

RAKBANK SIMPLIFY

TERMS AND CONDITIONS

RAKBANK Simplify: a brand name of Simplify Commerce and Payment Processing platform provided by Mastercard Asia / Pacific Pte Ltd along with RAKBANK as a white label product. RAKBANK Simplify provides a technical interface, which includes application programming interfaces (“APIs”), a website, and an account management dashboard (“Simplify Dashboard”), between the Merchant’s online store and RAKBANK’s payment processing system. All payment transactions the Merchant submits through RAKBANK Simplify will be processed by RAKBANK. The Merchant’s continued use of RAKBANK Simplify signifies the Merchant’s acceptance of these terms and conditions mentioned herein.

The Merchant hereby agrees, confirms and acknowledges that the Merchant has read and understood the terms and conditions as provided in the ‘Merchant Terms of Use’ as available at www.rakbanksimplify.ae and the Merchant agrees to all of the terms as detailed in this section for the purposes of the Customers when purchasing goods or services through RAKBANK Simplify.

Along with the provisions of the Merchant Services Agreement, the Merchant shall also:

- a. take full responsibility to resolve all service issues if the Customers are unable to purchase products and/or services from the Merchant through RAKBANK Simplify;
- b. ensure the staff at the Merchant’s outlets, shops and call centers are adequately trained and briefed about the RAKBANK Simplify to handle queries from the Customers;
- c. designate a single point of contact to manage all the communications between the Merchant and RAKBANK;
- d. ensure that all marketing communication prepared to promote RAKBANK Simplify will carry RAKBANK’s logo (as provided by RAKBANK) and shall be approved by RAKBANK in writing prior to its distribution. For the avoidance of doubt, online advertising using RAKBANK’s name or logo is not allowed without prior consent. The Merchant shall not create, publish, distribute, or permit any written materials which make reference to RAKBANK without first submitting to RAKBANK for prior written consent.

RAKBANK does not assume any responsibility or liability for the Merchant Terms of Use by the Merchant under this RAKBANK Simplify as detailed in this Section.

The products and services are sold or licensed or provided solely by the Merchant, its affiliates, agents or sub-contractors under such terms and conditions as determined by such vendors, and RAKBANK accepts no liability whatsoever in connection with the products and services; and the products and services under RAKBANK Simplify have neither been certified by RAKBANK nor tested for certification purposes by RAKBANK and under no circumstances shall the inclusion of any product or service in the offer be construed as an endorsement or recommendation of such product or service by RAKBANK.

The Merchant shall at all times indemnify, defend and hold harmless RAKBANK and its employees, officers, agents, representatives, affiliates, and contractors from and against any liabilities, claims, suites, demands, loss, damage or expense (including reasonable attorneys’ fees) arising out of or relating to the Merchant’s breach of the terms of this Agreement and relating to this Merchant Terms of Use for RAKBANK Simplify.

[These Merchant Terms of Use (“**Merchant TOU**”) and the RAKBANK Simplify Privacy Notice (the “**RAKBANK Simplify Privacy Notice**”) are a legal agreement between you and the Bank. BY CREATING A MERCHANT ACCOUNT (DEFINED BELOW), WHICH INCLUDES CLICKING TO ACCEPT THESE MERCHANT TOU, YOU AGREE TO ALL OF THE TERMS AND CONDITIONS IN THESE MERCHANT TOU AND THE RAKBANK SIMPLIFY PRIVACY NOTICE, AND ALL OTHER RULES, POLICIES, AND PROCEDURES RELATING TO RAKBANK SIMPLIFY THAT THE BANK MAY PUBLISH FROM TIME TO TIME.

“**You**” (and all derivations thereof) means you individually, and if you are accepting these Merchant TOU on behalf of a company or other legal entity, that legal entity. IF YOU DO NOT AGREE TO THESE MERCHANT TOU, YOU MAY NOT CREATE A MERCHANT ACCOUNT OR USE RAKBANK SIMPLIFY.

About Us: **The National Bank of Ras Al Khaimah (P.S.C)** also referred as “we”, “us”, “the Bank” or “RAKBANK”.

RAKBANK Simplify and Payment Processing. RAKBANK Simplify provides a technical interface, which includes application programming interfaces (“APIs”), a website, and an account management dashboard (“**Simplify Dashboard**”), between your online store and the Bank’s payment processing system. All payment transactions you submit through RAKBANK Simplify will be processed by the Bank. By your continued use of RAKBANK Simplify, you signify your acceptance of both these Merchant TOU between you and the Bank.

1. The Simplify Dashboard currently provides you with access to the following features and tools:

- a. Customer Details.** The Simplify Dashboard allows you to store customer details, including card details, in order to provide card-on-file functionality;
- b. Plans.** The Simplify Dashboard allows you to produce plans that facilitate the processing of payments from customers by Processor on a recurring basis;
- c. Invoices.** The Simplify Dashboard allows you to generate and deliver invoices and receipts to customers via email; and
- d. Coupons.** The Simplify Dashboard allows you to create coupons for customers that allow them to avail of discounts.

