

Appendix 4

Certain Terms in Relation to Pay Over Time Arrangements

The terms in this Appendix 4 apply solely to [Sellers] in relation to transactions where [installment payments] are utilized by the [Buyer]. In the event of a conflict between the terms in this Appendix 4 and the other terms in these Seller Terms, the terms of this Appendix 4 shall prevail. Unless otherwise defined herein, defined terms used herein, but not otherwise defined herein, shall have the meaning ascribed to such terms in the [appendix].

1. The Splitit Platform

- 1.1. Splitit USA Inc. (“**we**”, “**us**”, “**our**”, or “**Splitit**”) operates a proprietary technology solution for installment payment processing (the “**Splitit Platform**”). The terms of this Appendix 4 (the “**Splitit Agreement**”) constitutes a contract between the [Seller] (“**you**”, “**yours**”, “**your**”, or “**Seller**”) and Splitit (collectively, the “**Parties**”) and governs your engagement with Splitit (the “**Splitit Services**”) with respect to the Splitit Platform. In addition to the Splitit Services, Splitit administers a program to provide funding to [Sellers] using the Splitit Services by purchasing receivables arising from [Splitit Transactions].
- 1.2. The Splitit Platform allows you to enter into a retail installment sales contract (“**Installment Agreement**”) with your [Buyers], under which you sell [Buyers] goods and services, and the [Buyer] agrees to pay you for such goods and services by installment payments (“Installments”) which are processed through your card processor (each such transaction, a “Splitit Transaction”).
- 1.3. TikTok may make changes to this Splitit Agreement from time to time, provided, however, that such changes will not impose additional obligations on you unless you agree to such changes. BY USING THE SPLITIT SERVICES AND SPLITIT PLATFORM AFTER ANY SUCH CHANGES HAVE BEEN POSTED TO THE SPLITIT WEBSITE, YOU AGREE TO ACCEPT ANY CHANGES TO THIS SPLITIT AGREEMENT INCLUDING ANY ADDITIONAL OBLIGATIONS THEREIN.

2. SERVICES WE PROVIDE TO YOU

- 2.1. **Splitit Platform.** The Splitit Platform allows you to obtain an authorization for the total remaining outstanding balance of the Splitit Transaction (“**Authorization**”) using the available credit or available balance on your Customer’s payments card. The payments card must be a type that utilizes a card network supported by the Splitit Platform (the “**Card Networks**”). The Splitit Platform periodically issues new Authorizations on your behalf for the remaining balance, less each paid Installment. You may also choose to authorize Splitit Transactions without issuing Authorizations and instead collect payments by charging the payment card for the amount of the Installment on or around each Installment due date.
- 2.2. **Timing of Authorizations.** The Splitit Platform will begin obtaining Authorizations on [Buyer’s] cards on your behalf at the time of purchase, unless otherwise agreed with Splitit. Unless you notify us otherwise, we will capture the first Installment within three days of purchase. [Seller] represents and warrants that all goods and services purchased by your [Buyer] using a Splitit Transaction will have been shipped, delivered, or provided within this time frame. If you have reason to believe this may not be the

case, you shall notify the Splitit customer success team immediately, via email to success@splitit.com.

- 2.3. **Customer Consent.** For each Splitit Transaction, you must ensure that your [Buyer] accepts and approves all Customer Forms (as defined below) related to the Splitit Services including, the [E-Sign Act Disclosure](#), the [Consumer Terms of Service](#), the Truth in Lending Act Disclosure, and the payment authorization (“**Customer Forms**”). By accepting and approving the Customer Forms, the [Buyer] consents to the Authorization and capture of the full Splitit Transaction amount, the number and schedule of Installments, the amount captured in each Installment, and any other terms set forth therein. In addition to your own standard trading terms for the supply of goods or services, the Customer Forms shall be the only terms between you and the customer in respect of each Splitit Transaction.
- 2.4. **Customer Forms.** You understand that the Customer Forms are contracts entered into between the [Seller] and the [Buyer]. [Seller] is solely responsible for fulfilling any and all obligations of such Customer Forms and agrees to comply with all applicable laws governing such Customer Forms and the Splitit Transactions to which they pertain. Splitit is not a party to the Customer Forms and disclaims all responsibility for [Seller]’s compliance with the Customer Forms.

3. FEES AND PAYMENT TERMS

- 3.1. **Customer Fees and Expenses.** Each party agrees that it will never charge [Buyers] any time-price differential, interest rate on outstanding transaction amounts, fees (including, but not limited to, service fees, late fees, credit card surcharges and convenience fees), or penalties in connection with Splitit Transactions.
- 3.2. **Fee Schedule.** [The [Seller] agrees to pay Splitit the fees set forth in the [Application] (the “**Fee Schedule**”) in connection with each Splitit Transaction, which is incorporated by reference into this Splitit Agreement (the “**Fees**”).¹ Value added tax or any similar taxes required by law in connection with the Splitit Services shall be in addition to the Fees agreed in the Fee Schedule. Fees shall be due on the date each Splitit Transaction is created and are payable in accordance with the terms of this Splitit Agreement. Splitit reserves the right to modify the Fee Schedule at any time by providing the [Seller] with at least thirty (30) days prior written notice.

