

# Vertecto

## TRANSACTION PROTECTION SYSTEM AGREEMENT

This Agreement is binding on you as a user of the Vertecto Services, LLC Transaction Protection System (the "TPS"). This Agreement and certain other documents, rules and regulations referred to in this Agreement, govern (i) your use of the TPS, (ii) your relationship with other users and third parties using the TPS and (iii) your relationship with Vertecto. This Agreement gives you certain rights and imposes certain obligations on you. Read this Agreement completely and carefully. Do not use or continue to use the TPS or other facilities operated by Vertecto or its affiliates if you do not accept the terms and conditions contained in this Agreement.

### THIS AGREEMENT

**Parties to this Agreement.** This Agreement is between Vertecto Services, LLC and its affiliates ("Vertecto", "us", "our", "we" or "us") and your company ("User" or "you"). In consideration of your use, and by your use of Vertecto's Transaction Protection System ("TPS"), you agree that you are bound by the terms of this Agreement. You and each other entity that uses our web portal, the Vertecto Transaction Protection System or any other services offered by or through Vertecto are sometimes referred to individually as a "User" and collectively as "Users."

**Matters Covered By This Agreement.** This Agreement and the Vertecto Service Documentation, which is incorporated into this Agreement by this reference, control your use of the Vertecto TPS and certain other services provided by or through Vertecto. Services other than the TPS that Vertecto provides or may provide in the future may be subject to additional terms, conditions or agreements. This Agreement does not control services that may be provided pursuant to agreements between you and other Users.

**Use of Definitions.** For readability and clarity, we use certain defined terms in this Agreement. Terms which are not defined in the section where they are first used are defined in the last section of this Agreement titled "Definitions".

### USE OF THE TPS

**Purpose and Function of the TPS.** The purpose of the TPS is to protect transactions by assuring sellers that specified funds exist to pay for their services and assuring buyers that funds will be paid to sellers only if the sellers actually deliver the services for which payment is intended. The TPS also allows buyers to pay for services and sellers to receive payments for the sale of services in multiple currencies and to move their respective funds between currencies as required for business.

**Prohibited Funding Purposes.** You will not, and you will not knowingly assist or allow any other person or entity to use the TPS or any other service we provide to engage in money laundering or financing terrorism or otherwise in violation of the Money Laundering Control Act of 1986, the Bank Secrecy Act of 1970, or the USA Patriot Act or any related regulations.

**Eligibility.** The TPS is only available to businesses and certain other entities. We do not provide services to individual consumers. If you are not a business or a governmental or other entity, we cannot provide you with access to the TPS.

**Pricing.** Pricing for current Vertecto products and services are listed on the Vertecto website under "Agreements and Forms" or elsewhere, as appropriate. We may post pricing for future products and services on websites devoted to those products or services.

**Per Minute Calculations.** All minute or time-based calculations will be made in increments contained in the respective Project terms or other applicable agreement between the Users in the respective transactions unless the terms are misleading or otherwise have the effect of avoiding proper calculation of Vertecto Obligations.

### ACCOUNTS

**User Accounts.** Each User will be granted access to a Account in each of our Primary Currencies. We will hold your funds separate from our corporate funds, will not use your funds for our operating expenses and will not voluntarily make your funds available to Vertecto's creditors in the event of bankruptcy. While your funds are in our custody, Vertecto may combine your funds with the funds of other Users and place

the funds in pooled Accounts. United States dollars (“\$USD”) pooled Accounts are held in one or more national banks or investments deemed permitted investments under Delaware law. Funds in currencies other than \$USD are maintained in pooled Accounts maintained in USA and overseas financial institutions, including financial institutions designated by our depository banks and with which our depository banks have contractual arrangements. If you already maintain a Account in the Primary Currency in which you receive a payment, we will credit all payments received in that currency to your balance. If you receive a payment in a currency for which you do not have a Account, the payment will be converted at the then current rate and deposited in your Account as \$USD. The terms of this section do not apply to that portion of any Account that represents Obligations due to Vertecto.

**Balances Not Required.** You do not need to maintain a balance in your Accounts in order to receive payments. You do not need to maintain a Balance in your Accounts in excess of fees due Vertecto in order to initiate Projects if you are the seller. You can also initiate a Project as a buyer even if you do not have sufficient funds in your Accounts or if you have funds in your Accounts, but the funds are not in the appropriate currency. However, a Project will be designated as “unfunded” and will not be effective unless and until you have funded the Project.

**Clearance of Funds.** Funds will be deemed to be received by Vertecto when the funds have cleared in the accounts maintained by us and are not subject to reversals, charge-backs, claims, recall, stop order, or cancellation. We may require funds to be delivered in the form of a wire transfer, check or cash deposit.

**Identification of Authorized Persons.** You will notify Vertecto in writing of the identity of each individual authorized to access the TPS and to receive information regarding your Account and security procedures. You will promptly notify Vertecto in writing of any change in authorized individuals. Your notice will be binding on Vertecto if it is received in a time and manner that gives Vertecto a reasonable opportunity to act on it. You release and indemnify us for any action taken or omitted by us or any User in reliance on the information, directions and notifications provided to us by your authorized representatives. Vertecto may, but will not be required to, electronically record any oral, electronic or written communication that it receives from you or your representatives.

