

Main Terms of the POS Terminal Agreement (hereinafter referred to as the “Main Terms of the Agreement”)

- 1.1 The Merchant (an entrepreneur/ individual taxpayer and/or legal entity/ organizational entity) ensures the acceptance of Visa, Mastercard/Maestro and China UnionPay card payments for goods/services via TBC Bank JSC’s (ID: 204854595, hereinafter “the Bank”/ “TBC Bank”) POS terminals (hereinafter the “Terminal(s)”/ “POS Terminal(s)”) as payment tools;
- 1.2 Terms of the Agreement are additionally regulated by the General Provisions of the POS Terminal Service Agreement (hereinafter “the General Provisions” attached hereto) and relevant annexes to the Main Terms of the Agreement and/or General Provisions and/or to any application signed by the Merchant, whereby he/she/it joins this Agreement (the Main Terms of the Agreement and the General Provisions) (hereinafter referred to as the “Application”), which are attached to the aforementioned documents and/or will be signed/agreed by and between the Parties in the future and represent an integral part hereof;
- 1.3 The Bank is authorized to make changes/amendments to the terms envisaged by the Agreement and/or by any annex and/or any application and/or published on the Bank website <https://www.tcbank.ge/web/ka/web/guest/pos-terminal> either by displaying relevant information on the Bank website or sending a relevant notification to the Merchant 5 (five) calendar days before effecting the change/amendment. In the event described in this Article, at any time within 5 (five) calendar days from the publication of the news on the Bank website or from receiving the Bank’s notification, the Merchant is authorized to fulfill his/her/its obligations before the Bank by settling all service fees and other payments/charges and thus terminate the Agreement (in writing or by email to: smepayments@tcbank.com.ge). The Agreement shall be valid until full settlement of all the obligations assumed by the Merchant hereunder. If the Merchant does not exercise his/her/its right to terminate the Agreement, the changes (amendments) proposed by the Bank shall be deemed accepted by the Merchant and the provisions shall be deemed changed as proposed. The Bank is authorized to effect immediately upon publication those changes/amendments that do not deteriorate the Merchant’s position.
 - 1.3.1 The Merchant shall be informed of changes in the tariffs/payments set by the Bank 1 (one) month before the changes are effected as stipulated herein;
- 1.4 The Parties agree that if the Bank’s changes/amendments made to any term(s) included in this Agreement and/or in any application and/or in any annex and/or published on the Bank website is favourable for the Merchant, the Bank is not obliged to inform the Merchant thereon in advance.
- 1.5 Any notification between the Parties shall be made in writing or in any other way envisaged by this Agreement. The written notification shall be delivered to the Party at the address last known to the addresser. For notifications, the Bank can also use other means of communication (including, electronic, digital, telephone, etc.) ;
 - 1.5.1 The Parties agree that any electronic notification sent to the electronic mail address stated by the Merchant and indicated (a) in this Agreement and/or (b) in any document/application signed /presented/ submitted to the Bank by the Merchant and/or (c) in any public source, shall be deemed officially delivered to the Merchant;
 - 1.5.2 If a notification is sent to the Party by electronic mail, its acceptance by (delivery to) the Party shall be confirmed by an extract from the respective device and/or a confirmation received by

- means of the device. The Merchant agrees that the notification sent to an electronic mail address indicated in Article 1.5.1 of this Agreement shall be deemed delivered if its acceptance by or delivery to the Party is confirmed by an extract from the respective equipment and or a confirmation received by means of the device;
- 1.5.3 A notification shall be deemed accepted/delivered even if it is returned to the sender because the recipient's address does not exist or the addressee has refused to accept or evaded the notification;
- 1.5.4 The notification shall be likewise deemed accepted/delivered if the act of sending and delivery complies with any form and means of information exchange envisaged by the legislation.
- 1.6 All annexes and agreements on changes and amendments hereto shall be deemed an integral part hereof;
- 1.7 Issues not covered in this Agreement shall be governed by the effective legislation of Georgia.
- 1.8 Any disputes and conflicts between the Parties shall be resolved through negotiations. If the Parties cannot reach an agreement, the dispute shall be taken to the court of law for discussion and final resolution. The Parties agree that pursuant to Article 268.1¹ of the Civil Procedure Code of Georgia, upon the satisfaction of the Bank's claim related to the dispute arising out of this Agreement, the judgment made by the court of first instance shall be subject to immediate execution;
- 1.9 In case of any discrepancy between this Agreement and previous agreements signed by the Parties on the Subject Matter hereof, this Agreement shall take precedence;
- 1.10 Voidance and/or invalidity of any part hereof shall not result in the voidance and/or invalidity of the entire Agreement.