4. REFUNDS; CHARGEBACKS; AND FRAUD

- 4.1. **Refunds.** If you agree to issue any [Buyer] a refund, [Seller] must cause TikTok to notify Splitit immediately and Splitit will cancel the remaining Installments under the Splitit Transaction and reasonably cooperate with you and [your processor, gateway, and acquirer (collectively, “**Processor**”)]² to facilitate such refund. Notwithstanding anything herein to the contrary, [Seller] hereby agrees that [Seller] shall be liable to Splitit for any refund initiated by [Seller]’s [Buyers], for any reason, and [Seller] shall indemnify and hold Splitit harmless for any damage, loss, cost or liability relating to, or resulting from, any such refund.

¹ Where will this be located?

² Should this just be TikTok?

- 4.2. **Chargebacks.** Although the Splitit Services can be used to obtain Authorizations for the full amount of the Splitit Transaction, this does not guarantee actual payment. The full Splitit Transaction, or any single Installment, may be returned or charged back to the [Seller], like any other payment card transaction. In the event of a chargeback, [Seller] hereby agrees to promptly resolve the chargeback and cause TikTok to notify Splitit within seven (7) days of (i) any chargebacks and (ii) when any chargeback is resolved, including the resolution of such chargeback. Notwithstanding anything herein to the contrary, you shall be liable to us for any chargeback initiated by your [Buyers], for any reason, and you shall indemnify and hold Splitit harmless for any damage, loss, cost or liability relating to, or resulting from, any such chargeback.
- 4.3. **Effect of Fraud, Disputes, and Chargebacks.** In the event of any fraud, dispute or chargeback Splitit may be unable to maintain Authorizations on the affected Splitit Transactions during the chargeback processing or the Processor or card issuer may cancel or terminate an authorization or block a capture against an Authorization. In each such case, Splitit cannot guarantee processing of the remaining Installments and Splitit takes no liability for [Buyer] payments in connection with fraud, dispute or chargebacks.
- 4.4. [Seller] shall be responsible for all Fees incurred from the date of the Splitit Transaction, which are non-refundable, and shall be considered fully earned by Splitit on the date of the Splitit Transaction, irrespective of whether such transactions are identified as a refund, chargeback, fraudulent or any other type of transaction.
- 4.5. **Anti-Fraud.** [Seller] represents that it has employed risk monitoring and fraud detection practices that a reasonable person would employ in e-commerce. [Seller] hereby agrees that [Seller] bears sole responsibility for any fraudulent activities associated with Splitit Transactions and, for the avoidance of doubt, Splitit has no liability for any such fraudulent activities. Notwithstanding the foregoing, we may, at our discretion, employ fraud detection technologies or other preventive tools in connection with the Splitit Services, which are designed to provide us with increased transaction screening and fraud detection capabilities.
- 4.6. **Outstanding Amounts.** Except as otherwise provided herein, in any event in which you are unable to collect an amount owed to you by a [Buyer], which is the direct result of a failure by the Splitit Platform to issue an Authorization, to issue a new Authorization, or to capture an Installment against an existing Authorization, we will be responsible for paying you the outstanding Authorization amount; *provided however*, that (i) each of [Seller] and Processor has fully integrated the Splitit Platform in accordance with all written instructions and developers tools provided by Splitit, as may be updated from time to time, (ii) goods and services have been delivered or rendered as agreed between [Seller] and [Buyer], (iii) transaction and shopper is not determined to be fraudulent, in Splitit's sole discretion, (iv) [Seller], sub-merchant or affiliates are not determined to be fraudulent, in Splitit's sole discretion, (v) [Seller] has reconciled settled amounts from the Processor in accordance with industry best practices and (vi) [Seller] has notified Splitit of any failure event within 30 days of the beginning of such failure event.

5. FINANCIAL AND OTHER INFORMATION; PROTECTIVE ACTIONS

- 5.1. **Release and Exchange of Financial Information.** You hereby authorize TikTok to release your financial information to Splitit as reasonably required in connection with Splitit Transactions. Splitit takes no responsibility for how TikTok treats this information and you will not have any claim against us in connection with this exchange.
- 5.2. **Protective Actions.** If Splitit determines, in our sole discretion, that (i) [Seller] or TikTok's financial condition has deteriorated, (ii) your account is suspected of fraudulent activity of any kind, (iii) Seller] and/or its customers is attempting to engage, or is engaging in manipulative, fraudulent, illegal or criminal activities using the Services, (iv) your account receives or is likely to receive a high number of customer disputes, chargebacks, or similar complaints or claims or (iv) [regulatory risk] (collectively "**Risk Factors**"), we may immediately take any or all of the following actions, in connection with your account and use of the Splitit Services. For the avoidance of doubt, taking any such actions does not limit any other rights or remedies Splitit may have under the terms of this Splitit Agreement or applicable law.
 - 5.2.1. Withhold payments to the Seller, pending further investigation by Splitit.
 - 5.2.2. Splitit may temporarily or permanently cease to provide Splitit Services to the [Seller].
 - 5.2.3. Splitit retains a right of setoff and may apply any of your deposit balances or amounts Splitit owes [Seller] toward the payment of amounts [Seller] owes Splitit under this Splitit Agreement.
 - 5.2.4. Splitit may terminate this Splitit Agreement and any supplements.
 - 5.2.5. Splitit may set up any appropriate holdbacks or rolling reserves as it deems necessary and utilizing any such holdbacks or rolling reserves to satisfy any chargebacks, chargeback fees, refunds, fines, assessments or penalties
- 5.3. In the event that (i) [Seller] has, in Splitit or any acquirer's sole discretion, reached an excessive or unacceptable level of refunds, chargebacks and/or reversals, or that [Seller]'s account status, account balance or pattern of business represents an unjustifiable risk to Splitit and/or any acquirer; or (ii) [Seller] fails to promptly provide information requested by Splitit or any acquirer concerning the investigation of any chargeback, refund, fraudulent or suspicious acts or transaction, or (iii) fails to permit upon request the proper audit, inspection or submission of relevant business records and financial data or the running of a security audit, then, in each case, Splitit may temporarily or permanently cease to provide Splitit Transactions for future services.
6. **Purchase Limit.** [Subject to Splitit's review of the financial and other information provided by you, Splitit, in its sole discretion, will determine [Seller]'s approved Purchase Limit in accordance with Splitit's underwriting guidelines (the "Underwriting Guidelines"). Splitit may, from time to time, increase or decrease your approved Purchase Limit in its sole discretion. When you have utilized eighty-five percent (85%) of your approved Purchase Limit, Splitit shall notify you that you are close to your Purchase Limit. No other notice will be sent. In the event a Splitit Transaction would cause the total amount of Purchased Splitit Receivables to exceed the Purchase Limit, such Splitit Transaction will be processed through the Splitit Platform, but Splitit will not purchase such Splitit Receivables generated by such Splitit Transaction.] In addition to an overall Purchase Limit, each individual Splitit Transaction to