## **PROJECT FUNDS, FUND MOVEMENTS AND MULTI-CURRENCY MATTERS**

**Fund Withdrawal.** If you maintain fund balances in your Accounts, you may withdraw Net Free Funds from your Accounts at any time and from time to time via wire transfer, ACH transfer, or check. We may also offer other methods of delivery from time to time. In order for us to deliver funds to you, you must have completed your profile on the TPS. Your profile must include the name of your bank (or other appropriate financial institution) and other required account and company information. Your funds will be delivered to you or your bank in your bank’s primary currency if that currency is a Primary Currency or a Secondary Currency. Otherwise funds will be delivered in \$USD. ACH transfers are restricted to only those countries and institutions which are qualified and able to accept ACH transfers from us or from the financial institutions with which we contract. We will not send checks to post office boxes. If you would like us to send a check to an address that does not meet our criteria, you must contact Vertecto Support and provide the documentation that we request to verify your association with the address. If you fail to cash a check within 180 Days of the date of issuance, we may, at our discretion, return the funds to your Accounts, less any applicable Vertecto Obligations.

**Issuance of Invoices.** If you are a seller in a Project, you must issue Project invoices within 24 hours of the end of each billing cycle contained in the Project terms. Vertecto cannot assure the continued availability of Project funds for invoices issued after that time.

**ACH Transfers.** Vertecto does not currently make or allow members to make outgoing ACH transfers. Inbound ACH transfers are only permitted to pay Vertecto registration fees. All other inbound ACH transfers may be delayed 30 days. In the event Vertecto determines to allow outbound ACH transfers in the future: When you make requests for payments via ACH transfer and when you make payments to Vertecto via ACH transfers, you agree that such requests constitute your authorization to Vertecto to make the transfers or your commitment of payment, as the case may be. Once you have provided your authorization or payment, you shall not cancel the ACH transfer. You give Vertecto the right to resubmit any ACH debit or credit you authorized that is returned for insufficient or uncollected funds or otherwise,

and to deduct any then current Vertecto Obligations attributable to returns, cancellations, Charge-backs and retransmissions. Vertecto will not accept ACH transfers as payment for Project deposits, prepayments, currency transactions or any other transaction requiring immediately available funds.

**Movement of Multi-Currency Funds.** If you send funds to your Accounts or receive funds from your Accounts and the transmission or receipt of funds includes a currency exchange, the funds will be exchanged by Vertecto's primary depository banks or other financial institution or foreign exchange service (collectively, "Forex Banks") at the Spot Exchange Rate in effect at the Forex Banks at the time of the exchange. The exchange rates charged to us by the Forex Banks are wholesale rates determined by negotiation between the Forex Banks and us and fluctuate based on the currency exchange markets. Vertecto does not make any representation as to the rate of exchange charged by the Forex Banks for any currency at any time. We reserve the right to amend the method and rates at which inbound and outbound transfers are calculated, including by adding spreads or fees independent of our arrangements with the Forex Banks. Currency conversions within or between Accounts are charged at the daily conversion rates posted by Vertecto, subject to changes announced by the Forex Banks for midday increases in the currency exchange markets. The execution of fund transactions may be limited to normal USA banking hours on Business Days. All funds transactions are recorded in your Accounts or transmitted to you net of Obligations charged by the respective Forex Banks. Likewise, any Vertecto Obligations in connection with the transmission, receipt, maintenance or exchange of funds or the provision of services or products shall be deducted from the amount transmitted, received, maintained or exchanged, as the case may be. In all cases, if your designated sending Account has insufficient Net Free Funds to cover all Obligations, and Net Free Funds are available from one or more other Accounts maintained by you, we may execute currency conversions or require you to execute currency conversions. Vertecto may, in its discretion, refuse to allow any withdrawal or currency conversion where the Net Free Funds in any Account is less than the amount sought to be withdrawn or converted notwithstanding the existence of other funded Accounts.

**Certain Risks and Limits of Multiple Currencies.** You are responsible for all risks associated with maintaining balances in multiple currencies and converting or exchanging between and among different currencies. Vertecto does not permit currency transactions that include margin transactions, forward contracts or similar transactions. By each direct or indirect use, exchange, conversion of more than one currency or currency Account, you acknowledge that you have reviewed the Foreign Exchange Risk Disclosure document on our website and that you understand the risks and other matters contained in that document.

**Inconsistency of Name and Number.** When you request the transmission of funds to you, we will transfer the funds to the account specified in your user profile. If any direction from you or your authorized persons describes a financial institution or account inconsistently by name, identification number, or otherwise, Vertecto may, but shall not be required to rely upon the banking information contained in your user profile as the proper identification of the financial institution and account. You will be responsible to Vertecto for Obligations then normally charged by Vertecto for reversing or correcting any transmission or transfer, including any Charge-back, return, reversal or other similar transaction fee resulting from any inconsistency.

**Repointing/Credit Transactions.** We may, in our sole discretion, allow credit transactions in connection with specific individual Projects or Users or classes of Projects or Users. In the event we permit transactions by way of Repointing, the following conditions shall apply: (a) Each transaction between a buyer/user and an intermediary shall be constitute a separate Project, (b) each transaction between an intermediary and a seller shall constitute a separate Project, (c) the intermediary shall not be relieved of its payment obligations and shall remain liable to the Seller and Vertecto for amounts due in respect of each Project. Although Vertecto will use commercially reasonable efforts to prevent the disclosure of the identity of any buyer to any seller or of any seller to any buyer involved in a Repointing or other credit Transaction, in no event shall Vertecto have any liability to any party in the event of any such disclosure. You specifically acknowledge that disclosure of the identity of any party to any other party may be required in the event of one or more disputes or upon the failure of one or more Users to collect or pay funds in full and in the sequential order set forth in the Vertecto Service Documentation and may be disclosed to prevent fraudulent activity.