2. Accepting Cards, Payouts, the Simplify Dashboard, Fees, Payout Schedule, Payment Processing, & MasterPass.

- a. Accepting Cards.** You agree that you will abide by the rules set forth by the payment schemes that you have agreed with the Bank to accept (“Card Networks”) and the rules established by each Card Network (the “Card Network Rules”), these Merchant TOU, and any operating guides that we may provide you from time to time.
- b. Payouts Schedule.** Payout schedule refers to the time it takes for the Bank to initiate a transfer to your designated Bank Account of settlement funds arising from card transactions processed through RAKBANK Simplify (“**Payout Schedule**”). Once your Bank Account information has been reviewed, the Bank will initiate transfer of settlement funds (net of fees, chargebacks, and other funds owed to us) in accordance with the Payout Schedule, the terms of which will be made available to you when you login to your Simplify Dashboard. The settlement funds should normally be credited to your Bank Account within 1-3 days of the Bank initiating the payout. If you seek to change your funding Payout Schedule, please contact [rakbankpay@rakbank.ae] to coordinate with the Bank.
- c. Simplify Dashboard Transaction History, Reconciliations, & Errors.** Information regarding the card payment transactions completed respect of which RAKBANK Simplify provides technical support (“**Transaction History**”) will be available to you on your Simplify Dashboard when you login using your Merchant Account (as defined below).

After each payout of card settlement funds to your bank account, we will update information in your Merchant Account to reflect settlement and you can view this information in your Transaction History on your Simplify Dashboard. We provide a minimum of one year of Transaction History on your Simplify Dashboard. Except as required by law, you are solely responsible for compiling and retaining permanent records of all transactions and other data associated with your Merchant Account, your Transaction History, and your use of RAKBANK Simplify.

Except as required by law, you are solely responsible for reconciling your Transaction History with your actual card payment transactions. You agree to notify us of any discrepancies arising from such reconciliation and verification. In the event you are owed money as a result of the discrepancy, please contact [rakbankpay@rakbank.ae] to seek resolution with the Bank.

- d. Fees.** You are responsible for any fees assessed by the Bank to you, as set forth in your merchant agreement with us.

You acknowledge that you are also responsible for any penalties or fines imposed by the Bank or directly to you by any Card Network or financial institution as a result of your activities. We may, in the future, offer you additional services via RAKBANK Simplify (“**Additional Services**”) by posting descriptions of the Additional Services and any fees related thereto on the fee schedule on our website. You will have an opportunity to opt-in to any Additional Services should they become available.

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- e. Payment Processing and the Bank’s Services.** For information about refunds, returns, chargebacks, contesting chargebacks, excessive chargebacks, the reserve account, and other topics related to payment processing and the Bank’s other services, please see the terms of your merchant agreement with us.
- f. MasterPass.** As indicated above, you will have the opportunity to integrate with MasterPass. If you choose to integrate with MasterPass via RAKBANK Simplify, by displaying the Buy with MasterPass checkout button on your website, you agree to be bound by the MasterPass Operating Rules. Displaying the Buy with MasterPass checkout button on your website, .mobi site and/or app, either by integrating Simplify’s Pay Now button or by including the MasterPass code we provided here indicates your acceptance of the MasterPass Operating Rules. MasterPass will send their payment and, if necessary, shipping information to you via RAKBANK Simplify. Simplify will continue to tokenize credit and debit card information to you. When the customer confirms their order, the Bank will continue to process the transaction on your behalf as usual. The [MasterPass Operating Rules](#) will govern your use of MasterPass and your display of the MasterPass checkout button, while all aspects of your payment processing will be governed by these Merchant TOU and any other applicable terms and conditions of the merchant agreement between you and the Bank.
- 3. Registration.** You must apply to the Bank to create an account (a “**Merchant Account**”). If you wish to integrate RAKBANK Simplify into your online store (the “**Integration**”), your developer will need to create a developer account with the Bank and agree to the [Simplify Commerce Developer Terms of Use](#) (the “**Developer TOU**”). As a condition to creating a Merchant Account, the Bank will require you to submit certain information that will allow the Bank to confirm your identity. The Bank may, in its sole discretion, accept or reject your request to create a Merchant Account. If the Bank accepts your request to create a Merchant Account, the Bank will issue you one or more unique security certificates, tokens, passwords, and other credentials (collectively, “**Credentials**”), for authentication, account management, and other purposes. The Credentials are the Bank’s property and you may only use them for the purpose of using RAKBANK Simplify as permitted in these Merchant TOU.
- 4. Protecting Your Account Information.** You are responsible for keeping your Merchant Account password and your Credentials confidential and for all activities that occur through your Merchant Account or through the use of your Credentials, including the activities of others and regardless of whether such activities are authorized. You agree to immediately notify the Bank of any breach or unauthorized use of your Merchant Account or Credentials. The Bank reserves the right to require you to alter your password if the Bank believes your password is no longer secure. You are responsible for maintaining up-to-date and accurate information (including a current e-mail address and other required contact information) for your Merchant Account. Without limitation of the foregoing, you will provide notice to the Bank in advance of any change in the business of your online store in connection with which you are using RAKBANK Simplify.
- 5. Grant of Sub-License.** So long as you comply with these Merchant TOU, the Bank grants you a royalty free, limited, nonexclusive, as-is, revocable, nontransferable sub-license, without right of sublicense, to use RAKBANK Simplify solely for the purpose of accepting credit and debit card payments online. You may not use RAKBANK Simplify for any other purpose and may not, or allow any other party to:

 - a.** reverse engineer, disassemble, reconstruct, or decompile any object code relating to RAKBANK Simplify (except to the extent you are expressly permitted by law to do so);
 - b.** gain access to or use of the Bank’s services or systems, other than RAKBANK Simplify as permitted hereunder, or damage, disrupt, or impede the operation of the Bank’s services or systems;
 - c.** engage in fraudulent or illegal conduct of any kind that is related in any way to RAKBANK Simplify;
 - d.** restrict, inhibit, or engage in any activity that prevents any other merchant from using RAKBANK Simplify;
 - e.** request, collect, solicit, or otherwise obtain access to Credentials or open a Merchant Account by automated means or under false or fraudulent pretenses;

- f. sell, transfer, sublicense, or otherwise disclose your Credentials;
- g. circumvent or modify any Credentials or other security mechanism used by the Bank;
- h. use your Credentials or RAKBANK Simplify for purposes other than accepting and processing credit and debit card payments online;
- i. use or launch any automated system, including without limitation, "robots," "spiders," or "offline readers," to access RAKBANK Simplify in a manner that sends more request messages to the Bank's servers in a given period of time than a human can reasonably produce in the same period by using a conventional online web browser;
- j. rent, lease, loan, trade, sell/re-sell, or otherwise charge any party for access to RAKBANK Simplify; or
- k. transmit any viruses, worms, defects, Trojan horses, or any programming of a destructive nature.

You shall comply with all applicable laws, rules, regulations, directives, and governmental requirements relating to your use of RAKBANK Simplify or your sale of products and services.

6. Prohibited Businesses and Activities. You may not use RAKBANK Simplify in connection with any of the following businesses and activities or prohibited business activities listed by Processor, or that are otherwise notified to you by us by email or by posting a notice on the RAKBANK Simplify site:

- a. **Illegal Activities.** The sale of any good or service that violates any applicable law or regulation.
- b. **Certain Adult Oriented Products and Services.** Child pornography (in all media types such as internet, phone, and printed materials). Any depiction of forcible sex or bestiality is prohibited.
- c. **Illegal Drugs.** The sale of illegal pharmaceuticals, illegal drugs, or drug paraphernalia.
- d. **Counterfeit Goods.** The sale or marketing of any counterfeit good.
- e. **Gambling Businesses.** Illegal online gambling, lotteries (including sale of lottery tickets), games of chance (including sweepstakes and raffles), sports forecasting, or odds-making.
- f. **Money Making ("Get Rich") Businesses.** Including information guides, warranty fees, mortgage reduction services, and any product or service where a prize is guaranteed, marketing media is unavailable, premiums incentives are offered, promises of future guaranteed results are made, or any rebate or reward program.
- g. **Tobacco Products.** Any activity violating applicable laws or industry regulations regarding the sale of tobacco products.

The Bank may modify the above list of prohibited businesses and activities at any time. The Bank may immediately terminate your use of RAKBANK Simplify and the Alerts Service if you engage in any of the above businesses or activities or any other illegal or inappropriate activity in connection with your use of RAKBANK Simplify, as determined by the Bank in its sole discretion, and the Bank reserves the right to take any other corrective action the Bank deems appropriate.

1. Customer Support. In addition to customer support provided by your applicable independent third party processor, or any other service provider, the Bank will provide you with support via email to resolve any issues relating to your use of RAKBANK Simplify (contact gateway-support@rakbank.ae). You are solely responsible for providing support to your customers for all issues relating to the products and services that you sell and the payment transactions you process using RAKBANK Simplify.