be purchased by Splitit pursuant to the terms of this Splitit Agreement, cannot exceed \$66,750.

7. **Means of Payment Relating to Purchased Splitit Receivables.** You agree to pay us all amounts you owe us under this Splitit Agreement, including, without limitation, all funds you receive in respect of the Purchased Splitit Receivables. In the ordinary course of business, payments relating to Purchased Splitit Receivables will come directly from the Processor. In the event that Splitit is unable to recover any amount outstanding that is due from the Processor or from your designated depository account, Splitit may terminate your use of the Splitit Funding Services immediately, without liability, and exercise any other rights Splitit has under this Splitit Agreement or at law.
8. **[Reserves.** Splitit may, in its sole discretion, apply a rolling reserve or holdback to the [Seller]'s account to secure [Seller]'s obligations under this Splitit Agreement. If a rolling reserve or holdback is imposed, Splitit shall notify the [Seller] in accordance with [Section 17 (Notices)] of this Splitit Agreement, which shall be incorporated into this Splitit Agreement. Splitit will remove such rolling reserve or holdback as soon as the risk giving rise to such action has been resolved, to the reasonable satisfaction of Splitit.]
9. **Indemnification for Chargebacks and Refunds.** You understand and agree that, in the event of a chargeback or refund of a Splitit Transaction, you shall pay immediately to Splitit an amount equal to the outstanding balance of the related Purchased Splitit Receivable at that time and you shall indemnify and keep indemnified Splitit fully and promptly against all claims, costs and damages arising out of or in connection with a chargeback or refund of a Splitit Transaction. Splitit may, in its sole and absolute discretion, agree to offset any such chargebacks or refunds from the Purchase Price payable by Splitit to you in connection with future Splitit Receivables. For the avoidance of doubt, you shall also be responsible for all Splitit fees incurred from the date of the Splitit Transaction until the date it is cancelled as result of any chargeback or refund, as the case may be.
10. **Purchase and Sale of Receivables**
 - 10.1. In exchange for payment by Splitit to you of an amount equal to the outstanding balance of each Splitit Receivable (the "**Purchase Price**") as of the date of purchase (the "**Purchase Date**"), less any Platform Fees in accordance with [Appendix B], in accordance with the terms of this Splitit Agreement, Splitit hereby agrees to purchase from you and you hereby agree to sell to Splitit, without recourse (except as expressly provided herein), all of your right, title and interest in the Splitit Receivables and their Related Rights offered to, and accepted by, Splitit pursuant to [Section 9 (Payment Terms and Arrangements)] of this Splitit Agreement, in each case, arising from credit card and debit card payments made by your customers pursuant to a program under which you offer your customers installment payment processing ("**Splitit Installments**") using Splitit's proprietary software for payments by way of Visa, MasterCard, other credit cards that Splitit may designate in the future and debit cards ("**Splitit Payments**") that are settled, directly or indirectly, by the Processor, from time to time. Immediately upon the conveyance to Splitit by you of Splitit Receivables pursuant to this Splitit Agreement, (a) all of your right, title and interest in and to such Splitit Receivables shall terminate, and all such right, title and interest shall vest in Splitit; and (b) you shall hold all Related Rights with respect to such Splitit Receivables in trust for the benefit of Splitit. Splitit reserves the right to modify the Platform Fees at any time by providing thirty (30) days prior written notice.

- 10.2. [Splitit agrees to purchase from you the Splitit Receivables from time to time provided that the aggregate outstanding amount of Splitit Installments owing by customers relating to Purchased Splitit Receivables (the "Purchased Amount") shall not be an amount that would exceed the Purchase Limit. For the purposes of this Splitit Agreement, Splitit Installments shall be considered "outstanding" if Splitit has not received payment for the full amount from the underlying obligor with respect to such Splitit Installment.]
- 10.3. Subject to the limitation hereof, you and Splitit agree that all rights, titles and interests in the Splitit Receivables shall be transferred to Splitit by you immediately upon initiation of the credit card authorization by you using the facilities of the Splitit Platform. You and Splitit agree that all transfers shall be subject to the terms and conditions of this Splitit Agreement and hereby accept such terms and conditions with respect to all Purchased Splitit Receivables.
- 10.4. You hereby acknowledge and agree that at any time Splitit may elect, in its sole discretion, to process the outstanding amount of Splitit Installments utilizing an alternate MID. You agree to reasonably cooperate with any request made by Splitit in connection with utilizing an alternate MID and not to impede or otherwise restrict such an action.

