty-free license to use any Content that User chooses to submit via DigiWallet (such as, without limitation, feedback and comments), and all intellectual property rights therein for any purpose or use by DWL.
 - 6.1.1. For the purpose of this Agreement, "use" means use, copy, display, distribute, modify, translate, reformat, incorporate into advertisements and other works, promote, create derivative works, and in the case of third-party services, allow their users and others to do the same. User grants DWL the right to use the name or username that User submits in connection with the DigiWallet Service. User irrevocably waives, and causes to be waived, any claims and assertions of moral rights or attribution against DWL, any third-party services and DWL's and their users with respect to any Content submitted by User through DigiWallet.
- 6.2. User shall obtain DWL's prior written consent prior to usage of any materials that contain or may contain DWL's Intellectual Property.
- 6.3. All Intellectual Property developed in the course of this Agreement shall belong to DWL.

7. LEGAL AND REGULATORY COMPLIANCE

- 7.1. User acknowledges that DWL is obliged to comply with various financial and other laws and User hereby permits DWL to conduct checks, audits, or investigation into the history of Transaction(s) carried out by User (together with any other relevant records and information) as part of DWL's compliance with, in particular, the Money Laundering and Terrorism Prevention (Amendment) Act, National Payment System Act, Electronic Transfer of Funds Crime Act, all guidelines and regulations issued by the Central Bank of Belize, and with the applicable Laws generally.
- 7.2. User agrees to provide all necessary cooperation to DWL to ensure compliance with the Laws and to investigate any suspected illegal, fraudulent, suspicious or improper activity.
- 7.3. Certain features, functionalities and/or facilities of DigiWallet will only be made available to, and can only be used by, Customers over the legally prescribed age for such features, functionalities and/or facilities. User hereby warrants and represents that User has provided true information about User's age and that User will not knowingly use any part of the Service(s) offered through DigiWallet which is not open for use by Customers of the User's age.

8. INDEMNITY

- 8.1. User indemnifies and shall hold indemnified DWL, its directors, officers, employees, representatives, agents from and against all losses, damages, claims, suits, legal proceedings and otherwise howsoever arising from or in connection with any claim including but not limited to claim for:
 - 8.1.1. Any infringement of any intellectual property rights;
 - 8.1.2. Any other rights of any third party or of law, concerning quality, quantity and any claim in relation to Merchant's Goods and Services;
 - 8.1.3. Any negligence, misconduct or misrepresentation by User; and/or
 - 8.1.4. The breach of any of User's warranties, representations or undertakings.
- 8.2. For the purpose of this clause reference to DWL shall also include such other agencies through whom DWL shall make the DigiWallet available to Customers.
- 8.3. User hereby agrees, confirms and acknowledges that DWL, via DigiWallet, is merely a facilitator for each Transaction, hence DWL is not responsible/ liable for Goods and Services, its/their design, function and condition, nor its/their manufacturing and selling and financial obligations, warranties, guarantees whatsoever.
- 8.4. DWL reserves its right to state appropriate disclaimers or limitations on DigiWallet relating to Transactions and/or User.
- 8.5. If User is unsatisfied with the quality of DigiWallet or the manner in which it is provided, or otherwise objects to any variation to the terms and conditions of this Agreement, to the

maximum extent permitted under the Laws, User's sole and exclusive remedy is to discontinue using DigiWallet.

- 8.6. To the maximum extent permitted under the Laws, and subject to the Agreement, the total liability of DWL under or in connection with this Agreement in connection with a Transaction (except liability for fraud) shall be limited to the value of that Transaction.
- 8.7. As it relates to Confidential Information under Clause 12 of this Agreement, a Recipient Party agrees to fully indemnify and hold the Disclosing Party harmless from and against any claim, loss or expense that the Disclosing Party may suffer as a result of the failure on the part of the Recipient Party or its personnel to comply with the requirements as to confidentiality therein.
- 8.8. Any misuse of the Service by User in breach of the Agreement shall be at User's sole risk and cost. User will indemnify and hold DWL, its Affiliate(s), its employees, officers, directors and shareholders harmless for any losses, liabilities, damages, costs (excluding any opportunity cost or cost of funding), expenses (including management time and reasonable legal fees) and charges arising out of or in relation to any third party claim to the extent such claim relates to any breach of the Agreement. This is without prejudice to other rights and remedies DWL may have under the Agreement or otherwise, including its right to initiate such criminal or civil proceedings it may deem appropriate against User.
- 8.9. DWL is not responsible for material or information contained in any third-party Content that is accessible or provided through or in connection with DigiWallet. Customer is solely responsible for all Content that he/she transmits by any means, and for determining the suitability of all Content provided.
- 8.10. To the maximum extent permitted under applicable law, DWL will not be liable to User for any losses User suffers or costs User incurs because:
 - 8.10.1. User is unable to access or use DigiWallet, and DWL makes no commitment on the availability of the Service and shall not be liable for any planned or unplanned outage;
 - 8.10.2. any device (including User's Mobile Device), hardware or software used in connection with DigiWallet is damaged, corrupted, hacked or fails to work;
 - 8.10.3. DigiWallet does not work as User expects, does not meet User's requirements or contains errors or defects or DWL fails to correct these in any specified time; or
 - 8.10.4. There is a reduced level or failure of third-party service providers to provide any services including but not limited to software providers, mobile operators, merchants, payment schemes etc.
- 8.11. To the maximum extent permitted under applicable law, DWL shall not be liable for any Transactions which it rejects because of insufficient funds in User Account or, if User has