- 2. Modifications to RAKBANK Simplify.** The Bank may discontinue, modify, or change RAKBANK Simplify, or the Bank's service and systems. Such changes may require you to update your online store at your own cost so that it remains compatible with, and interfaces accurately with, RAKBANK Simplify. The Bank will have no liability or obligation to you with regard to any modifications or changes it makes to RAKBANK Simplify, or the Bank's services or systems.
- 3. Additional Products and Services.** From time to time, the Bank may contact you regarding additional Bank products and services that it believes may be useful to you in your business. If you do not wish to receive these messages, you may opt out by contacting us on rakbankpay@rakbank.ae.
- 4. Third Party Sites.** RAKBANK Simplify may contain third party content and links to third party sites that are completely independent of RAKBANK Simplify and not owned or controlled by the Bank ("**Third Party Sites**"). Links to Third Party Sites are included solely for the convenience of users and do not constitute any approval, endorsement, or warranty by the Bank. Moreover, the Bank is not responsible for the content, security, operation, or use of any Third Party Sites or the products or services that may be offered or obtained through them or for the accuracy, completeness, or reliability of any information obtained from a Third Party Site. When you click on a link to a Third Party Site, you will leave RAKBANK Simplify. Any information you submit after you leave RAKBANK Simplify will not be collected or controlled by the Bank. It will be subject to the privacy notice or terms of use applicable to the Third Party Site. It is your responsibility to review those policies before submitting your information to the Third Party Site and you provide your information to Third Party Sites at your own risk. You expressly relieve the Bank from any and all loss, damages or other liabilities you incur as a result of your access to, or use of, any Third Party Sites.
- 5. Personal Data and Data Security.**
 - a. The Bank's Obligations.** In order to provide the RAKBANK Simplify service, the Bank is required to process information on your behalf, and in respect of which you are the data controller, relating to identified individuals who make a payment through RAKBANK Simplify, or whose details you otherwise cause to be stored in the RAKBANK Simplify systems (including but not limited to name, postal address, email address, telephone number, credit and debit card numbers and bank account numbers, or any other unique identifier specific to an individual that may be collected, stored or transferred in anticipation of, in connection with or incidental to making payments) ("**Personal Data**"). The Bank will only process such Personal Data in accordance with the terms of these Merchant TOU, and otherwise in accordance with your instructions. The Bank will secure the integrity and confidentiality of personal information in its possession or under its control by taking appropriate, reasonable technical and organisational measures to prevent (i) loss of, damage to or unauthorised destruction of Personal Data and (ii) unlawful access to or processing of Personal Data. RAKBANK Simplify is and shall remain compliant with the Payment Card Industry Data Security Standard (PCI DSS).
 - b. Your Obligations.**
 - (1)** You will be solely responsible for the security of your online store, including all content contained in your online store and all Personal Data you collect from your customers. You will comply with all applicable Privacy and Information Security Requirements. For the purposes of these Merchant TOU, "Privacy and Information Security Requirements" means: (i) all applicable laws, rules, regulations, directives and governmental requirements currently in effect and as they become effective relating in any way to the privacy, confidentiality, or security of Personal Data, including, without limitation, to the extent applicable, the Protection of Personal Information Act, 2013, and any other industry specific laws regulating unsolicited email communications; laws regarding the use of cookies, web beacons, and similar technologies; security breach notification laws; laws imposing minimum security requirements; laws requiring the secure disposal of records containing certain Personal Data; and all other similar laws, rules, regulations, directives, and governmental requirements; and (ii) your own published policies relating to the collection, usage, sharing, and security of Personal Data.

- (2) You are solely responsible for notifying your customers that the Bank is providing RAKBANK Simplify to you and that the Bank is collecting Personal Data from your customers on your behalf in connection with such services. You represent and warrant to the Bank that you will provide your customers with any and all notices, and will obtain from your customers all necessary rights and consents, under applicable law and the Privacy and Information Security Requirements, to allow the Bank to use and disclose all Personal Data collected, stored or processed by RAKBANK Simplify through your online store (the "Required Notices and Consents"). The Required Notices and Consents include, but are not limited to, providing notice of and procuring consent to the use of customer Personal Data for the following purposes:
- i. collecting, storing, and tokenizing payment card (credit, debit and/or prepaid cards) information;
 - ii. delivering Personal Data, including payment card information, to the Bank to facilitate the Bank's services;
 - iii. collecting and storing Personal Data to create customer accounts in the Simplify Dashboard to facilitate the following services:
 - 1. Customer Details. Storing of customer details, including card details, in order to provide card-on-file functionality;
 - 2. Plans. The processing of payments from customers by the Bank on a recurring basis;
 - 3. Invoices. The generation and delivery of invoices and receipts to customers via email;
 - 4. Coupons. Providing coupons to customers that allow them to avail of discounts; and
 - 5. Store Analysis. The analysis of data in relation to customer shopping habits in your online store;
 - iv. assisting you and the Bank in the provision of products or services that are requested by a customer;
 - v. collecting and storing Personal Data for the purposes of sending direct marketing messages to customers;
 - vi. transferring Personal Data outside of UAE, subject to such transfer complying with the Protection of Personal Information Act, 2013, for the purposes of providing the RAKBANK Simplify service;
 - vii. for the purposes of allowing the Bank to include the Personal Data in anonymized form in aggregated databases that can be used to generate reports, statistics or other analysis for use in improving the RAKBANK Simplify services or promoting the RAKBANK Simplify service to third parties; and
 - viii. for any additional use of Personal Data necessary to implement new features of RAKBANK Simplify.

You represent and warrant that you will not use the Personal Data that is collected by the Bank on your behalf, or which is made available to you via the Simplify Dashboard, otherwise than in accordance with the Required Consents and Notices.

- c. **Data Usage.** You may not retain, track, monitor, store, or otherwise use Personal Data regarding customers making payments or receiving invoices and/or receipts through RAKBANK Simplify for any purpose other than to process the payment transaction, fulfill orders, send the invoice and/or receipt, and collect consents to future direct marketing by email, as the case may be. If you engage a developer and/or administrator to implement or manage your participation in RAKBANK Simplify, you represent and warrant that they will not access or use the Personal Data for any other purposes other than as contemplated in these Merchant TOU.
- d. **Privacy.** The Bank recognizes the importance of respecting the privacy of those who visit its websites and use its products and services, including RAKBANK Simplify. The RAKBANK Simplify Privacy Notice provides a description of how the Bank collects, uses, shares, and protects personal information in connection with RAKBANK Simplify, as well as the choices and access rights you have in regards to such personal information.