**Refused Transactions.** When you send money, the recipient is not required to accept it. You agree that you will pay (and will indemnify us for) any fees, expenses and damages resulting from a recipient's decision not to accept any payment. We will return any unclaimed, refunded or denied payment to your Accounts within 30 Days of the date you initiate payment or 15 days after receipt is denied, whichever is later, less any then current Vertecto Obligations.

**Release of Unused Project Funds.** If you have dedicated funds to a Project and that Project is terminated, you may request that the funds be released to be used by you as Net Free Funds. We will release the unused funds (a) in the manner provided in the Project terms, (b) upon receipt of written direction from each participant in the Project and each affiliated Project or (c) deem the funds to be in dispute.

**Disputed Invoices and Payments.** In the event an invoice or request for payment issued in connection with a Project is disputed by a User and the terms of the Project do not provide otherwise, Vertecto will place a hold on the disputed funds. We will release disputed funds:

In the manner determined by the buyer and seller in the relevant Project;

In the event a party to the dispute fails to timely and fully communicate or otherwise participate in the resolution of the dispute as required by the terms of this Agreement or the Vertecto Service Documentation, or otherwise violates or is in default of the terms of this Agreement or the Vertecto Service Documentation, to the communicating or non-defaulting party, in our sole discretion;

In accordance with the findings of any arbitration or reconciliation entered into by the parties or imposed on the parties;

In whole or part as we may determine if, in our reasonable opinion, the dispute is without reasonable basis or relates to offsets, claims or disputes unrelated to the Project. Disputes in respect of an invoice must be submitted no later than the earlier of (i) the close of business on the fifth business day following issuance of the invoice and (ii) the date and time at which payment is due under the terms of the Project.

**Additional Vertecto Rights in Disputes.** All payments and distributions are subject to (a) Vertecto's right to place the disputed amount into a court of competent jurisdiction or to release the funds in accordance with an order or decision of a court of competent jurisdiction and (b) Vertecto's rights of offset against the disputed amount. Vertecto may act in accordance with writing directions from the parties to the Project to which the dispute relates and shall have no liability for acting in accordance with such written directions.

**Release in Case of Disputes.** If you have a dispute with one or more Users, you release Vertecto (and our officers, directors, agents, joint venturers and employees) from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. You specifically waive and disclaim any and all rights under each law, regulation or decision that states or otherwise stands for the general proposition that a general release does not extend to claims which a party does not know or suspect to exist in its favor at the time of executing the release, which if not known by it would, might or must materially affected its settlement with another party.

**Order of Payments.** In the event the funds in your Account are insufficient to pay the full amount of all Obligations, we will apply funds deducted from your Account in the following order (the "Order of Payments"): First to pay Vertecto fees arising out of the Project, second to pay Vertecto expenses arising out of the Project, third to pay Vertecto offsets arising out of the Project, fourth to pay other Vertecto Obligations arising out of the Project, fifth to pay Project Obligations (including Disputes), sixth to pay other Vertecto Obligations, and seventh to pay other Obligations. We may, in our sole discretion, alter the Order of Payments for Vertecto's own protection or for the protection of other Users. In the event Vertecto alters the Order of Payments, Vertecto shall not incur any liability to you or to any other person or entity, including liability for economic or non-economic damages. You will promptly provide payment for any and all shortfalls and neither the Order of Payments described in this paragraph nor the alteration of the Order of Payments by Vertecto shall limit your obligation to pay any Obligation, which obligation to pay is absolute and shall continue following the termination of this Agreement.

**Transaction and Account Limits.** We may, at our discretion, impose minimum or maximum limits on the frequency and amounts of payments, conversions, balances, and transfers to, in or from the TPS and

your Accounts. You may only withdraw funds up to the amount of your Net Free Balance. In addition, we may delay withdrawals of large sums of money while we screen for risk.

**Escheatment of Dormant Funds.** If you do not log in to the TPS for two or more years, Vertecto may close your Accounts and send the Net Free Balance to your primary address. If Vertecto does not close your Accounts and the Accounts remain dormant, or if Vertecto does close your Accounts but your primary address is incorrect, Vertecto may be required to escheat the balance your balance to your state of residency. Vertecto will determine your residency based on the state or country listed in your primary address. If your address is unknown or registered as a foreign country, your funds will be escheated to the state of Delaware. Where applicable, Vertecto will send you a notice prior to escheating or closing your account. If you fail to respond to this notice, your Balance will be escheated to the state. If you would like to claim your funds from the state, please contact your state's Unclaimed Property Administrator.

## **SOFTWARE LICENSE**

**Limited License.** If you use any mobile application or other software application provided by us for your use, we and our licensors grant you a limited nonexclusive license to use the software (including all updates, upgrades, new versions and replacement software) in accordance with the Vertecto Service Documentation for your personal use only. You may not rent, lease or otherwise transfer your rights in any software to a third party. You must comply with the implementation and use requirements contained in all Vertecto Service Documentation related to the software. If you do not comply with Vertecto's implementation and use requirements you will be liable for all resulting damages suffered by you, Vertecto and third parties. You agree not to alter, reproduce, adapt, distribute, display, publish, reverse engineer, translate, disassemble, decompile or otherwise attempt to create any source code which is derived from the software. You acknowledge that all rights, title and interest to Vertecto's software are owned by Vertecto.