elected to use another Payment Method to fund the Transaction, lack of authorization for sufficient funds for any reason.

8.12. Nothing in this clause or elsewhere in this Agreement shall operate to limit or exclude liability of either party which cannot be limited or excluded under the Laws.

8.13. The provisions of this clause (Liability) shall survive the termination of the Agreement.

9. COMMENCEMENT AND TERM

9.1. This Agreement is deemed to commence on the date of its acceptance by User, and shall remain in force for one year initially, with automatic renewals of one year periods thereafter until and unless termination or default occurs, subject to the terms under this Agreement.

9.2. The application process for the DigiWallet may be completed electronically by completing the Form and accepting this Agreement.

9.2.1. However, depending on the information that User provided, DWL may require User to complete all or parts of the application process in person to verify User's identity and/or provide original documents.

9.2.2. Depending on User's age, residency status (resident or visitor), or the level of identity verification provided by User, DWL may limit which features, functionalities and/or facilities are available to User through DigiWallet and/or place limits on Transactions.

9.2.3. If and when DWL introduces new features, functionalities and/or facilities within DigiWallet, User may be required to provide additional identity verification documents, electronically or in person, to access these.

10. DEFAULT AND TERMINATION

10.1. Either DWL or User may elect to terminate this Agreement without liability and without assigning any reason whatsoever by: (i) in the case of DWL terminating, then by the prohibition of access to and/or the closing of the User Account; or (ii) in the case of User, by the cashing out of all funds contained in the User Account followed by the deletion of that User Account from DigiWallet.

10.2. DWL may, at any time (a) block, restrict and/or suspend User's use of User Account, the Service(s) and/or DigiWallet without notice, and/or (b) terminate this Agreement immediately effective on notice provided through the means permitted under this Agreement, in each case for any reason or no reason, including if User violates this Agreement or DWL suspects fraudulent activity. User agrees that DWL will not be liable to User or any third party for taking any of the aforementioned actions.

- 10.3. User may terminate the Agreement at any time for convenience by immediately discontinuing User's use of to DigiWallet Service(s) and uninstalling the DigiWallet.
- 10.4. If User or DWL terminates this Agreement, User will be required to first redeem any remaining stored value in User Account by a) Cashing-out at any DWL agent; or if allowed by DWL, then b) transferring to another DigiWallet Customer; or c) purchasing Goods and Services to deplete the stored value.
- 10.5. If User loses access to User Mobile Device and/or User Account, and/if the mobile number is assigned to another user, DWL will cease User's Account. User will have the right at any time to reclaim User Account and all the stored value that was associated with User account by physically presenting yourself to a DigiWallet agent with your valid original identification and a valid SIM Card operating on User's Mobile Device to reclaim your stored value either through the existing account or the creation of a new account.

11. DISPUTE RESOLUTION

- 11.1. Any dispute in so far as it is possible to settle amicably, by mutual consultation and consent between User and DWL, the parties shall be obliged to attempt a good faith resolution for a minimum period of thirty (30) days from the date of the first of such attempts (triggered by the issuance of a written notice from one party to the other to that effect) before resorting to resolution through any legal binding forum or other methods.
- 11.2. For the avoidance of doubt, the above clause shall not prejudice either User or DWL's right to terminate this Agreement as provided in any other provision herein, and the obligation to attempt an amicable settlement shall not have the effect of suspending any time frames herein.