6. Ownership and Rights.

- a. Feedback.** You may provide feedback, suggestions comments, improvements, and ideas (collectively “**Feedback**”) but you are not required to do so. The Bank is not required to hold the Feedback in confidence. You agree that the Bank may use the Feedback for any purpose without obligation of any kind and without any obligation of confidentiality, attribution, accounting, compensation, or other duty to account to you. You acknowledge and agree that all right, title, and interest in and to any Feedback (including your intellectual property rights relating thereto) that you provide to the Bank shall exclusively belong to Mastercard and Mastercard may (without any license, royalty, or consent from you) use, implement, exploit, transfer, assign, or allow any third party including the Bank to use, implement, exploit, transfer, assign, any Feedback in any manner without restriction and without any obligation of confidentiality, attribution, accounting, compensation or other duty to account. You forever waive and agree never to assert against the Bank or Mastercard and their business partners, employees, representative, affiliates, successors and licensees any and all Moral Rights, as defined below, that you may have in the Feedback even after expiration or termination of these Merchant TOU, to the extent permitted by applicable law. “Moral Rights” means any right to claim authorship of a work, any right to object to any distortion or other modification of a work, and any similar right, existing under the law of any country, or under any treaty. Notwithstanding anything contained in the applicable laws, rules, instructions or directives, you also give your irrevocable consent to the Bank and/or Mastercard to use, process, alter, modify, amend, redact, evaluate, analyze, disclose, share any and all personal or sensitive information or data contained in the Feedback and you waive forever and agree never to assert against the Bank or Mastercard and their business partners, directors, employees, representative, affiliates, successors and licensees any and all your rights to withdraw your consent or approval or object to the processing, or request deletion or erasure or correction of your personal or sensitive data.
- b. Mastercard Property.** You agree that Mastercard ultimately retains all right, title and interest, including without limitation all intellectual property rights, in and to (i) the RAKBANK Simplify (including application programming interfaces (“APIs”)) and any derivative works and compilations based on the foregoing, (ii) Mastercard’s systems and services, (iii) all names, trade names, trademarks, service marks, slogans, logos, domain names, or other indicia of Mastercard, including without limitation “RAKBANK Simplify” (the “**Mastercard Brands**”); (iv) all Feedback (as defined above); and (v) Mastercard’s Confidential Information Mastercard’s systems and services (collectively the “**Mastercard Property**”). You may not use any information of the RAKBANK Simplify provided by the Bank to dispute or contest the validity of Mastercard’s intellectual property rights in the Mastercard Property. Doing so will constitute a material, non-curable breach of these Merchant TOU.
- c. Usage Data.** The Bank will own all right, title and interest in all information it collects with respect to your use of RAKBANK Simplify, including without limitation, statistical information, and traffic analysis data (“**Usage Data**”). You agree that the Bank may use and exploit all Usage Data for any purpose without any obligation to you; provided however, that the Bank may only disclose Usage Data to third parties so long as the Usage Data is disclosed only in the aggregate and not in a manner that it is attributable to you or any individual.
- d. Customer List.** During the term of these Merchant TOU, you hereby grant the Bank the right to list you as a RAKBANK Simplify customer in any descriptions of RAKBANK Simplify and related press releases, case studies, and other promotional and marketing materials; provided however, that the Bank has no obligation to do so.

- 7. Your Warranties.** You represent and warrant to the Bank that: (a) the information you provide to the Bank in connection with your creation of a Merchant Account and use of RAKBANK Simplify is true and correct; (b) you will comply with these Merchant TOU, the Developer TOU, the MasterPass Operating Rules (if applicable), and all applicable laws, rules, regulations, directives, and governmental requirements; (c) you are not engaged in, and will not engage in, any activity prohibited by Section 6 (Prohibited Businesses and Activities); (d) you will not engage in any activity designed to influence the mix of the transactions you submit for processing via RAKBANK Simplify to be comprised 100% of one Card Network brand; (e) if you are a natural person, you are at least eighteen (18) years of age, or if you are under eighteen (18) years of age, you have obtained the consent of your parent or legal guardian to agree to these Merchant TOU; (f) you are eligible to register and use RAKBANK Simplify and have the legal capacity to enter into and perform under these Merchant TOU, or where you are doing so on behalf of a company or another legal entity, you have authority to bind that legal entity; and (g) the name under which you have opened your Merchant Account is the name under which you sell products and services.