11. Payment Terms and Arrangements

- 11.1. **Offer.** Until the termination of this Splitit Agreement in accordance with [Section 13], [Seller] shall offer ("**Offer**") to sell and assign to the Purchaser, any Splitit Receivable and its Related Rights that it originates through the Splitit Platform ("**Eligible Splitit Receivables**"). An Offer shall be deemed to be made by [Seller] at any time the aggregate principal amount outstanding in respect of Purchased Splitit Receivables does not exceed the [Purchase Limit] and Eligible Splitit Receivables originated by [Seller] are available for purchase by Purchaser at that time. The Eligible Splitit Receivables which are available to be offered by [Seller] to Purchaser at any time shall be deemed to be offered in the order in which those Eligible Splitit Receivables have been originated by [Seller] as recorded in the Splitit Platform, with the Eligible Splitit Receivable that was originated earliest being deemed to be offered first to Purchaser[, up to and including the Purchase Limit (such Business Day being the "**Offer Date**")]. If an Offer is made in respect of any Eligible Splitit Receivable, [Seller] shall provide all information relating to such Splitit Receivable requested by Purchaser.
- 11.2. **Acceptance of Offer.** Provided that [Seller] has not breached any provision of this Splitit Agreement, Splitit must accept any Offer of the Eligible Splitit Receivables made to it as soon as practically possible unless such acceptance would result in the Purchased Amount Balance exceeding the [Purchase Limit] and Splitit's acceptances of Offers shall be deemed to be made in the order in which the Offers were made. Purchaser shall only purchase Eligible Splitit Receivables in whole but not in part. Both [Seller] and Purchaser hereby acknowledge and agree that automatically upon payment of an amount equal to the Purchase Price in respect of a Splitit Receivable by Purchaser to [Seller], the Offer shall be deemed to be accepted by the Purchaser and [Seller]'s rights, title and interests in the respective Splitit Receivable and the Related Rights (existing at the Purchase Date or arising or acquired by [Seller] thereafter) will be hereby sold, assigned and transferred to Purchaser absolutely with full title guarantee ("Transfer"). Following a Transfer, [Seller] shall identify the corresponding outstanding

Purchased Splitit Receivable in its accounting records as having been sold or assigned to Purchaser.

- 11.3. **Purchase Price and Bank Account Amount.** Splitit shall pay the consideration for the sale of the Splitit Receivable, which shall be the Purchase Price paid by Splitit or its designee, via wire transfer or ACH transfer of immediately available funds to the [PSP account].
- 11.4. **Indemnification.** You agree to indemnify, defend, and hold Splitit, and its employees, members, directors, managers, and officers (each, an “Indemnified Party”) harmless from and against any loss, liability, damage, penalty or expense (including reasonable attorneys’ fees, expert witness fees, and costs of defense) (“Losses”) suffered or incurred and claimed by a third party, arising or resulting from: (a) any failure by you or any employee, agent, or affiliate of yours to comply with the terms of this Splitit Agreement; (b) any representation or warranty made by you or any employee or agent of yours to any third person other than as specifically authorized by this Splitit Agreement; or (c) the fraud or negligence of you or your subcontractors, agents or employees; provided, however, that you will have no obligation to indemnify any Indemnified Party for any Losses arising out of, or incurred in connection with, credit losses with respect to the Purchased Splitit Receivables or that otherwise constitute recourse for non-payment of, or Losses arising from the financial inability of an underlying obligor to pay, any Purchased Splitit Receivable (including as a result of bankruptcy or insolvency). This indemnification shall survive termination of this Splitit Agreement.
- 11.5. **Limitation of Liability.** In no event will Splitit be liable for any claims asserted by you under any theory of law, including any tort or contract theory for lost profits, lost revenues, lost business opportunities, exemplary, punitive, special, incidental, indirect, or consequential damages, each of which is waived by you. Splitit’s liability for any loss or damage, direct or indirect, for any cause whatsoever (including those arising out of or related to this Splitit Agreement) with respect to claims (whether third-party claims, indemnity claims, or otherwise) related to this Splitit Agreement shall not under any circumstances exceed the Purchase Price paid by Splitit for Splitit Receivables over a one month period, calculated as the total dollar amount of Splitit Receivables that Splitit purchased from [Seller] averaged over the 12 months prior to the month in which a [Seller] comes to know or reasonably should have known of the existence of a claim.
- 11.6. **Account.** The account designated by Splitit (the “Settlement Account”) shall be the sole bank account into which amounts relating to Purchased Splitit Receivables from [PSP] shall be deposited, and [Seller] will not permit or take any action to cause Purchased Splitit Receivables to be settled or delivered to any account other than the Settlement Account, without the prior written approval of Splitit, in its sole discretion.
- 11.7. **Trust over Payments to Incorrect Account.** If Processor deposits to any other account of yours any funds that should have been remitted to Splitit, pursuant hereto, or if you otherwise have monies deposited in your account that otherwise should have been remitted to Splitit pursuant hereto, you shall immediately segregate and hold all such funds on trust for Splitit’s sole and exclusive benefit.