11.3. Arbitration

- 11.3.1. Upon the expiry of the time frame in Clause 11.1, either User or DWL may refer by notice in writing to the other party the dispute or difference to arbitration ("Arbitration Notice"), for the purpose of settlement by a single arbitrator to be appointed jointly by the parties.
- 11.3.1.1. Notwithstanding the above, if DWL so elects by way of written notice to User specifying the dispute in question (after expiry of the time frame in Clause 11.1), the dispute shall be referred to and finally resolved by the exclusive jurisdiction of the courts of Belize.
- 11.3.1.2. In the event that User has issued an Arbitration Notice to DWL, DWL shall have twenty-one (21) days to elect by way of a written notice to User to refer the dispute to the exclusive jurisdiction of the courts of Belize, whereupon User shall withdraw such Arbitration Notice immediately.
- 11.3.2. The arbitration shall be conducted in Belize in accordance with the Arbitration Act and the subsidiary Rules for the time being in force in Belize, or in the absence of such provision the UNCITRAL Arbitration Rules

11.3.3. The language of arbitration shall be English. The arbitration shall be held at Belize City, Belize.

11.3.4. The award of the arbitrator or arbitrators as the case may be shall be final and binding on the parties.

11.4. As far as practicable, User and DWL shall continue to perform their respective obligations under this Agreement pending settlement of the dispute, without in any way affecting or prejudicing the right and remedies of either party under arbitration.

11.5. Nothing in the above shall preclude DWL from commencing legal proceedings before a court of competent jurisdiction to seek urgent equitable relief, preserve any legal right or remedy or protect any proprietary or trade secret or intellectual property rights.

12. DATA COLLECTION, CONFIDENTIALITY & PRIVACY

12.1. DWL is concerned about the privacy of User's personal information and data and is committed to protecting User's personal information in accordance with the annexed privacy policy, which will be available for viewing on DigiWallet's website and the DigiWallet platform ("DigiWallet Privacy Policy") and the Laws. The DigiWallet Privacy Policy, forms part of this Agreement, and User confirms that User has read, understood and accepted the terms of the same.

12.2. User agrees that User's personal information provided to DWL may be used and retained by DWL, and that, to the fullest extent permitted under applicable law, DWL may use, process, disclose and transfer User's personal information for the purposes of providing the DigiWallet Service(s) and/or other services including marketing and research purposes (whether in Belize or abroad) to DWL agents, contractors, any telecommunications operators, any third party service providers, any third party collection agencies, any credit reference agencies, any security agencies, any credit providers, banks, financial institutions, DWL professional advisers, DWL Affiliates, any other persons under a duty of confidentiality to DWL, and any of DWL's actual or proposed assignees or transferees of DWL's rights.

12.3. DWL undertakes and covenants with User that DWL or its Affiliate(s) shall not during and after the Term of this Agreement divulge, replace, copy, duplicate, reverse engineer, modify, tamper, disclose, transmit, exploit and/or otherwise make use of any Confidential Information unless prior written approval has been granted by the party which made the disclosure of the Confidential Information (the "Disclosing Party").

12.4. Confidentiality obligations herein shall not apply to information that: (i) is or becomes public knowledge through no fault of the party which received the Disclosing Party's Confidential Information (the "Recipient Party"); (ii) is known to the Recipient Party without restriction prior to the receipt from the Disclosing Party in furtherance of this Agreement from its own independent sources as evidenced by the Recipient Party's

written records, and which was not acquired, directly or indirectly, from the Disclosing Party; (iii) the Recipient Party receives from a third party known to have a right to transmit such information and under no obligation to keep such information confidential; or (iv) is independently developed by the Recipient Party's employees, agents or representatives provided that the Recipient Party is able to show that such employees, agents, or representatives had no access to Confidential Information.

