

Certain Terms in Relation to Pay Over Time Arrangements

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 Services**”). In addition to the Splitit Services, Splitit administers a program to provide funding to users of the Splitit Services by purchasing receivables arising from transactions utilizing the Splitit Services (“**Splitit Transactions**”). These terms (the “**Splitit Agreement**”) constitute a contract between you (“**you**”, “**yours**”, “**your**”, or “**Seller**”) and Splitit (collectively, the “**Parties**”) and governs your engagement with Splitit with respect to the Splitit technology platform (the “**Splitit Platform**”).

1.2. The Splitit Platform allows you to enter into a retail installment sales contract (“**Installment Agreement**”) with your customers (the “**Buyers**”) on the ecommerce marketplace platform operated by TikTok Inc. known as TikTok Shop (“**TikTok Shop**”), under which you sell Buyers goods and services on TikTok Shop, 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. Splitit 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. 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. You hereby authorize TikTok Shop to present the Customer Forms to your Buyers during the check-out process for each Splitit Transaction on TikTok Shop. 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. You understand and agree that neither Splitit nor TikTok Shop is a party to the Customer Forms and they do not bear any 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.

4. REFUNDS; CHARGEBACKS; AND FRAUD

4.1. Refunds. If you agree to issue any Buyer a refund, Seller must cause TikTok Shop to notify Splitit immediately and Splitit will cancel the remaining Installments under the Splitit Transaction and reasonably cooperate with you and TikTok Shop 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.

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 Shop to promptly notify Splitit of (i) any chargebacks and (ii) when any chargeback is resolved, including the resolution of 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. 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 it bears sole responsibility for any of its fraudulent activities associated with the 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.

4.5. **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 TikTok Shop's processor, gateway, and acquirer ("**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) Seller's goods have been delivered as agreed between Seller and Buyer, (iii) transaction and Buyer are not determined to be fraudulent, in Splitit's sole discretion, (iv) Seller is not determined to be fraudulent, in Splitit's sole discretion, and (v) TikTok Shop has reconciled settled amounts from the Processor in accordance with industry best practices.

5. **FINANCIAL AND OTHER INFORMATION; PROTECTIVE ACTIONS**

Protective Actions. If Splitit determines, in our sole discretion, that (i) Seller or TikTok Shop'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 (v) if any regulatory authority or court of competent jurisdiction has taken action or made statements, orders, requests, directives or demands regarding the activities of TikTok Shop or any of its affiliates and Splitit determines, in its sole and absolute discretion, that the actions or communications of such regulatory or court authority may harm or otherwise adversely affect, directly or indirectly, the reputation or goodwill of Splitit if Splitit continues to provide the Splitit Services to TikTok Shop (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.

5.1. Withhold payments to the Seller, pending further investigation by Splitit.

5.2. Splitit may temporarily or permanently cease to provide Splitit Services to the Seller.

5.3. 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.

5.4. Splitit may terminate this Splitit Agreement and any supplements.

5.5. 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

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. **Indemnification for Refunds.** You understand and agree that, in the event of a 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 refund of a Splitit Transaction. Splitit may, in its sole and absolute discretion, agree to offset any such refunds from the Purchase Price payable by Splitit to you in connection with future Splitit Receivables.

9. **Purchase and Sale of Receivables**

9.1. 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 Splitit's platform fees (which are payable by TikTok Shop), 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 10 (Payment Terms and Arrangements) of this Splitit Agreement, in each case, arising from credit 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.

9.2. 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.

9.3. 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.

9.4. 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.

10. **Payment Terms and Arrangements**

10.1. **Offer.** Until the termination of this Splitit Agreement, Seller shall offer ("**Offer**") to sell and assign to Splitit, 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.

10.2. **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.

10.3. **Purchase Price and Bank Account Amount.** Seller hereby instructs Splitit to 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 an account designated by TikTok Shop. Seller acknowledges and agrees that once the full settlement amount has been received at the TikTok Shop settlement account in respect of the applicable Splitit Transactions, Splitit shall have satisfied its settlement obligations in respect of such settlement amount and Splitit shall have no further obligations or responsibilities or liability to TikTok Shop and the Merchants in respect of such Settlement Amount.

10.4. **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.

10.5. 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.

10.6. Account. The account designated by Splitit (the "**Settlement Account**") shall be the sole bank account into which amounts relating to Purchased Splitit Receivables from TikTok Shop 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.

10.7. 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.

11. Additional Factoring Terms

11.1. 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.

11.2. **No Right to Repurchase.** Other than in accordance with Sections 8 and 11.3 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.

11.3. **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 between TikTok Shop and Processor 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.

12. **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.

13. **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.

13.1. Business Information. All information (financial and other) provided by or on your behalf to Splitit in connection with 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.

13.2. 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.

13.3. Authorization. You and the person(s) entering 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.

13.4. 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.

13.5. 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 on TikTok Shop under any name other than as disclosed to Splitit.

13.6. Compliance with Applicable Laws. You will comply with all applicable laws, rules and regulations applicable to you and your business, at your own expense. 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 only use the Splitit Platform in accordance with the terms and conditions of this Splitit Agreement. 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 applicable 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.

13.7. Accurate Information. All information provided by you 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. Seller represents and warrants 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.

13.8. 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.

13.9. 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.

13.10. Licenses, Registrations, Permits. You represent and warrant that you have obtained all licenses, permits and registrations required to conduct your business 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.

13.11. 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.

13.12. 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.

13.13. 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.

13.14. 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.

13.15. Organization. You are organized solely as the entity type indicated and under the laws of the jurisdiction indicated in the introduction to this Agreement.

13.16. **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.

14. **Splitit Representations and Warranties.** We represent and warrant that the Splitit Services will 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.

15. MISCELLANEOUS

15.1. **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 platform 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.

15.2. **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.

15.3. **Indemnification.** Except for losses resulting from Splitit's misconduct, negligence, willful 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.

15.4. **Assignability.** This Agreement may not be assigned by either Party without the advance written consent of the other Party, which consent shall not be unreasonably withheld, conditioned, or delayed, except that Splitit may assign, transfer, or novate this Agreement (or any rights arising out of it) (i) to any successor corporation in the event Splitit is acquired, whether by asset purchase, stock purchase, merger, or any other change of control transaction, or (ii) to any financier, lender, third-party investor, third-party purchaser of receivables, or to any special purpose company established by any of the foregoing at any time in Splitit's absolute discretion. In the event that you change your name or place of jurisdiction, you shall immediately notify Splitit in writing.

15.5. **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.

15.6. **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.

15.7. **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.

15.8. **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.

15.9. **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.

15.10. **Third party rights.**

15.10.1. Subject to Section 15.4 (Assignability) and Section 15.10.2 below, nothing in this Splitit Agreement confers, or is intended to confer, a benefit enforceable by a person other than the parties hereto.

15.10.2. The parties hereby designate TikTok Shop as an intended third-party beneficiary of Section 2.4 Customer Forms and Section 4.1 Refunds of this Agreement having the right to enforce such sections.

15.11. **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.

15.12. **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.

15.13. **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.

Version: June 3, 2024

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.

“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”**.