12. Additional Factoring Terms

- 12.1. **True Sale and Financing Statements.** It is the intention of the Parties hereto that each transfer and assignment contemplated by this Splitit Agreement shall constitute an absolute and irrevocable sale of the related Splitit Receivables from you to Splitit and that the Splitit Receivables shall not be part of your estate or otherwise be considered property of you in the event of the bankruptcy, receivership, insolvency, liquidation, conservatorship or similar proceeding relating to you or any of your property. However, if any of such conveyances are deemed to be in respect of a loan, it is intended that: (a) the rights and obligations of the parties shall be established pursuant to the terms of this Splitit Agreement; (b) You hereby grant to Splitit a first priority security interest in all of your right, title and interest in, to and under, whether now owned or hereafter acquired, such Splitit Receivables to secure payment of such loan(s); and (c) this Splitit Agreement shall constitute a security agreement under applicable law. You will, to the extent consistent with this Splitit Agreement, take such reasonable actions as may be necessary to ensure that, if this Splitit Agreement were deemed to create a security interest in such Splitit Receivables and the Related Rights, such security interest would be a perfected security interest of first priority under applicable law and will be maintained as such throughout the term of this Splitit Agreement. You hereby authorize Splitit to file a Uniform Commercial Code financing statement in one or more jurisdictions (determined by Splitit in its sole discretion) naming you as debtor and indicating the Splitit Receivables and Related Rights as the collateral.
- 12.2. **No Right to Repurchase.** Other than in accordance with Sections [7 and 12(c)] of this Splitit Agreement, you have no right to repurchase the Purchased Splitit Receivables from Splitit and Splitit may not force you to repurchase the Purchased Splitit Receivables.
- 12.3. **Remedies.** If any representation or warranty contained in this Splitit Agreement is not true, accurate and complete, or in the event of a breach of any of the covenants contained in this Splitit Agreement (each an **"Event of Default"**), Splitit shall be entitled to all remedies available under law, including, but not limited to, monetary damages up to the amount by which the Purchased Amount exceeds the amount of cash received from Purchased Splitit Receivables that have previously been delivered by you to Splitit pursuant to this Splitit Agreement. Splitit shall deliver notice to you of such Event of Default providing a calculation of the damages and you shall have a period of ten (10) days thereafter to cure any such Event of Default. You further acknowledge and agree that following the transfer of the ownership interest in the Purchased Splitit Receivables and your receipt of the Purchase Price, you shall have no right: (a) to amend, vary or supplement the terms of the Installment Agreements relating to the Purchased Splitit Receivables, (b) to agree to any debt forgiveness, payment holiday, variation of the original installment schedule or other forbearance measure in respect of the payment of Purchased Splitit Receivables by customers without the prior written consent of Splitit, or (c) to pursue your customers for (1) nonpayment of a debt and (2) any claim for damages (including, without limitation, through the appointment of a debt collection agency or other third party). Your sole recourse to the customers will be in the case of a chargeback or refund of a transaction.

If your action or inaction (a) results in (i) a Processing Agreement being suspended or terminated, (ii) a violation of applicable law or regulation, and/or (iii) a material breach of any of the representations, warranties, or covenants set forth in Section 11 of this Splitit Agreement, which is not cured within 10 days in a form and manner acceptable to Splitit; and (b) has a

material adverse effect on a Purchased Splitit Receivable, you shall be obligated, and be and be automatically deemed, to repurchase the affected Purchased Splitit Receivable from Splitit for an amount (the "**Repurchase Price**") equal to the difference between (a) the Purchase Price, and (b) the aggregate amounts relating to Purchased Splitit Receivables that Splitit has received as of the date of suspension or termination, and in payment thereof Splitit may immediately deduct the Repurchase Price from the Settlement Account or your operating account. Following the suspension or termination of the Processing Agreement, you hereby acknowledge that Splitit shall have no purchase obligation hereunder until a replacement Processing Agreement in form and substance acceptable to Splitit shall have been entered into.

13. Nature of Agreement. This Splitit Agreement is a receivables purchase and sale agreement, and except as expressly provided in this Splitit Agreement, Splitit disclaims all other representations and warranties, express or implied made to you or any other person, including without limitation, any warranties regarding quality, suitability, merchantability, fitness for a particular purpose or otherwise (regardless of any course of dealing, custom, or usage of trade) or any services or any goods provided incidental to the services provided under this Splitit Agreement.

14. INTELLECTUAL PROPERTY

14.1. Grant of Non-Exclusive License. The Splitit Platform is protected by several patents and pending patent applications in the U.S. and several other jurisdictions. Subject to the terms of this Splitit Agreement, Splitit hereby grants [Seller] a limited, non-exclusive, non-transferable, revocable license to access the Splitit Platform and use the Splitit Services during the term of these Seller Terms.

14.2. License Restrictions. [Seller] will not, and will not permit any third party to, reverse engineer, decompile, disassemble, or otherwise attempt to discover the source code, object code or underlying structure, ideas, know-how or algorithms relevant to the Splitit Platform or Splitit Services; modify, translate, or create derivative works based on the Splitit Platform or Splitit Services; use the Splitit Platform or Splitit Services for timesharing or service bureau purposes or otherwise for the benefit of a third party; or remove any proprietary notices or labels.