- 12.5. The Recipient Party may disclose Confidential Information which is required to be disclosed by virtue of a court order or statutory obligation provided that prior written notice is given to the Disclosing Party to enable the Disclosing Party to take steps to protect its interests in the information.
- 12.6. The obligation of confidentiality herein shall continue notwithstanding termination or expiry of this Agreement.
- 12.7. User agrees and acknowledges that DWL (a) shall retain and store user identification data and transaction records in accordance with applicable Laws, and (b) may disclose such data and records to the Central Bank of Belize and other governmental and regulatory bodies or pursuant to a court order.
- 12.8. User accepts that DWL may disclose or receive personal information or documents about User or other related know your customer (KYC) information provided by User to DWL:
- 12.8.1. to DWL's legal representatives or auditors or to the applicable court in connection with any legal or audit proceedings (notwithstanding that any such proceedings may be of a public nature);
 - 12.8.2. to facilitate DWL's ability to fulfil legal, governmental or regulatory requirements; and
 - 12.8.3. to and from local and international law enforcement or any competent regulatory or governmental agencies to assist in the prevention, detection or prosecution of criminal activities or fraud.
- 12.9. User consents and hereby authorizes that User's communications and preferences connected to use of DigiWallet may be monitored or recorded for use in business activities including, but not limited to, quality control, training, ensuring effective systems operation, and detection and prevention of crime.
- 12.10. DWL agrees and undertakes to apply reasonable measures to ensure the privacy, security, preservation or, as the case may be, encryption, of DigiWallet for User and Customers.
- 12.10.1. Accordingly, User agrees and accepts that DWL may apply, upgrade and/or change technological protection measures (TPMs), passwords, access mechanisms and other mechanisms necessary to ensure industry standard protections are in place at all times, subject to occurrences outside of DWL's control including *force majeure* events.

12.10.2. User, therefore, also agrees to immediately report any suspicious activity or suspected breaches of security on DigiWallet.

12.11. By using DigiWallet, User consents to DWL accessing information about User's Mobile Device for the purpose of registration and authentication when using the DigiWallet Application. User consents to DigiWallet using cookies which are needed for it to work effectively.

12.12. DigiWallet may make use of location data sent from User's Mobile Device for certain Service(s) to operate. User can choose to disable this functionality at any time by turning off the location services settings on User's Mobile Device; however, User acknowledges that this disablement may affect the functionality of DigiWallet's Service(s) which require enabled location services.

12.12.1. If User uses these elements of the Service, User consents to DWL and its partners' and licensees' transmission, collection, maintenance, processing and use of User's location data and queries to provide and improve location-based products and services.

12.13. Where access to any third-party software through DigiWallet, if applicable, is subject to User accepting separate terms and conditions or entering an end user license agreement with such third parties, then this is done at User's sole discretion, and DWL bears no responsibility with respect to such third-party services, or with respect to providing to User any elements of DigiWallet which rely on or require the use of third-party services which are not made available for use by User (whether as a result of User declining the applicable third-party license agreement or otherwise).

12.14. **Transparency & Integrity**

12.14.1. It is the policy of DWL to be honest and transparent to its users and to the public generally. DWL will not tolerate any abuse, fraud, scams, misleading practices or misrepresentation of facts by User.

12.14.2. Any such practice or any practice that may disparage the reputation of DWL by User or using anything supplied by DWL for purposes other than intended shall be deemed to be a material breach and grounds for immediate termination without prejudice to any rights of DWL to claim and to be indemnified for any losses or damages suffered thereby.

13. NOTICES

13.1. All notices, requests, demands and other communications required or permitted to be given or made shall be deemed duly served: (i) if from DWL to User, immediately upon the transmission of an electronic mail to the email address provided on the Form by User

and/or immediately upon notification through DigiWallet by way of pop-up notification, in-app notification, internal inbox message or other communication to User within DigiWallet; and (ii) if from User to DWL, immediately upon the transmission of correspondence to DWL by User using any of the means provided by DWL through DigiWallet or the DigiWallet website for “Contact Centre”, “Customer Support” or any similar feature intended for users (“Correspondence Mediums”).

13.2. DWL shall contact User primarily by electronic mail using the information provided on the Form by User, as may be updated from time to time by User; and User shall contact DWL primarily through Correspondence Mediums.

14. REPRESENTATIONS AND WARRANTIES

14.1. User warrants and represents that:

14.1.1. he/she is a resident of Belize;

14.1.2. he/she has the right and full authority to enter into this Agreement with DWL;

14.1.3. he/she does not and will not receive funds from or send funds to any illegal, fraudulent, deceptive, and/or manipulative practice and it is not sending or receiving funds to or from an illegal source and/or he/she will not be directly or indirectly involved in any other form of suspicious or wrongful activities;

14.1.4. all information provided to DWL in connection with User’s use of DigiWallet is correct and that no information has been withheld which, if provided, could have materially affected DWL’s decision to enter into this Agreement; and

14.1.5. he/she has adequate rights under relevant laws to enter into this Agreement with the DWL and perform the obligations contained herein.