## **VERTECTO STATUS, VERIFICATION AND CERTAIN RIGHTS**

**Vertecto is an Independent Contractor – Not Advisor or Fiduciary.** Vertecto provides transaction clearinghouse, protection, payment and currency based services and may provide other services in the future. Vertecto is an independent contractor and we are not and will not be your financial advisor or fiduciary with respect to any funds maintained by us or otherwise for all purpose, except to the extent that we are deemed under the laws of the State of Delaware or of the federal laws of the United States of America to be acting as your agent and then solely with respect to the deposit and custody of User funds. Vertecto is deemed to be acting for and on behalf of the entity to which payment is made in connection with the receipt and retransmission of funds under the AgentPay service.

**Vertecto Does Not Provide Legal Advice.** Vertecto is not a law firm and does not provide legal advice. From time to time Vertecto may make forms of contracts, terms and conditions and other documentation ("Form Documents") available as part of the TPS or elsewhere. All of the Form Documents are provided for your convenience, without any representation or warranty by Vertecto and should be reviewed by your legal counsel before use. By your use of any Form Documents, you specifically acknowledge and agree that you release and will indemnify and hold Vertecto and its affiliates harmless from any claims arising out of your use of the Form Documents, including without limitation the completeness and enforceability of the Form Documents in any jurisdiction.

**Vertecto Not a Guarantor of Performance.** The TPS is a transaction payment and clearinghouse system. Vertecto is not a seller or buyer of the services or products underlying any Project. Vertecto does not control any transaction between or among one or more Users and is not a party to your purchase and sale transaction with any other User. We do not guarantee the identity of any User. We cannot control and we do not guarantee the availability, quality, consistency, legality or performance of any service or product offered by any User. We have no control over and do not provide any guarantee as to the truth or accuracy of any statement, omission, representation or warranty of any User. We cannot and do not provide any assurance as to the legality or tax effect of any services in the countries or jurisdictions in which the services are provided, used, originated, or terminated, nor do we provide any assurance as to the licensure or regulation of any User.

**Vertecto Not a Guarantor of Payment.** The TPS provides assurance that net funds which are deposited with Vertecto, less applicable Obligations, will be available to pay valid invoices and to make other

payments agreed upon by Users in accordance with this Agreement and the Vertecto Service Documentation. Vertecto is not a guarantor or surety of the full or partial payment for services, products or other obligations among or between Users.

**Seller Responsible for Quantity of Minutes/Services.** We do not control the number of minutes terminated or the extent of services used in connection with a Project. It is the seller's obligation to assure that the value of minutes or services used does not exceed the amount of funds dedicated to a Project by the buyer, less all Vertecto Obligations due from the buyer or seller.

**No Warranty for Third Party Information.** From time to time Vertecto may provide or allow access to foreign exchange rates, financial market data, quotes, news, research, and other financial information developed by third parties (collectively, "Third Party Information"). The posting of any Third Party Information or any other information or data on Vertecto websites does not constitute an endorsement by Vertecto, nor does it constitute a recommendation by Vertecto that any particular service, transaction or investment is suitable or appropriate for you or that you should receive or in any way use any service or product. Vertecto does not guarantee the accuracy, completeness, timeliness or correct sequencing of any Third Party Information, nor is it in any way responsible for the actions or omissions of the third parties developing or transmitting Third Party Information or for any decision made or action taken by you in reliance on any Third Party Information.

**No Endorsement of Independent Providers.** Companies other than Vertecto may offer services or products through or from our web portal, whether through a link, bulletin board, forum, submission form, exchange, or otherwise ("Independent Providers"). Independent Providers are independent of Vertecto. We do not exercise control over Independent Providers. We do not review the advertisements, products or services offered by Independent Providers. The inclusion of information regarding Independent Providers on our website does not constitute an endorsement or warranty of any Independent Providers or its products or services.

**Taxes and Regulatory Compliance.** It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. We are not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction. You are responsible for complying with all laws, rules and regulations of the countries, states, regions and other entities having jurisdiction over you, your assets and your operations. These laws, rules and regulations include, without limitation, those which relate to the receipt, transmission, conversion and maintenance of funds and the conversion of currencies. If a payer withholds taxes or governmental assessments from amounts otherwise payable to a payee, including any payee using Vertecto's AgentPay services, the payee shall be responsible for determining the validity of the withhold and for any dispute or challenge thereof.

**Authorization To Credit and Debit Accounts.** You authorize and instruct Vertecto to charge your Account to pay any Project Obligation that arises in connection with and pursuant to the terms of each Project and to deduct any Vertecto Obligations that are submitted or assessed in compliance with this Agreement or the Vertecto Service Documentation, including those that arise in connection with the Project.

**Source of Funds for Fee Payment.** Subject to, and not in lieu of the provisions of the preceding section entitled "Authorization To Credit and Debit Accounts – Order of Payments", fees payable by a buyer in connection with a Project shall be paid first from buyer funds held by Vertecto which are not dedicated to the payment of Project Obligations and second from buyer funds dedicated to the payment of Project Obligations. Seller fees will be deducted from the escrowed amount payable to the seller, if any. If fees and all other Obligations of seller payable to Vertecto are greater than amounts due the seller under the terms of any Project, Vertecto will deduct amounts payable to it from any or all other funds of seller held by us.