General Provisions of the POS Terminal Agreement (hereinafter referred to as the "General Provisions")

1. Definition of Terms used in the General Provisions/ Application/ on the Bank website

- 1.1 Definition of terms and rules provided in in the General Provisions/ Application/ on the Bank website are based on the rules of international payment systems VISA International, Mastercard Worldwide and China UnionPay.

1.1.1 Definition of terms mentioned in the General Provisions:

"Card" – a VISA, Mastercard and China UnionPay international payment card;

"Processing Centre" - United Financial Corporation JSC in charge of POS terminal services, authorization of card transactions and other services hereunder;

"Authorization" - a procedure for transaction approval or rejection when card validity and the availability of the necessary amount are verified and the amount is subject to a hold;

"Authorization Code" – a six-digit verification number to authorize a transaction;

"Reject Code" – a code for a transaction that has been declined for various reasons;

“Transaction” – a payment operation preceded by authorization;

“POS Terminal” – an electronic device that transmits the transaction amount and card data to the processing center for authorization;

“Mobile Terminal” – a type of POS Terminal, the so-called “reader”, which receives payments via smartphone application;

“Sales Slip” / “Automatic Sales Slip” – a payment receipt printed out by a POS terminal in two identical copies and structured in full compliance with rules under Article 2.2.1.1 of this Agreement;

“Batch” – multiple transactions performed within 24 hours, which a POS terminal transmits to the processing center;

“Chargeback” – according to the rules of VISA International, Mastercard Worldwide and China UnionPay, a procedure whereby a card issuer or holder files a claim against a transaction and requests full or partial reversal from the acquirer (a bank that processes payments on behalf of the Merchant);

“Chargeback Document” – according to the rules of VISA International, Mastercard Worldwide and China UnionPay, a document or information supporting the process of chargeback (such as a sales slip, customer data, additional description of the transaction, the Merchant’s invoice/account, any statement/document, the Merchant’s letter, etc.);

“Branch Office” – the Merchant’s outlet physically separated from the head office that represents the Merchant and performs the Merchant’s functions in full or in part;

“Banking Day” / “Business Day” - a calendar day except Saturday, Sunday and holidays under the Georgian legislation.

1.1.2 Definition of terms used in the Application/ on the Bank website:

“Top-Up Fee” – an amount calculated as follows: per-Terminal transaction fees paid in the previous month are summed up at the start of each month. If the sum of the fees paid in the previous month per Terminal is less than the amount indicated in the Top-Up Fee box, the difference shall be drawn by direct debit from any account of the Merchant in the month following the accounting month, to which the Merchant hereby agrees. The Parties agree that fees accrued on the previous month’s transactions but debited in the following/current month do not count as the previous month’s fees;

“Top-Up Fee per Terminal” – an amount calculated as follows: per-POS Terminal transaction fees paid in the previous month are summed up at the start of each month. If the sum of the fees paid in the previous month per Terminal is less than the amount indicated in the Top-Up Fee box, the difference shall be drawn by direct debit from any account of the Merchant in the month following the accounting month, to which the Merchant hereby agrees. The Parties agree that fees accrued on the previous month’s transactions but debited in the following/current month do not count as the previous month’s fees;

“Top-Up Fee per Branch” – an amount calculated as follows: POS Terminal transaction fees paid at each Branch of the Merchant in the previous month are summed up at the start of each month. If the sum of the fees paid in the previous month per Branch is less than the amount indicated in the Top-Up Fee box,

the difference will be drawn by direct debit from any account of the Merchant in the month following the accounting month, to which the Merchant hereby agrees. The Parties agree that fees accrued on the previous month's transactions but debited in the following/current month do not count as the previous month's fees;

"Fixed Fee" – an amount calculated as follows: a fee indicated in the Application/ on the Bank website payable by the Merchant on a monthly basis in addition to per-transaction fees set out in the Application/ on the Bank website. The Fixed Fee will be deducted by direct debit from any account of the Merchant, to which the Merchant hereby agrees;

"Fixed Fee per Terminal" – an amount calculated as follows: a fee indicated in the Application/ on the Bank website payable by the Merchant per Terminal on a monthly basis in addition to per-transaction fees set out in the Application/ on the Bank website. The Fixed Fee will be deducted by direct debit from any account of the Merchant, to which the Merchant hereby agrees;