14.3. Ownership. Your use of the Splitit Platform does not grant you any right of ownership over any aspect of the Splitit Platform or over any of Splitit's intellectual property rights, including but not limited to, patents, copyrights, trademarks, trade secrets, and other intellectual property rights (collectively "**Intellectual Property Rights**"). We retain all ownership rights, title and interest throughout the world in and to all aspects of the Splitit Platform and the Intellectual Property Rights. You may not act in a manner that is inconsistent with, or that in any way challenges, our ownership of the Splitit Platform, our Intellectual Property Rights and associated registrations.

14.4. Use of Splitit Platform. Your right to use the Splitit Platform is limited to the usage rights expressly granted by Splitit, and such right is specifically restricted to the Splitit Services. You may not share your use of the Splitit Platform with anyone or assist a third party in using the Splitit Platform in any way without prior written consent from Splitit.

14.5. Use of [Seller] Promotional Materials. You will make your logos, button links, text links and other graphic material available to us for display and use on our website,

promotional materials, social media channels, and Australian Stock Exchange reporting materials (the “**Promotional Materials**”). For the duration of the term of this Splitit Agreement, you grant us a non-exclusive, worldwide, royalty-free license to use your intellectual property for the purpose of displaying the Promotional Materials on our website, promotional materials, social media channels, and Australian Stock Exchange reporting materials.

15. **MERCHANT REPRESENTATIONS AND WARRANTIES.** You represent, warrant and covenant the following as of the date of this Splitit Agreement and continuing until the Purchased Amount Balance is reduced to zero. You shall immediately notify Splitit if any of the following are no longer true or are violated.
- 15.1. **Business Information.** All information (financial and other) provided by or on your behalf to Splitit in connection with the execution of or pursuant to this Splitit Agreement is true, accurate and complete in all respects. You shall furnish Splitit such information as Splitit may reasonably request from time to time.
- 15.2. **Reliance on Information.** You acknowledge that all information (financial and other) provided by or on your behalf has been relied upon by Splitit in connection with its decision to purchase the Splitit Receivables at the Purchase Price.
- 15.3. **Authorization.** You and the person(s) signing this Splitit Agreement on behalf of you have full power and authority to enter into and perform the obligations under this Splitit Agreement and Processing Agreement(s), all of which have been duly authorized by all necessary and proper actions.
- 15.4. **Valid and Binding.** Each Installment Agreement constitutes legal, valid, and binding obligations of the relevant [Buyer] in accordance with the terms of the Installment Agreement, subject to equitable principles and the effect of insolvency laws generally.
- 15.5. **Lawful business.** You are engaged in a lawful business and are licensed to conduct your business under the laws of all jurisdictions in which you conduct business. You further represent and warrant that all your statements in this Splitit Agreement and related documents are true, accurate, and complete. You do not and shall not conduct your business under any name other than as disclosed to Splitit. You shall continue to conduct your business in the ordinary course, as reflected in the information (financial and other) submitted to Splitit during the evaluation and underwriting process.
- 15.6. **Compliance with Applicable Laws.** You will comply with all applicable laws, rules and regulations applicable to you and your business, at your own expense, including, where applicable, RISAs, and all laws prohibiting or limiting the imposition of surcharges, late payment or other fees on [Buyers] with respect to Splitit Transactions. You will comply with all material terms of Splitit policies, procedures, and guidelines governing the Splitit Services that have been provided to you in writing, and the terms of all Installment Agreements. You may not use the Splitit Platform in any way that may cause us to be subject to investigation, prosecution, or legal action. Although Splitit has no obligation to monitor [Seller]’s use of the Splitit Services, Splitit may do so and may prohibit any use of the Splitit Services it believes may be in violation of any rule, regulation, or Splitit policy. By acknowledging and agreeing to the terms of this Splitit Agreement and using the Splitit Services, you confirm that you are and will remain in full compliance with the operating regulations and rules issued by the Card Networks (the

“**Card Network Rules**”). For the avoidance of doubt, Splitit makes no representations or warranties with respect to [Seller]’s compliance with Card Network rules.