15. FORCE MAJEURE

15.1. Neither Party shall be responsible or liable for any delay or failure to perform its obligations (other than an obligation to make payment) under this Agreement due to unforeseen circumstances or any event which is beyond that Party's reasonable control and without its fault or negligence, but not limited to, acts of God, war, riots, embargoes, strikes, lockouts, acts of any Government authority, delays in obtaining licenses or rejection of applications under the Statutes, failure of telephone connections or power failure, pandemic, fire or floods.

15.2. If DWL becomes unable to perform its obligations due to a *force majeure* event, it shall notify the other party in writing immediately upon the occurrence of the *force majeure* event and may suspend or terminate the Agreement immediately in its sole discretion.

15.2.1. If DWL suspends or terminates the Agreement due to a *force majeure* event, it shall forthwith refund User in Belize dollars equivalent to the stored value to which User was entitled on DigiWallet.

16. GENERAL

- 16.1. **Relationship of Parties:** This Agreement shall not constitute or create any partnership, agency, or joint venture between the Parties. No Party has the power or the right to bind, commit or pledge on behalf of the other. DWL shall not be responsible for the acts or omissions of User, and User shall not represent, neither has, any power or authority to speak for, represent, bind or assume any obligation on behalf of the DWL.
- 16.2. **Jurisdiction and Governing law:** The obligations, performance, interpretation and contents shall be governed by the laws of Belize. Subject to the provisions of dispute resolution each Party irrevocably and unconditionally submits to the jurisdiction of Courts of Belize.
- 16.3. **Severability:** In the event that any of the provisions of this Agreement is declared by any judicial or other competent authority to be illegal, invalid, void or unenforceable, such provision shall be deemed to be deleted from this Agreement and the remaining provisions of this Agreement shall continue in full force and effect and shall be read as close as possible to the original wording.
- 16.4. **No Waiver:** A failure to exercise or delay in exercising on the part of DWL any right, power or privilege under this Agreement shall not operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or any other right, power or privilege.
- 16.5. **Costs:** Each Party shall bear its own costs, legal fees and other expenses incurred in the preparation, negotiation and execution of this Agreement.
- 16.6. **Entire Agreement:** This Agreement, the Form and any annexes embody the entire agreement and understanding of the Parties and supersedes any and all other prior and contemporaneous agreements, arrangements and understandings (whether written or oral) between the Parties with respect to its subject matter.
- 16.7. **Assignment:** Neither this Agreement nor any part of it is assignable, transferable, sub-licensable, sub-contractable or conveyable by User, either by operation of law or otherwise, without the express, prior, written consent of DWL signed by an authorized representative of such Party.
- 16.8. **Amendment:** Except as expressly set out in this Agreement, no amendment is binding on the Parties unless it is in writing and signed by a duly authorized representative of each of the Parties.
- 16.9. **Time:** Wherever mentioned in this Agreement, shall be of the essence.

ANNEX

DigiWallet Privacy Policy

DigiWallet Limited (“we” or “us” or “our”) is committed to protecting our users’ privacy. This Privacy Policy explains how we collect, use and protect information about our users. You acknowledge that this Privacy Policy forms a part of the agreement(s) agreed to by you to access and use the DigiWallet platform (“DigiWallet”). By using DigiWallet, you agree that we may collect and use your information in the ways described in this Privacy Policy.

What Information do we collect, and when?

We will collect information from you when you:

1. Register to use *DigiWallet* and updating of registration details;
 - 1.1. The information collected will include, at minimum, your name, address, email address and telephone number.
 - 1.2. We may ask you to provide additional information about your business and preferences on a voluntary basis;
2. Request or engage in the processing of a transaction or receive a transaction from another user.
 - 2.1. The information collected will include your name, address, contact details (including telephone number and email address) and your payment details; and, those of the corresponding Merchant or user.
3. Complete online forms, take part in surveys, post any content, enter any competitions or prize draws, download information, or participate in any other interactive areas that appear on *DigiWallet* and/or the *DigiWallet* website; and
4. Contact us, for example by email, post, telephone or otherwise.

What we use your information for:

We will use your personal information to provide our services based on your request or that of another user wishing to transact with you through *DigiWallet*. We may also contact you for feedback on your use of our products, services or our website.

1. **Essential Uses of Information:** We may use your personal data for internal purposes such as auditing, data analysis, and research to improve products, services, website, and customer communications. We may also use your information to send important notices, such as communications about updates and changes to our terms, conditions, and policies. Because

this information is important and sometimes critical, you are not permitted to opt out of receiving these communications.