"Fixed Fee per Branch" – an amount calculated as follows: a fee indicated in the Application/ on the Bank website payable by the Merchant per Branch on a monthly basis in addition to per-transaction fees set out in the Application/ on the Bank website. The Fixed Fee will be deducted by direct debit from any account of the Merchant, to which the Merchant hereby agrees;

"Total Fee" - an amount calculated as follows: a total of fees collected from the Merchant in the previous month. If the Total Fee collected is less than the amount indicated in the Total Fee box, the difference between the collected and prescribed amounts will be deducted by direct debit from any account of the Merchant, to which the Merchant hereby agrees;

"Exclusive Condition" - during the term of the Agreement, the Merchant shall only use TBC Bank POS Terminals for Visa Electron/Visa, Mastercard/Maestro and China UnionPay payment cards. Otherwise, if this Exclusive Condition is breached, the Merchant shall incur a penalty equal to three times the total value of transactions performed in the previous month (at least 5 000 (five thousand) GEL) ;

"Upfront Fee" – an amount drawn by the Bank from the Merchant's account(s) in advance;

"Cash Terminal" – a POS terminal integrated with a cash register that prints out sales slips on cash payments and has the same functions as a cash register;

"DCC"/ "Dynamic Currency Conversion" – a process whereby a card transaction amount is converted to a difference currency at POS. When paying with a card issued by a foreign bank, the Client can choose a foreign currency from the POS Terminal currency menu, pay the equivalent amount in a foreign currency and get a sales slip after the transaction has been completed successfully. A DCC transaction slip shows the exchange rate and transaction price in base (local) as well as transaction (preferred) currency. DCC will be carried out in line with the provisions of the Agreement on Bank Transactions published on the Bank website <https://www.tbcbank.ge/web/ka>.

2. Rights and Responsibilities of the Parties

2.1 Rights and Responsibilities of the Bank

2.1.1 The Bank shall:

2.1.1.1 Ensure continuous authorization of cards via the Processing Center;

2.1.1.2 Ensure the settlement of accounts with the Merchant in relation to Visa Electron/Visa, Mastercard/Maestro and China UnionPay card payments accepted via POS terminals, after the Merchant duly performs his/her/its obligations stipulated in this Agreement (the Main Terms of the Agreement and/or the General provisions hereof) and in the Application/ published on the Bank website and forwards the Batch. Funds will be transferred to the Merchant's account(s) within 3 (three) banking days if the Merchant is a TBC Bank client and within 5 (five) banking days if the Merchant is a client of a different commercial bank;

2.1.1.3 Transfer to the Merchant for a definite term a device for servicing payment cards - a POS Terminal at a price of 500 (five hundred) USD per device;

2.1.1.4 Provide free technical guidance/support for the POS Terminals;

2.1.1.5 Inform the Merchant in writing or by any other means envisaged herein about important operating changes/updates not later than 5 (five) banking days in advance;

2.1.1.6 Keep the Merchant's transaction data confidential;

2.1.1.7 Based on the Merchant's written request, provide card service training and respective instructions to the Merchant's personnel directly in charge of cardholder services or instruct the Processing Center to deliver such a training.

2.1.2 The Bank is authorized to:

2.1.2.1 Settle acquired transaction proceeds due to the Merchant (i.e. transfer the funds to the Merchant's account(s)) less the fee(s);

2.1.2.2 Not to settle accounts with the Merchant if the sales slips submitted by the Merchant are fake, invalid and/or generated in violation of Paragraph 2.2.1.1 hereof. Furthermore, the Bank is not obliged to settle accounts with the Merchant if the sales slip details do not comply with standards set out in Paragraph 2.2.1.1 hereof;

2.1.2.3 If a breach is observed, place a hold on (reserve) the funds payable to the Merchant in order to allow for a chargeback, penalty and/or compensation for loss (apply hold to respective funds available in the Merchant's accounts for a period of time envisaged by VISA International, Mastercard Worldwide and China UnionPay regulations);

2.1.2.4 If the reserved amount is not sufficient to fully settle the Merchant's liability to the Bank, deduct the necessary funds from any account of the Merchant (if available), to which the Client agrees in advance. If the account currency is different, the equivalent amount is calculated based on the Bank's effective exchange rate at the time of debiting the account;

2.1.2.5 Not to settle the Merchant's transaction proceeds acquired via POS Terminal based on a Batch received 30 (thirty) calendar days after the transaction;