8. Indemnification. You agree to indemnify and hold harmless the Bank and Mastercard and its business partners, employees, representatives, Third Party Providers, and affiliates (the “**Indemnified Parties**”) from and against any and all claims, liabilities, damages (actual and consequential), losses, fines, and expenses (including, but not limited to, legal and other professional fees and costs of investigation) arising from or in any way related to: (a) your use of RAKBANK Simplify; (b) your (or anyone using your account’s) breach of these Merchant TOU or applicable law; (c) your online store and/or the activities in connection with which you are using RAKBANK Simplify where such use or activities are conducted in a wrongful, illegal, fraudulent or abusive manner; or (d) your or any of your staff’s or representatives’ negligence or wilful misconduct, including without limitation, claims of intellectual property infringement, breach of privacy or violation of applicable law arising under any of the foregoing clauses. You may not enter into any stipulated judgment or settlement that purports to bind the Bank without the Bank’s prior express written authorization, which will not be unreasonably withheld or delayed. The Bank holds the benefit of this indemnification for itself and an agent for the Bank Parties.

9. Disclaimer of Warranties. RAKBANK SIMPLIFY, THE CREDENTIALS, AND ALL OTHER BANK SERVICES AND PRODUCTS ARE PROVIDED “AS IS,” “AS AVAILABLE,” AND WITH ALL FAULTS. THE BANK DISCLAIMS ALL WARRANTIES, EXPRESS AND IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OF MERCHANTABILITY, QUALITY OF INFORMATION, QUIET ENJOYMENT, NON-INFRINGEMENT, TITLE, AND FITNESS FOR A PARTICULAR PURPOSE. THE BANK DOES NOT WARRANT THAT RAKBANK SIMPLIFY, OR ANY THIRD PARTY SITES WILL BE ERROR FREE, UNINTERRUPTED, FREE FROM SPYWARE, MALWARE, ADWARE, VIRUSES, WORMS, OR OTHER MALICIOUS CODE, OR WILL FUNCTION TO MEET YOUR REQUIREMENTS. THE BANK DOES NOT WARRANT THAT RAKBANK SIMPLIFY, OR ANY THIRD PARTY SITES WILL WORK ON YOUR HARDWARE, WITH YOUR OPERATING SYSTEMS, OR WITH ANY OTHER SOFTWARE INSTALLED ON YOUR COMPUTERS. INFORMATION OBTAINED BY YOU FROM ANY BANK WILL NOT CREATE ANY WARRANTIES. YOU ASSUME ALL RISKS ASSOCIATED WITH YOUR USE OF RAKBANK SIMPLIFY, OR ANY OTHER BANK SERVICE OR PRODUCT. IT IS YOUR SOLE RESPONSIBILITY TO DETERMINE WHETHER RAKBANK SIMPLIFY, OR ANY OTHER BANK SERVICE OR PRODUCT IS SUITABLE AND ADEQUATE FOR YOUR NEEDS.

YOU SPECIFICALLY ACKNOWLEDGE THAT BANK DOES NOT HAVE ANY CONTROL OVER THE PRODUCTS OR SERVICES THAT ARE PAID FOR THROUGH RAKBANK SIMPLIFY AND THE BANK CANNOT ENSURE THAT ALL TRANSACTIONS WILL BE COMPLETED OR THAT THE BANK WILL AUTHORIZE ALL TRANSACTIONS THAT YOUR CUSTOMERS INITIATE.

10. Limitation of Liability. SAVE IN RESPECT OF FRAUD AND FRAUDULENT MISREPRESENTATION, AND DEATH OR PERSONAL INJURY CAUSED BY OUR NEGLIGENCE, REGARDLESS OF WHETHER ANY REMEDY IN THESE MERCHANT TOU FAILS OF ITS ESSENTIAL PURPOSE OR OTHERWISE, THE BANK IS NOT AND WILL NOT BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, EXEMPLARY, CONSEQUENTIAL, OR ANY OTHER DAMAGES WHATSOEVER, INCLUDING, BUT NOT LIMITED TO ANY:

- a. PROPERTY DAMAGE;
- b. LOSS OF USE;
- c. LOSS OF BUSINESS;
- d. ECONOMIC LOSS;
- e. LOSS OF DATA; OR
- f. LOSS OF PROFITS.

WITHOUT REGARD TO THE FORM OF ACTION (INCLUDING, BUT NOT LIMITED TO, CONTRACT, NEGLIGENCE, OR OTHER TORTIOUS ACTIONS) ARISING OUT OF OR IN CONNECTION WITH: (A) THESE MERCHANT TOU; (B) RAKBANK SIMPLIFY, INCLUDING YOUR USE OF RAKBANK SIMPLIFY OR ANY INTERRUPTION OF SERVICE RELATING TO RAKBANK SIMPLIFY; (C) ANY THIRD PARTY SITE; OR (D) THE UNAUTHORIZED ACCESS BY ANY PARTY TO THE BANK’S SERVICES AND SYSTEMS, INCLUDING PERSONAL DATA, EVEN IF ANY OF THE BANK HAS BEEN ADVISED OF THE POSSIBILITY OF THOSE DAMAGES. YOU WAIVE ANY AND ALL CLAIMS, NOW KNOWN OR LATER DISCOVERED, THAT YOU MAY HAVE AGAINST THE BANK ARISING OUT OF YOUR USE OF RAKBANK SIMPLIFY, THE CREDENTIALS, ANY OTHER BANK SERVICE OR PRODUCT, OR THESE MERCHANT TOU.