**Right of Setoff & Security Interest.** You grant Vertecto a right of setoff against all funds received from you or held by Vertecto for you or on your behalf for Vertecto Obligations. In addition to our general right of Setoff, in the event you have outstanding Vertecto Obligations in any currency (a) if you have insufficient funds in that currency to pay outstanding Obligations, we may deduct payment from your other

currency Accounts and you will be liable for any exchange fees and other Obligations arising out of the conversion of currencies and (b) we may deduct payment from new funds that you deliver to us even though you may designate those funds for other uses or purposes and from other Accounts controlled by you or your affiliates. To secure your performance of this Agreement, you grant to Vertecto a lien on and security interest in your Accounts.

**Intellectual Property.** "Vertecto.com", "Vertecto", and all related logos, products and services used or described on our website are either copyrighted, trademarks or registered trademarks of Vertecto or its licensors. You may not copy, imitate or use them without Vertecto's prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of Vertecto. You may not copy, imitate, or use them without our prior written consent. You may use any HTML logos that we provide to you as links to one or more of our sites for the purpose of directing web traffic to Vertecto. You may not alter, modify or change these HTML logos in any way, use them in a manner that is disparaging to Vertecto or the TPS or display them in any manner that implies Vertecto's sponsorship or endorsement.

**Eligibility Authentication.** You authorize us to make any inquiries we consider necessary to validate your identity and your eligibility to use our services. This may include asking you or third parties for further information, requiring you to take steps to confirm the existence, status and ownership of the business entity, confirming ownership of any email address or account and providing additional financial information or instruments, ordering reports and verifying your Information against third party databases or through other sources.

**Audit and Transaction Review.** Vertecto reserves the right conduct continuous or random audits of minute volumes, pricing and other factors which may be used to calculate TPS charges or otherwise. You agree to provide such documentation as Vertecto may reasonably require for the purpose of its audit and grant Vertecto the right to withhold any questioned funds pending completion of an internal or external audit. In the event Vertecto reasonably determines that the information provided by a User in respect of any Project or other matter is incorrect, Vertecto shall be entitled to set-off the amount of any shortfall from the User's Account. Vertecto may install automated audit systems as part of the TPS. These audit systems may automatically adjust Vertecto charges. In the event you believe an audit correction is inaccurate, you have the right to appeal to Vertecto by advising Vertecto of the dispute in writing and providing supporting documentation. Vertecto's decision with respect to any appeal shall be final. If we determine that a transaction may be subject to risk as a result of fraud or other facts or circumstances, we may, but are not obligated to place a hold on the respective transaction or accounts, including a hold on all fund transfers pending resolution. In the event of a hold, We will provide notices to each party to the Project or other transaction.

**General Notices to You.** You agree that Vertecto may provide notice to you by posting it on our website, emailing it to the email address listed in your TPS user profile, using the messaging system which is a part of the TPS, or mailing or using courier services to deliver it to the street address listed in your TPS profile or via facsimile to the facsimile telephone number listed in your TPS profile. Unless receipt of notice is confirmed by you earlier, notice from us shall be deemed to be received by you one Business Day after it is faxed, immediately when emailed to you, three Business Days after it is posted on our website or sent by regular mail, and upon delivery as confirmed by the courier service or messenger if sent via courier service or personally delivered.

#### **CERTAIN USER MATTERS, OBLIGATIONS AND WAIVERS**

**Privacy of Others.** Information you receive from or about Vertecto, other Users through the TPS, including operational, identifying, product, network, service, pricing, volume and other information (collectively "Confidential Information") is the property of Vertecto and the party from which the Confidential Information originated (the "Source"). You must keep the Confidential Information confidential and only use it in connection with the Project pursuant to which the Confidential Information was disclosed by the Source. You may not disclose or distribute Confidential Information to any third party nor use the Confidential Information for any purpose unless you receive the Sources' express prior written consent to do so. The provisions of this section are in addition to the terms of any other Non-Disclosure Agreement or other agreement you may have with Vertecto or any other Source. Vertecto may, but is not required to enforce the provisions of this section at its sole discretion.

**Obligation to Read & Respond to Certain Communications – Waiver of Rights in Certain Circumstances.** The TPS message system provides a single point of contact and a method of third party verification for notices, invoices and other communications. Except in the case of Stop Trading Notices, if we send you a message using the TPS message system or any User sends you a message using the TPS message system regarding a pending or disputed Project, you will be deemed to have received that message no later than 24 hours following the time at which the message is sent. **You agree to check the TPS and/or your email for messages no less frequently than twice daily at any time and from time to time when you have any open Project or dispute, or are otherwise using any service or product offered by Vertecto or any User, or have any outstanding Obligation to Vertecto, If a message or other communication requires a response from you, you agree that you will respond to the communication appropriately in a timely manner. For purposes of this section, "a timely manner" means not more than two Business Days following receipt of the communication. If you fail to respond to communications in a timely manner, you may be deemed to have accepted the terms, conditions, invoicing, pricing or other matters set forth in the communication or to have waived your claim to any dispute which is the subject of the communication. Likewise, if you fail to respond in a reasonable and timely manner to any correspondence related to a Dispute, you may be deemed to have waived your claims to the disputed amount to which the correspondence relates.**