2.1.2.6 Draw erroneous transfers from the Merchant's account by direct debit (without informing the Merchant thereon additionally, or seeking his/her/its consent);

2.1.2.7 Check periodically the Merchant's observance of operating rules hereunder (under the General Provisions);

2.1.2.8 Do not settle accounts with the Merchant if transactions carried out via POS Terminal(s) at the Merchant's location are suspicious and/or illegal;

2.1.2.9 If a Chargeback has been filed, place a hold on a respective amount in the Merchant's account

until the Chargeback process is over, pursuant to the rules of VISA International, Mastercard Worldwide and China UnionPay;

2.1.2.10 Require from the Merchant all necessary information and documents in the event of a Chargeback as well as any suspicious and/or illegal transaction;

2.1.2.11 If, within one calendar month, the total amount of chargebacks reaches 3% of the total transaction proceeds, or the number and/or amount of transactions grows sharply, suspend card services and the settlement of accounts with the Merchant until the cause is identified (checked);

2.1.12 If a transaction is cancelled or a chargeback is filed, discuss the case and examine relevant information and/or documents and take a decision regarding reversal within 3 (three) days from the transfer of the transaction amount to the Bank's account;

2.1.13 If relevant terms and conditions stipulated by the General Provisions are breached, without prejudice to its rights under the Law and this Agreement, the Bank is authorized to charge and if so, the Merchant is obliged to pay the penalties envisaged by these terms and conditions (imposition of penalties shall be deemed the Bank's right and not its obligation). If and after such liabilities arise, the Bank is authorized to deduct respective amounts from any account of the Merchant by direct debit, to which the Merchant agrees in advance;

2.1.2.14 Suspend forthwith the settlement of accounts with the Merchant and/or terminate the Agreement if there are material circumstances that may inflict a loss on or cause reputational damage to VISA International, Mastercard Worldwide and China UnionPay;

2.1.2.15 Ensure the delivery, collection, installation, removal and full service of POS Terminals at the Merchant's location via Bank Systems Services (JSC) personnel who are authorized to sign relevant Delivery and Acceptance Certificates;

2.1.2.16 Deduct the Upfront Fee amount indicated in the Application/ on the Bank website from the Merchant's account(s) upon the signature of the Agreement/Application/ upon the receipt of the Merchant's notification (request/consent) via remote channel (including email and internet banking) regarding the use of any service envisaged by this Agreement. If the total fee collected from the POS Terminals in the previous month exceeds the Upfront Fee, the latter will be returned in full to the Merchant's account. However, if the total fee collected from the POS Terminals in the previous month is less than the Upfront Fee, respective fees will be drawn from the Merchant's account(s) in compliance with rules set forth in herein;

2.1.2.17 draw the Fixed Fee from the Merchant's account(s) for the number of months agreed in advance.

2.2. Rights and Responsibilities of the Merchant

2.2.1 The Merchant shall:

2.2.1.1 Observe Visa Electron/Visa, Mastercard/Maestro and China UnionPay card service rules at POS:

- Have the customer sign the magnetic stripe transaction sales slip;

- If the magnetic stripe transaction is above 100 GEL, request additionally the customer's ID card and put down the ID number on the sales slip;
- Keep the signed sales slip for 180 (one hundred and eighty) days;
- Consider the payment successfully completed only if the sales slip shows "confirmed", response code 000.

2.2.1.2 Service Visa Electron/Visa, Mastercard/Maestro and China UnionPay cards by observing strictly the rules under this Agreement;

2.2.1.3 Forward the batch to the Processing Centre according to the rules hereunder;

2.2.1.4 Register the Merchant as a TBC Bank client / open account(s) for the Merchant (unless the Merchant is already registered/ has accounts with TBC Bank);

2.2.1.5 Return the respective amount to the Bank's account if a transaction is cancelled or reversed within 5 (five) banking days therefrom;

2.2.1.6 Ensure that Terminals are operated only by the personnel duly instructed/trained by the Bank or by other entity/ies specified in the General Provisions. Request the Bank or the Processing Centre in writing to provide training/ give instructions to his/her/its new employees;

2.2.1.7 Not transfer/ make POS Terminals accessible to third parties;

2.2.1.8 Not transfer the POS Terminal to a different branch and/or outlet without the Bank's prior written approval;

2.2.1.9 Not post a credit entry without a debit entry;

2.2.1.10 Not accept a card payment for a purpose other than the payment for goods or services sold (.e.g. for collecting a debt, etc.) ;