NOTHING IN THIS MERCHANT TOU RESTRICTS THE EFFECT OF WARRANTIES OR CONDITIONS WHICH MAY BE IMPLIED BY LAW OR ANY OTHER RIGHTS OR REMEDIES (INCLUDING STATUTORY GUARANTEES) WHICH CANNOT BE EXCLUDED, RESTRICTED OR MODIFIED. SUBJECT TO THOSE LAWS, TO THE EXTENT TO WHICH THE BANK IS ENTITLED TO DO SO, ITS LIABILITY UNDER SUCH IMPLIED CONDITIONS OR WARRANTIES OR OTHER RIGHTS OR REMEDIES, SHALL BE LIMITED AT ITS OPTION TO:

- a. IN THE CASE OF GOODS, ANY ONE OR MORE OF THE FOLLOWING:
 - i. THE REPLACEMENT OR REPAIR OF THE GOODS OR THE SUPPLY OF EQUIVALENT GOODS; OR
 - ii. THE PAYMENT OF THE COST OF REPLACING OR REPAIRING THE GOODS OR OF ACQUIRING EQUIVALENT GOODS; OR
- b. IN THE CASE OF SERVICES, ANY ONE OR MORE OF THE FOLLOWING:
 - i. THE SUPPLYING OF THE SERVICES AGAIN; OR

THE PAYMENT OF THE COST OF HAVING THE SERVICES SUPPLIED AGAIN

NOTWITHSTANDING THE FOREGOING, THE BANK'S TOTAL LIABILITY TO YOU FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE), OR OTHERWISE WILL NOT, UNDER ANY CIRCUMSTANCES, EXCEED ONE HUNDRED DOLLARS (\$100).

THE FOREGOING LIMITATIONS AND EXCLUSIONS APPLY EXCEPT TO THE EXTENT EXPRESSLY PRECLUDED BY APPLICABLE LAW. IN SUCH JURISDICTIONS, ALL OR A PORTION OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU AND THE SCOPE AND DURATION OF THE BANK'S WARRANTIES AND THE EXTENT OF THEIR LIABILITY WILL BE THE MINIMUM PERMITTED UNDER SUCH APPLICABLE LAW.

11. Confidential Information. "The Bank's Confidential Information" includes those portions of RAKBANK Simplify that the Bank does not make publicly available and all information that: (a) gives the Bank a competitive business advantage, gives the Bank the opportunity to obtain a competitive business advantage, or the disclosure of which could be detrimental to the Bank's interests; or (b) which is either (i) marked "Confidential," "Restricted," "Proprietary Information," or other similar marking, (ii) known to be considered confidential and proprietary, (iii) received under circumstances reasonably interpreted as imposing an obligation of confidentiality. The Bank's Confidential Information does not include: (x) information that, at the time it is disclosed, is already in your rightful possession or available to you or your representatives from any other source having no obligation not to disclose it; (y) information that is, or any time becomes, available to the public without any breach of obligation not to disclose it; or (z) information that is developed independently by you without reliance on any of the Bank's Confidential Information. You will treat all Bank Confidential Information as strictly confidential and use the same degree of care to prevent disclosure of the Bank's Confidential Information as you would use with respect to your own most confidential and proprietary information and, under no circumstances, less than the care that a reasonable person would take under the circumstances. Except as expressly provided in these Merchant TOU, you may not use or disclose any Bank Confidential Information without the Bank's prior written consent, except as required by your employees and agents on a need-to-know basis in order to fulfill your obligations under these Merchant TOU; provided that those employees or agents have executed written agreements that are at least as protective of the Bank's rights to the Bank Confidential Information as those contained in these Merchant TOU. On termination of these Merchant TOU or on the Bank's written request at any time, you will destroy or return to Bank all Bank Confidential Information in your custody or control. This provision will survive any termination of these Merchant TOU for so long as you have in your possession any Bank Confidential Information.

12. Term and Termination.

- a. These Merchant TOU will be effective until terminated as provided herein. The Bank may suspend or terminate your use of RAKBANK Simplify, or these Merchant TOU at any time, without cause effective immediately upon notice to you at the email address listed in your Merchant Account. Such notice will be effective as described in Section 23.a. Without limitation of the foregoing, the Bank may, in its sole discretion, suspend, revoke, or terminate your Merchant Account at any time if: (i) your contact information is not up-to-date or you do not respond to communications directed to you; (ii) the information you have provided to obtain your Merchant Account is false, inaccurate, not current, or incomplete; (iii) you are engaged in any activity prohibited by Section 6 (Prohibited Businesses and Activities); or (iv) you have breached, or the Bank reasonably believes you are about to breach, these Merchant TOU, or any other agreement between you and the Bank. You may terminate these Merchant TOU for any reason or no reason at all, at your convenience, by sending a written notice to the Bank at [rakbankpay@rakbank.ae] with the word "terminate" in the subject line and by ceasing all use of RAKBANK Simplify.
- b. On termination of these Merchant TOU and/or your Merchant Account for any reason, the rights and licenses granted to you will immediately terminate. Upon the termination of these Merchant TOU and/or your Merchant Account, you will immediately cease all use of RAKBANK Simplify; and the terms, conditions, and warranties contained in these Merchant TOU that by their nature and context are intended to survive the termination of these Merchant TOU will survive, including but not limited to, 11 (Personal Data and Data Security), 12 (Ownership and Rights), 13 (Your Warranties), 14 (Indemnification), 15 (Disclaimer of Warranties), 16 (Limitation of Liability), 17 (Confidential Information), 18 (Term and Termination), 19 (Remedies), and 22 (Miscellaneous). The Bank will have no liability to you for any damages, loss of profits or other claims arising from the termination or suspension of your access to RAKBANK Simplify, or any other Bank service or product.