**Stop Trading Notices.** In the event we determine to stop trading in a project or projects, we will notify you via email and will use reasonable efforts to contact you through other methods, including, but not limited to our messaging system. We may also terminate one or more projects and block access to the TPS for any member suspected of misconduct. **STOP TRADING NOTICES ARE EFFECTIVE IMMEDIATELY UPON THE EARLIER OF RECEIPT OR ONE HOUR. TRAFFIC RUN AFTER THAT TIME IS FOR YOUR OWN ACCOUNT AND WILL NOT BE COVERED BY US.** You may provide us with additional methods of contacting you. If you do so, we will use reasonable efforts to use those methods as well, but our use or failure to use those methods will not affect our liability to you. If you have a claim against a Project which is subject to a Stop Trading Notice, e may require that you produce unaltered full CDRs within one to two hours of our request (depending on your traffic volume). Our obligation to provide coverage is contingent upon your production of CDRs and other records reasonably deemed appropriate by us under the circumstances of the trading stop.

**Exemptions and Waivers Personal.** From time to time Vertecto may, in its sole discretion, provide additional services to one or more Users at prices and on terms acceptable to Vertecto or apply individual discounts to specific Users or Projects based on User volume or other considerations (collectively, "User Exemptions"). The grant of a User Exemption is personal to the User(s) or Projects(s) to which it is granted and (a) is subject to the specific terms of the User Exemption as determined by Vertecto in its sole discretion, (b) does not entitle any similarly situated User or Project to a similar User Exemption, and (c) does not entitle any User to a future User Exemption. User Exemptions may be terminated by Vertecto at any time. Pricing for services or products provided by other Users are determined by those Users. Vertecto is not responsible for any User prices or terms displayed on or through the Vertecto website, including the TPS.

**CDR Risks.** When you issue an invoice or have a dispute, we provide you with the option of providing call data records ("CDRs") to the User from whom you are buying minutes or other services or to whom you are selling minutes or other services. In most cases, you are providing those CDRs directly to the other party to your transaction. **We strongly advise you to 'scrub' your CDRs before you upload them. This means that you should remove all IP addresses, designators, names, and other information which would allow the other party to identify your customers, other suppliers or network elements. If you fail to properly scrub your CDRs, you may enable the other party to gain access to information which would allow them to contact your customers or suppliers directly or otherwise gain access to your confidential business information or security methodology.** Vertecto shall have no liability to you for any damages that may arise as a result of the disclosure of your CDRs. CDRs which you disclose directly to third parties, such as CDR reconciliation companies, may be subject to different terms and conditions.



**Risk of Reversals, Charge-backs and Claims.** When you receive a credit, withdrawal or payment (collectively and individually a “Credit”), you are liable to Vertecto for the full amount of the Credit plus any Obligations attributable to or arising out of any dispute, appeal, reversal, Charge-back or cancellation if the Credit is later invalidated for any reason. You agree to allow Vertecto to recover all Obligations due to Vertecto by debiting your Net Free Funds. If there are insufficient funds in your Net Free Balance to cover your liability, you agree that we have the right, but not the obligation to recover any Obligations due to Vertecto by (i) reducing the amount deposited by you for current Projects or payable to you from current Projects and (ii) by converting funds held by you in one or more currencies to USA dollars to pay the Obligations. In the event Vertecto chooses not to reduce Project funds or convert funds from other currencies, or in the event such actions do not provide sufficient funds to pay the Obligations in full after reduction for conversion and other fees, you agree to reimburse Vertecto through other means.

**No Surcharges.** You agree that you will not impose a surcharge or any other fee for transactions conducted through the TPS without our express written permission.

**Assignment of Interest to Vertecto.** You agree that you will not receive interest or other earnings on the funds that are held by Vertecto. In consideration for your use of Vertecto services, including the TPS, you irrevocably transfer and assign to Vertecto any ownership right that you may have in any interest that may accrue on funds held in Accounts. This assignment applies only to interest earned on your funds, and nothing in this Agreement grants Vertecto any ownership right to the principal of the funds you maintain with Vertecto except with respect to Obligations. In addition to or instead of earning interest on Accounts, Vertecto may receive a reduction in fees or expenses charged for services by the financial institutions that hold your funds.

**Other Investments You Make With Your Funds.** You will not receive any earnings on the funds that Vertecto handles for you unless you specifically enroll in any financial instrument or fund offered separately by or through Vertecto. Any such invested funds will be governed by the terms of the respective financial instrument or fund.

## **SECURITY MATTERS AND OBLIGATIONS**

**Security and Your Exercise of Care.** You acknowledge the importance of developing internal procedures to limit your risk and agree to create and enforce procedures which will include, at a minimum, (a) notifying Vertecto immediately when any new person becomes your authorized representative or ceases to be your authorized representative, (b) disabling access to the TPS immediately for each person who stops being an authorized User, (c) not keeping, in any form or in any place, lists of usernames, ID codes, passwords, PINs or Passcodes (collectively “Access Information”) such that any of them may be accessible to unauthorized persons, (d) notifying us immediately if you suspect that: (i) there has been an unauthorized access, withdrawal, deposit, transfer or other transaction in your Accounts or (ii) any Access Information has been compromised (collectively called “Improper Account Access”). You will exercise ordinary care to determine whether any instruction accepted by Vertecto was either erroneous or not authorized and to notify Vertecto promptly of any discrepancy, but no more than 24 hours after you have received notification from us that the instruction was accepted or that your account was debited or credited with respect to the instruction, whichever is earlier. You will be precluded from asserting that Vertecto is not entitled to rely on an instruction unless you object within the period set forth in this paragraph. Your failure to create and enforce the procedures and to provide the notifications set forth in this section may result in a waiver of your claims. We will not be responsible for any Obligations, losses or damages caused by your failure to comply with this section.