2.2.1.11 Not charge additional fees/ payments above the transaction amount;

2.2.1.12 Install POS Terminals and display the advertising materials only upon prior agreement with the Bank;

2.2.1.13 Keep the sales slips and batch receipts for 180 (one hundred and eighty) days and deliver them to the Bank within 5 (five) banking days from receiving the Bank's request;

2.2.1.14 Keep information related to card transactions confidential;

2.2.1.15 Not request or use the payment card number for a purpose other than payment for goods or services;

2.2.1.16 Inform the Bank regarding his/her/its engagement with a third party (whether a subsidiary or an affiliate) that will have access to payment card data. These persons shall comply with Visa Electron/Visa, Mastercard/Maestro and China UnionPay security standards, for the violation of which the Merchant will incur full responsibility;

2.2.1.17 Fully satisfy the requirements listed below if the Merchant outsources (uses a third party's services for) card data processing:

- The Merchant ensures the contracting third party's compliance with Visa International, Mastercard Worldwide or China UnionPay security standards;
- The Merchant declares that he/she/it is fully aware of PCI DSS (Payment Card Industry Data Security Standard) and relevant cardholder data protection programmes of Visa International, Mastercard Worldwide and China UnionPay and undertakes to adhere thereto.

2.2.1.18 In the event of a chargeback, fully refund the amount claimed by Visa International, Mastercard Worldwide or China UnionPay before the chargeback process is over;

2.2.1.19 In the event of a chargeback, transfer all chargeback documents to the Bank upon the Bank's request. Otherwise, the Merchant shall fully refund the chargeback amount;

2.2.1.20 Compensate the Bank for the possible loss due to the negligence of the Merchant's employees and/or the breach of card service rules defined in Article 2.2.1.1 hereof;

2.2.1.21 Forthwith report POS Terminal problems/malfunctions to the Bank or the Processing Centre;

2.2.1.22 Facilitate the prevention of illicit income legalization – only submit sales slips generated upon a trade transaction between the cardholder and the Merchant;

2.2.1.23 not add to the transaction amount any fees payable by the Merchant to the Bank. Otherwise, the Merchant shall pay the Bank 100 GEL for each such event;

2.2.1.24 if the Merchant's business is closed or this Agreement is terminated on any ground whatsoever, return to the Bank the POS Terminals within 20 (twenty) working days from business closure or the termination of the Agreement. Otherwise, the Merchant shall pay the Bank a penalty equal to 0.05% of the total price of the POS Terminals subject to return per each day overdue;

2.2.1.25 If the Merchant decides to add more POS Terminals, file a relevant request to the Bank in writing, via internet banking (if available) or via email (to: smepayments@tbcbank.com.ge) at least by 5 (five) days in advance;

2.2.1.26 Not refuse to accept card payments from customers unless due to technical problems. If the Merchant breaches this provision, the Bank may impose and if so, the Merchant shall pay to Bank a penalty in the amount of 100 (one hundred) GEL for each such event;

2.2.1.27 Use only the pre-agreed profile setting for the Terminal(s). The Merchant shall report to the Bank if profile settings have been edited or added;

2.2.1.28 Take good care of and not damage the device(s) (POS Terminal(s)) whilst in the Merchant's custody;

2.2.1.29 Not make any changes in the technical/software settings of the POS Terminal;

2.2.1.30 Immediately report POS Terminal malfunction to the Processing Centre at the phone number 0322777222;

2.2.1.31 If the Agreement is terminated on any ground whatsoever, return to the Bank the device(s) (POS Terminal(s)) as well as all the related accessories indicated in the Acceptance and Delivery Certificate in their original condition minus normal wear and tear;

2.2.1.32 be liable for the full repair of the Terminal that has been damaged whilst in the Merchant's custody;

2.2.1.33 be liable for the full refund of the fair (market) value of the POS Terminal (with normal wear and tear expected) if the Merchant fails to return the device to the Bank;

2.2.1.34 be liable for the full refund of the value of POS Terminal accessories as specified in the Acceptance and Delivery Certificate if the Merchant fails to return the accessories to the Bank;

2.2.1.35 If the fees set by the Bank are not paid in full and/or in due time, ensure that all of the Merchant's outstanding payments/charges are duly settled within 10 (ten) calendar days from the Bank's respective notice. Otherwise, the Bank is authorized to suspend any service (including, the POS Terminal service) under the Agreement and/or annexes hereto, and furthermore, to terminate the service unless all of the liabilities are fully satisfied within 30 (thirty) calendar days from the suspension of the service;

2.2.1.36. If the POS Terminal security seal is damaged, stop using the device at once, not attempt to repair the broken seal on his/her/its own and contact the Bank immediately.