- 15.7. **Reconciliation.** [Seller]s hereby represents and warrant that each such [Seller] will reconcile all amounts settled from the Processor in respect of Splitit Transactions on at least a monthly basis in accordance with industry best practices. [Seller] shall immediately cause TikTok to report to Splitit if any such amounts have not settled.
- 15.8. **Accurate Information.** All information provided by Merchant or TikTok on behalf of Merchant in connection with this Splitit Agreement is true, correct, and not misleading. You are providing information to Splitit in connection with utilizing the Splitit Services for your own purposes and not for anyone other than yourself or on behalf of another Person. You are solely responsible for all data, information, text, content, reports, and other materials that are uploaded, posted, delivered, or otherwise transmitted or stored by or on behalf of [Seller] in connection with the Splitit Transactions or relating to the Splitit Services, including any information provided by a [Buyer] or Processor. [Seller] represents and warrants on its behalf and on behalf of its Processor that (a) it has all rights necessary to provide any information, data, or other materials that it provides hereunder, and to permit Splitit to use the same as contemplated hereunder, (b) all information provided to Splitit is accurate and complete in all respects, and (c) none of the information provided (i) will violate, misappropriate or infringe any rights of any third party, (ii) will defame or invade the rights of privacy or publicity any rights of any third party, or (iii) is designed for use in any illegal activity or promote illegal activities, including, without limitation, in a manner that might be malicious, illegal or harmful to any person or entity, or discriminatory based on race, sex, religion, nationality, disability, sexual orientation, or age.
- 15.9. **Splitit Transactions.** In connection with each Splitit Transaction, you represent that it is a *bona fide* sale to an authorized cardholder by you for the amount shown on the invoice, which accurately describes the goods and services sold and constitutes the binding obligation of the cardholder, free from any demand, setoff or other adverse claim. You will fulfill all of your obligations to the cardholder and resolve any [Buyer] dispute or complaint directly with the cardholder.
- 15.10. **Taxes.** It is your responsibility to determine what, if any, taxes apply in connection with your use of the Splitit Services and Splitit Platform, including to collect, report and remit the correct tax to the appropriate tax authorities.
- 15.11. **Licenses, Registrations, Permits.** You represent and warrant that you have obtained all licenses, permits and registrations, if applicable, required to offer or enter into Installment Agreements in each state where you will conduct business using the Splitit Services, and you covenant that you will maintain such licenses, permits and registrations in good standing, and comply with all applicable laws governing such licenses, permits, and registrations, at all times during the term of this Splitit Agreement and the term of any Installment Agreement you enter into using the Splitit Services.
- 15.12. **Working Capital Funding.** You shall not enter into any arrangement, agreement, or commitment that relates to or involves Splitit Receivables, whether in the form of a purchase of, a loan against, or the sale or purchase of credits against, Splitit Receivables or future Splitit Payment sales with any party other than Splitit until the Purchased Amount Balance has been reduced to zero.

- 15.13. **Unencumbered Purchased Splitit Receivables.** Subject to the terms of all Processing Agreements, you have good, complete and marketable title to all Splitit Receivables, free and clear of any and all liabilities, liens, claims, charges, restrictions, conditions, options, rights, mortgages, security interests, equities, pledges and encumbrances of any kind or nature whatsoever or any other rights or interests that may be inconsistent with the transactions contemplated with, or adverse to the interests of, Splitit.
- 15.14. **No Insolvency.** No corporate action, legal proceedings or other procedure or step is taken in relation to (i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganization (by way of voluntary arrangement, scheme of arrangement or otherwise) of you, (ii) a composition, compromise, assignment or arrangement with any creditor of you, (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of you or any of your assets or (iv) any analogous procedure or step is taken in any jurisdiction, has occurred with respect to you or your assets or, to your knowledge, is pending or threatened against you and you shall not be subject to any such event in consequence of any sale of Splitit Receivables or any other obligation or transaction contemplated by this Agreement.
- 15.15. **No Litigation.** There is no action, suit or investigation pending or, to your knowledge, threatened against you or any of your assets before any court or government authority which, if determined adversely to you, would have a material adverse effect on you.
- 15.16. **Organization.** You are organized solely as the entity type indicated and under the laws of the jurisdiction indicated in the introduction to this Agreement.
- 15.17. **Full Legal Name.** Your full, exact legal name (as set forth on your certificate of organization or formation or similar publicly filed organizational document) is the name indicated on the Signature Page hereto. You shall provide Splitit with written notice promptly in connection with amending your name as set forth on your certificate of organization or formation or similar publicly filed organizational document.
- 15.18. **No Defenses.** No Splitit Receivable is subject to any right of setoff, recoupment, or other defense to payment that can be asserted against you by the relevant customer.
16. **Splitit Representations and Warranties.** We represent and warrant that the Splitit Services will substantially conform to all applicable laws and regulations and will be provided in a timely and commercially reasonable manner. EXCEPT FOR THE WARRANTIES EXPLICITLY SET FORTH HEREIN, THE SPLITIT SERVICES ARE PROVIDED “AS-IS”, AND SPLITIT HEREBY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED. Splitit does not make any warranty as to the results that may be obtained from use of the Splitit Services.
17. **MISCELLANEOUS**
- 17.1. **Limitation of Liability.** The Splitit Platform, Splitit Services and all accompanying documentation are provided to you on an “as is” basis, without any express or implied warranties. Nothing in this Splitit Agreement limits or excludes either

our or your liability for (a) fraud or fraudulent misrepresentation, or (b) any liability that cannot be limited or excluded by applicable law. Notwithstanding anything herein to the contrary, each Party's total liability to the other Party under this Splitit Agreement shall not exceed the aggregate Fees received by Splitit on account of [Seller]'s use of the Splitit Services during the thirty (30) days prior to the date of claim.