**Identifying Errors and/or Unauthorized Transactions.** You can inspect all of your transactions chronologically at any time by logging in to the TPS and clicking the “Transactions” tab. You can also check Project related transactions by Project once you are logged in.

**Notification of Errors and/or Unauthorized Transactions.** To notify us if you believe there has been or will be an error, improper transaction or Improper Account Access, you **MUST** send an email to [support@vertecto.com](mailto:support@vertecto.com) and telephone Vertecto Support at +1 (302) 442-7150. In addition, you may also send us a facsimile (fax) at +1 (302) 442-7151 or write to Vertecto Services, LLC, Attn: Error Resolution Department, Brandywine Plaza West, 1521 Concord Pike, Suite 301, Wilmington, Delaware 19803, USA.

We may require that you send your complaint or question in writing and execute related complaint documentation within 10 Business Days after your initial contact with us.

**Use of the Internet and Certain Software to Access the TPS.** You will be exchanging financial and other business data, as well as electronic messages, directly with Vertecto and the TPS through the Internet. While we take reasonable actions to protect our systems from intrusion, no system which is accessed via a network, including the Internet, is immune from attack. While we support the Secure Socket Layer (SSL) protocol and may take other actions to reduce the risks of communications, you acknowledge that when the Internet or any other electronic communications facilities are used to transmit or receive data and messages, the data and the messages may be accessed by unauthorized third parties.

**THE FAILURE TO PROTECT USERNAMES, ID CODES, PASSWORDS, SECURITY DEVICES, PINS, OR PASSCODES MAY ALLOW AN UNAUTHORIZED PARTY TO ACCESS YOUR ACCOUNT, INCLUDING WITHOUT LIMITATION ALLOWING THE UNAUTHORIZED PARTY TO (1) CHANGE, VERIFY, OR SEND DATA USED WITH THE SERVICES, (2) SEND INFORMATION AND COMMUNICATIONS TO, OR RECEIVE INFORMATION AND COMMUNICATIONS FROM, VERTECTO, (3) ACCESS YOUR ELECTRONIC COMMUNICATIONS AND FINANCIAL DATA, AND (4) REDIRECT PAYMENTS FROM YOUR ACCOUNTS. ALL COMMUNICATIONS WITH VERTECTO, INCLUDING WITH THE TPS, AND ALL USES OF THE TPS USING YOUR USERNAMES, ID CODES, PASSWORDS, SECURITY DEVICES, PINS, OR PASSCODES WILL BE DEEMED TO BE COMMUNICATIONS AND USES AUTHORIZED BY YOU AND WILL BE BINDING ON YOU. YOU ASSUME THE ENTIRE RISK FOR THE FRAUDULENT OR UNAUTHORIZED USE OF ALL USERNAMES, ID CODES, PASSWORDS, SECURITY DEVICES, PINS, AND PASSCODES.**

#### **RESTRICTED AND PROHIBITED ACTIVITIES, BREACH AND LIMITATIONS OF LIABILITY**

**Restricted Activities.** In connection with your use of our website, the TPS, your accounts, or any other products or services provided by Vertecto, or otherwise in the course of your interactions with Vertecto, a User or another third party, you will not directly or indirectly:

- Breach this Agreement or any other provision of the Vertecto Service Documentation;

- Violate any law, statute, ordinance, or regulation;

- Infringe Vertecto's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;

- Act in a manner that is defamatory, trade libelous, unlawfully threatening or unlawfully harassing to us, any User or any third party;

- Provide false, inaccurate or misleading information to us or to any User;

- Send or receive what we reasonably believe to be potentially fraudulent funds;

- Refuse to cooperate fully in any investigation or audit or fail to provide confirmation of your identity and other Information you provide to us;

- Attempt to double dip during the course of a dispute by receiving or attempting to receive funds from both Vertecto and any User, third party or financial institution for the same transaction;

- Use an anonymizing proxy when accessing the TPS or any other online function operated by us;

- Conduct your business or use the Services in a manner that results in or may result in complaints, disputes, claims, reversals, Charge-backs, fees, fines, penalties and other liability to Vertecto, a User, another third party or you;

- Have a negative financial or transactional history or score that indicates a high level of risk associated with your use of the TPS;

- Use the TPS to pay or accept payment for any service or product which is illegal in the United States of America or any other country in which we operate or which otherwise relates to sexually oriented or obscene materials or services, narcotics, other controlled substances, steroids or prescription drugs, wagers, gambling or firearms.

Use your Accounts or the TPS in a manner that is or may give rise to an abuse of the banking or foreign exchange systems or a violation of banking rules or regulations;

Allow any of your Accounts to have a negative balance;

Access the TPS from a country that is on a USA governmental restricted list or allow use of the TPS by a person or entity that is on a governmental restricted list.