13. Remedies. You acknowledge and agree that your breach of these Merchant TOU relating to the licenses granted herein and your use of Bank's Confidential Information may result in irreparable harm and permanent injury to the Bank for which monetary damages would be an inadequate remedy. Consequently, you acknowledge and agree that, in such circumstances, the Bank will be entitled to seek and obtain, without the posting of a bond, in addition to all other remedies available to the Bank, at law or in equity, immediate injunctive relief to prevent or stop any breach of those provisions.

14. UAE Use. These Merchant TOU apply to individuals and businesses located in the UAE. By accepting these Merchant TOU and using RAKBANK Simplify, you hereby represent and warrant that you are either a legal resident of the UAE or that you represent a legal entity that is authorized to conduct business in the UAE. You may not export RAKBANK Simplify.

15. Additional Terms. In addition to the terms and conditions in these Merchant TOU, your use of RAKBANK Simplify is subject to: (a) any other agreements between you and the Bank relating to other products and services you obtain from the Bank, all of which are incorporated into these Merchant TOU by reference. The Bank may also make additional material available for download or use that may have additional terms and conditions. All additional terms and conditions are incorporated into and are a part of these Merchant TOU. In the event of a conflict between these Merchant TOU and any additional terms and conditions, the additional terms and conditions will control only with respect to their specific subject matter.

16. Miscellaneous.

- a. **Notifications.** Unless provided otherwise by the Bank in connection with RAKBANK Simplify, all notices required from you under these Merchant TOU must be sent to [rakbankpay@rakbank.ae] or any other address(es) specified by the Bank from time-to-time, in its sole discretion. The Bank may send any and all notices to you via e-mail at the address associated with your Merchant Account, and you hereby consent to all notices being received electronically.

- b. Entire Agreement.** These Merchant TOU constitute the entire agreement between you and the Bank with regard to their subject matter.
- c. TOU Modifications.** The Bank may, at any time and from time-to-time, change the terms of these Merchant TOU or provide other disclosures and notices regarding RAKBANK Simplify by posting them on the RAKBANK Simplify site or emailing them to the email address listed in your Merchant Account. You will be deemed to have received those disclosures and notices within 24 hours after the Bank posts them on the RAKBANK Simplify site or emails them to you, unless the Bank receives notice that the email delivery failed. If you do not accept those revisions to these Merchant TOU, your only recourse is to stop using RAKBANK Simplify, and to terminate these Merchant TOU by sending a termination notice to the Bank as described in Section 19.a before the effective date of the revisions. Your continued use of RAKBANK Simplify after such effective date will constitute your acceptance of those revisions.
- d. Relationship of the Parties.** These Merchant TOU do not create and will not be construed as creating a joint venture, co-ownership, partnership, or agency relationship between you and the Bank.
- e. Jurisdiction; Venue; Jury Waiver.** These Merchant TOU will be construed, interpreted, and performed exclusively according to the laws of the UAE without giving effect to any principles of conflicts of law or the UN Convention on the International Sale of Goods. Any action arising out of or directly or indirectly relating to these Merchant TOU may be instituted only in a competent Court within the UAE.
- f. Information Regulator:** If we cannot resolve any complaints that you or your customer may have regarding the processing of Personal Data, these complaints may be lodged with the Information Regulator: [<https://www.government.ae/en/about-the-uae/digital-uae/data/data-and-privacy-protection-in-the-uae>]
- g. Waiver.** The Bank's failure or delay to exercise or enforce any right or provision of these Merchant TOU or any rights under applicable law will not constitute a waiver of any of those provisions or rights.
- h. Headings.** The section headings in these Merchant TOU are for convenience only and have no legal or contractual effect.
- i. Assignment.** You may not assign or transfer your rights or obligations under these Merchant TOU. Any purported assignment or transfer in violation of the foregoing will be invalid.
- j. Force Majeure.** The Bank will not be liable for any delay or failure to perform its obligations hereunder resulting from any cause beyond its reasonable control, including without limitation, telecommunications, power, or utility failures.
- k. Severability.** If at any time any provision of these Merchant TOU (or any part of a provision of these Merchant TOU) is or becomes illegal, invalid, or unenforceable in any respect under the law of any jurisdiction, that will not affect or impair:
- i.** the legality, validity, or enforceability in that jurisdiction of any other provision of these Merchant TOU (including the remainder of a provision, where part thereof has become illegal, invalid, or unenforceable); or
 - ii.** the legality, validity, or enforceability under the law of any other jurisdiction of that or any other provision of these Merchant TOU.]