2.2.2 The Merchant is authorized to:

2.2.2.1 Receive additional information regarding card transactions;

2.2.2.2 Request the Bank in writing to provide repeated training to his/her/its employees.

5. False or Invalid Sales Slips

5.1 As agreed between the Parties, a sales slip is considered false and not subject to settlement if:

5.1.1 The sales slip or its copy shows details that do not match the authorization data;

5.1.2 The sales slip does not show the data described in Article 2.2.1.1 hereunder;

5.1.3 Corrections have been made to the sales slip and the copies are not identical;

4. Responsibilities of the Parties

4.1. If the Parties default on their obligations under the Agreement or the obligations are not duly and completely satisfied, the Parties shall be held responsible in compliance with the effective law of Georgia and the provisions of agreements concluded by and between them;

4.2. If the Merchant defaults on his/her/its obligations under the Agreement or the obligations are not duly and completely satisfied, he/she/it shall compensate the Bank for direct or indirect losses whether inflicted intentionally or due to neglect;

4.3 The Bank's responsibility to pay damages arising out of or in relation to the Agreement is only limited to a direct and intentional damage. Therefore, the Merchant acknowledges that he/she/it shall

not have the right to make any claim against the Bank if the latter causes damage to the Merchant due to neglect, which includes reputational damage, loss of interest, etc.;

4.4. The Bank shall not be held responsible for payment errors due to incorrect banking details supplied by the Merchant or due to the Merchant's delay to report changes in banking details;

4.5. The Bank shall not be held responsible for the damage brought to customers or third parties that may result from the Merchant's default on his/her/its liabilities in any deal;

4.6 The Bank shall not be held responsible for any disputes arising between the Merchant and his/her/its customers unless the dispute directly relates to the terms of this Agreement;

4.7 The Bank shall not be held responsible for the truthfulness and/or accuracy of cash register transaction data submitted to LEPL Revenues Service, as well as for the confidentiality of the data, as cash register transaction data are forwarded to LEPL Revenue Service via open channel beyond the Bank's control;

4.8 The Bank shall not be held responsible for the consequences of accepting notifications and/or documents forwarded to the Bank from the Merchant's addresses/accounts (email, internet banking) by a third party, and of its (the Bank's) subsequent actions.

5. Force Majeure and Restriction of Obligations

5.1. The Parties are released from contractual obligations if non-fulfillment thereof is due to force majeure events ("Force-Majeure") ;

5.2. For the purpose of this provision, Force Majeure refers to unavoidable circumstances beyond the control of the Parties that do not depend on the Parties' activities or inactivity.

6. Confidentiality

6.1. Unless otherwise envisaged by the effective law of Georgia, each Party undertakes not to disclose to a third party/ies without the other Party's consent any information that directly or indirectly relates to the Agreement and is confidential;

6.2. If the breach of disclosure by any of the Parties brings damage to the other Party or to third parties, the breaching Party shall pay the damages.

7. Validity Term, Amendment and Termination of the Agreement

7.1. This Agreement shall enter into effect immediately upon the Bank's confirmation of the receipt of the Application or upon the receipt of the Merchant's notification (request/consent) via remote channel (including email and internet banking) regarding the use of any service envisaged by this Agreement, and shall remain in force indefinitely;

7.2. The Merchant can terminate any or all services envisaged hereunder by giving the Bank 3 (three) months' notice in writing or via email (to: smepayments@tbcbank.com.ge). In this case, the Merchant

shall pay the Bank all fees and other charges related to the service(s) in question within 5 (five) calendar days from delivering a service termination notice to the Bank;

7.3 The Bank may terminate the Agreement at any time by giving the Merchant 15 (fifteen) calendar days' notice. However, if the total monthly transaction amount generated via POS Terminals in the Merchant's custody is below 1 000 (one thousand) GEL, or if the Merchant has not paid the monthly fee indicated in the Application/ on the Bank website, the Bank is authorized to terminate the Agreement by giving the Merchant 5 (five) days' notice;

7.4 The Parties shall make final settlement of accounts within 10 (ten) banking days from the termination of the Agreement;

7.5 The Agreement shall be deemed ultimately terminated upon the settlement of all (including financial) obligations and/or all organizational and technical issues by and between the Parties.