- 17.2. **No Consequential Damages.** Under no circumstances will either party or any of our respective affiliates, vendors, officers, directors, employees, contractors or agents be liable toward the other party for any indirect, incidental, consequential or special damages, including, without limitation, damages for lost revenue, lost profits (real or anticipated), lost business, lost data, injury to business reputation or cost of procurement of substitute services, whether in contract or in tort, including negligence or otherwise, regardless of whether such party has been advised of the possibility of such damages.
- 17.3. **Indemnification.** Except for losses resulting from Splitit's misconduct, negligence, wilful violation of its applicable law, or reckless disregard for its duties under this Splitit Agreement, you agree to indemnify, defend and hold Splitit and its affiliates, subsidiaries, and their respective officers, directors, and employees harmless from any losses, damages, claims, liabilities and expenses, including reasonable attorney's fees, related to your use of the Splitit Platform or Splitit Services, or any violation by you of this Splitit Agreement, and related agreements entered into by you with Splitit, or any [Buyer], including any Installment Agreement.
- 17.4. **Assignability.** This Splitit Agreement may not be assigned by the Seller without the advance written consent of Splitit, which consent shall not be unreasonably withheld.
- 17.5. **Notices.** Any notices sent in relation to this Splitit Agreement will be sent by email and effective upon delivery; if to you, to the email address you provided in connection with this Splitit Agreement, and, if to us, to legal@splitit.com and to success@splitit.com.
- 17.6. **Waiver.** If either party fails to enforce any provision of this Splitit Agreement, or to exercise any right or remedy under this Splitit Agreement or applicable law to which it is entitled, such failure will not be construed as a waiver of such party's right to assert or rely upon any such provision, right or remedy. Any waiver by either party of a breach of any provision of this Splitit Agreement must be in writing, and no such waiver will be construed as a waiver of any other and/or subsequent breach of such provision or a waiver of the provision itself.
- 17.7. **Governing Law; Arbitration.** This Splitit Agreement will be governed by the laws of the State of New York, exclusive of its rules governing choice of law and conflict of laws. Any dispute, controversy or claim arising out of or in connection with this Splitit Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by confidential, binding arbitration under the rules relating to commercial arbitration of the American Arbitration Association.
- 17.8. **Export Compliance.** Each party will comply with the export laws and regulations of the United States, European Union, and other applicable jurisdictions in providing and using the Splitit Services.

- 17.9. **Relationship.** Nothing contained herein will in any way constitute any association, partnership, agency, employment, debtor/creditor relationship, or joint venture between the parties hereto, or be construed to evidence the intention of the parties to establish any such relationship. Neither party will have the authority to obligate or bind the other in any manner, and nothing herein contained will give rise or is intended to give rise to any rights of any kind to any third parties.
- 17.10. **Third party rights.** Subject to Section 11.3 (Assignability), nothing in this Splitit Agreement confers, or is intended to confer, a benefit enforceable by a person other than the parties hereto.
- 17.11. **Severability.** If any provision of this Splitit Agreement or portion thereof is held to be unenforceable, such provision shall be deemed to have been omitted from this Splitit Agreement. This determination will not affect the remainder of this Splitit Agreement.
- 17.12. **Entire Agreement.** This Splitit Agreement, together with the Application and all of our policies referenced herein, sets forth the entire understanding between us and supersedes any other agreement or understanding concerning the subject matter of this Splitit Agreement.
- 17.13. **Counterparts and Electronic Signatures.** This Splitit Agreement may be signed in one or more counterparts, each of which shall constitute an original and all of which when taken together shall constitute one and the same agreement. Electronic signatures, including signed documents scanned in .pdf or similar format shall have the same legal force and effect as an original of such signature and shall be treated as an original document for evidentiary purposes.

Appendix A Definitions

“**Business Day**” means any day, excluding any day on which banks in New York are required to close by law (including, Saturday and Sunday).

“**Individual Purchased Amount**” means the Purchased Amount that is attributable to any individual credit card or debit card processing transaction.

“**Installment Agreement**” means, in respect of any Splitit Receivable, the installment agreement entered into between a [Seller] and its customer recording and evidencing the terms on which the Splitit Receivable shall be paid by the customer in accordance with the payment plan agreed between you and the customer to pay Splitit Installments.

“**Processor**” means any bank or financial institution that is a member of a Card Network that, among other things, clears and settles credit card payments on your behalf.

[“**Purchase Limit**” shall be an amount determined based on Splitit’s underwriting of the [Seller]. Splitit will notify the [Seller] of the Purchase Limit, including as it may be amended from time to time in writing (including by email).]

“**Purchased Amount Balance**” shall mean the aggregate Purchased Amount less receipt of any payments credited towards satisfaction of the Purchased Amount.

“**Related Rights**” means, in respect of any Splitit Receivable, as follows:

- (a) all deposits, guarantees, indemnities, warranties, insurance policies and other agreements or arrangements of whatever character from time to time supporting or securing payment of that Splitit Receivable;
- (b) any and all rights (in contract, tort or otherwise) you have against any Processor or any person which acts on your behalf to process your payments and authorizes and processes settlements by sending messages to, and receiving messages from, the Processor, as the case may be, in relation to the proceeds received by those parties in respect of the Splitit Receivable;
- (c) all rights to receive and obtain payment under the Installment Agreement for such Splitit Receivables (including rights to recover, receive and give receipts for payment of any amount owed to you by the relevant customer); and
- (d) all proceeds, however arising, of the payment or repayment, sale or other disposal or enforcement of, or dealing with, or judgment relating to the Splitit Receivable and any pledge, retention of title or other security for its payment, in each case, to the extent transferable in accordance with their terms and under applicable laws and without the consent of any party other than you.

“**Splitit Receivable**” means any receivable, including all Related Rights, arising from a transaction that related to amounts owing by a customer to the [Seller] (including any applicable sales tax) as a result of the supply of goods and/or services by the [Seller] to the customer, which is to be settled by payment of Splitit Installments in accordance with an Installment Agreement. A Splitit Receivable, once purchased, shall be referred to as a “**Purchased Splitit Receivable**”.