- 2. Non-Essential Use of Information:** From time to time, we may use your information to contact you with details about our products and services which we feel may be of interest to you. We may also share your information with our group companies, business partners, and other carefully selected third parties so that they (or we) can contact you with information about their products or services which we feel may be of interest to you. We or they may wish to contact you for this purpose through any of the agreed means of correspondence. You have the right at any time to stop us from contacting you for marketing purposes. If you wish not to be contacted by us and/or our 3rd parties' partners, you can send us an email with your request to dwlinfo@digiwallet.bz.

Sharing your information

We may share your information with:

1. Our affiliates, merchants, business partners, and group companies from time to time so they can provide you with any information, products or services that you have requested.
2. Third party businesses with whom we are collaborating to provide DigiWallet to you so that the services can be provided. That third party business may also wish to use your information for other purposes and that third party should inform you of those purposes. We, therefore, encourage you to read any third party's privacy policies.
3. Third parties which supply services to us or which process information on our behalf (for example, payment network providers and other providers where relevant). These third parties may have incidental access to your information, but they are contractually obligated with us to keep your information secure and not to use it for unrelated purposes.
4. Another organization if we sell or buy (or negotiate to sell or buy) any business or assets or to whom we transfer our agreement with you.
5. With our financiers or potential financiers, such as our bank and with our professional advisers who have a reasonable need to see it.
6. We may supply collective information and/or aggregated data about the use of our website or our products or services to third parties, but this will not include information that can be used to identify you.

We will disclose your information if we are required to by law. We may disclose your information to enforcement authorities if they ask us to, or to a third party in the context of actual or threatened legal proceedings, provided we can do so without breaching data protection or any other applicable law.

Security and storage of information

We will keep your information secure by taking appropriate technical and organizational measures against its unauthorized or unlawful processing and against its accidental loss, destruction or damage.

Although we do our best to monitor and improve how we protect your personal data, we cannot guarantee the security of your data which is transmitted via *DigiWallet* via a telecommunication network, an internet or similar connection. Any transmission of data via *DigiWallet* is at your own risk.

If we have given you (or you have chosen) a security code or other credentials such as a password to access DigiWallet, or to enable any DigiWallet Service please keep this security code or other credential safe – we will not share this it with anyone.

If you follow a link from our website, product or service to another site or service, this policy will no longer apply. We are not responsible for the information handling/storage or security practices of third party sites or services and we encourage you to read the privacy policies appearing on those sites or services.

We keep a record of traffic data which is logged automatically by our server, such as your Internet Protocol (IP) address, the inter-operability activity between *DigiWallet* and third parties. We also collect some statistics such as access rates and frequency of use of one or more service(s). We are not able to identify any individual from traffic data or site statistics.

Accuracy of your information

If we hold any information about you which is incorrect or if there are any changes to your details please let us know so that we can keep our records accurate and up to date. If you would like to update your records or see a copy of the information that we hold about you, you can review the profile details associated with your User Account, or you can contact us through any of the agreed means of correspondence.

Cookies and Traffic Data

Cookies are small pieces of data that are downloaded to your computer or mobile data when you visit a website or application. They are used in order to help websites work, or work more efficiently, as well as to provide general usage information to the owners of the site. The cookies used on DigiWallet are categorized as follows:

Category 1- Strictly Necessary Cookies

These cookies are essential to enable you to use *DigiWallet* and its features, functionalities and facilities. Without these cookies, essential services provided through *DigiWallet* cannot be provided.

Category 2- Performance Cookies

These cookies collect information about how you use *DigiWallet*. The data collected may be used to help optimize *DigiWallet* and make it easier for you to access and use. These cookies are also used to share information with affiliates and third-party providers to whom you have consented. These cookies do not collect information that identifies you. Rather, the information collected is aggregated before being used or shared and is, therefore, anonymous.

Category 3- Functionality Cookies

These cookies allow *DigiWallet* to remember choices you make while using it. The information these cookies collect will not personally identify you, and they cannot track your activity on non-*DigiWallet* platforms.

How to disable cookies

You have a choice over the use of cookies as described in this Privacy Policy. If you would like to opt-out of *DigiWallet* and/or third-party cookies, instructions on how to adjust your settings can be accessed through *DigiWallet*'s Customer Support facilities.

Changes to our Privacy Policy

We may change this Privacy Policy from time to time. We will always update the Privacy Policy on our website and within *DigiWallet*, and provide notices of change when we do. Your continued use of *DigiWallet* following a change to the Privacy Policy and after the effective date of such change if indicated in notice(s) to you indicates your undertaking to abide by the updated Privacy Policy.