Disclose or distribute information concerning another User to a third party, or use any such information for marketing purposes unless you receive the User's express written consent to do so;

Send unsolicited email to a User or use the TPS to collect payments for sending, or assisting in sending, unsolicited email to third parties in a manner not approved in writing by Vertecto;

Take any action that imposes an unreasonable or disproportionately large load on our infrastructure;

Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information;

Use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;

Use any device, software or routine to interfere or attempt to interfere, with our website or the TPS;

Take any action that may cause us to lose any services from our internet service providers, financial institutions, currency exchange providers, processors, or other suppliers. the User or any of its affiliates is on a governmental 'prohibited list' or is resident in a country or is a member of an organization that is on a governmental 'prohibited list' applicable to Vertecto or its operations;

Cause or take any action or omit to take any action which act or omission causes or may cause tangible or intangible harm to Vertecto or any User or the operations of any of them;

Use or continue to use the TPS in a manner that is not, in Vertecto's opinion, in the best interests of Vertecto or any User;

Violate any explicit or implied term or condition in this Agreement or the Vertecto Service Documentation;

Access the TPS in a manner that is prohibited or limited by any applicable law or regulation, or any ruling or opinion by a court or regulatory body or requires authorizations, licenses or registrations not held or made by Vertecto or the User, respectively;

Fail to provide sufficient valid and current documentation regarding the User.

**Your Liability for Restricted Activities.** You are responsible for, and agree to reimburse, all Obligations and all other liabilities and damages incurred by Vertecto, any User or any third party caused by or arising out of your breach of this Agreement, and/or your use of the TPS or other services we provide. If we have reason to believe that you have engaged in any Restricted Activities, we shall be entitled to deem you in breach of this Agreement and the Vertecto Service Documentation and may take various actions to protect Vertecto, Users and third parties. In addition to all other rights we have at law and equity, additional rights under this Agreement and the Vertecto Service Documentation, the actions we may take include but are not limited to the following:

We may close your accounts or terminate, suspend, or limit your access to your accounts, the TPS and other services we provide;

We may contact and warn banks, Users and others with whom we do business, as well as credit rating agencies and warn law enforcement, or impacted third parties regarding your acts or omissions;

We may update inaccurate Information you provided us;

We may refuse to provide access or services to you in the future;

We may hold your funds for such periods of time as may be required by law or as reasonably required to protect against the risk of liability; and

We may take legal action against you.

**Restricting or Terminating Access to the TPS.** In addition to, and not in substitution for, any provision or right that we may have under the terms of this Agreement or any of the other Vertecto Service Documentation, Vertecto is not obligated to permit any User to access the TPS or any other service, and we may terminate or restrict any access that we may have granted to the TPS or any other service in the past. Vertecto shall not have any liability to you for any losses or damages you may suffer or incur as a result of any restriction or termination of services.

**Additional Termination Right.** Vertecto, in its sole discretion, reserves the right to terminate this Agreement, access to its website, or access to any or all of its services for any reason and at any time upon notice to you and payment to you of any Net Free Funds held in custody for you.

**Accounts Closure, Termination of Service, or Limited Accounts Access.** If we close your Accounts or terminate your use of our services for any reason, we will provide you with notice of our actions. If we limit access to your Accounts, we will provide you with notice of our actions and the opportunity to request restoration of access if appropriate.

**User Cooperation.** In the event of any dispute between or among you and any Users or Vertecto, you agree to provide to Vertecto on a timely basis any documentation necessary or appropriate to resolve the dispute. You also agree to fully cooperate with Vertecto in all aspects of any investigation, arbitration or audit conducted by or on behalf of Vertecto and to fund any shortfall in your Accounts resulting from any dispute resolution or award. Users that fail to timely respond to inquiries will be deemed to have waived their rights in the dispute to which the communications relate.

## **DISPUTES WITH VERTECTO**

**Contact Vertecto First.** If a dispute arises between you and Vertecto, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost effective means of resolving the dispute quickly. You may raise disputes between you and Vertecto by reporting the dispute to us via email to [support@vertecto.com](mailto:support@vertecto.com) or telephone Vertecto Support at +1 (302) 442-7150. In addition, you may also send us a facsimile (fax) at +1 (302) 442-7151.

**Arbitration.** For any claim (excluding claims for injunctive or other equitable relief) where the total amount of the award sought is less than \$10,000.00 USD, the party requesting relief may elect to resolve the dispute in a cost effective manner through binding non-appearance-based arbitration. If a party elects arbitration, that party will initiate such arbitration through an established alternative dispute resolution (ADR) provider mutually agreed upon by the parties. The ADR provider and the parties must comply with the following rules: a) the arbitration shall be conducted by telephone, online and/or be solely based on written submissions, the specific manner shall be chosen by the party initiating the arbitration; b) the arbitration shall not involve any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties; and c) any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

**Law and Forum for Disputes.** Except as otherwise agreed by the parties or as otherwise described in this section entitled "Disputes With Vertecto", you agree that any claim or dispute you may have against Vertecto must be resolved by a court located in Wilmington Delaware. You agree to submit to the personal jurisdiction of the courts located within Wilmington Delaware for the purpose of litigating all such claims or disputes. This Agreement shall be governed in all respects by the laws of the State of Delaware, without regard to conflict of law provisions.

**Improperly Filed Litigation.** All claims you bring against Vertecto must be resolved in accordance with the terms of this Agreement and claims filed or brought contrary to this Agreement shall be considered improperly filed and a breach of this Agreement. Should you file a claim contrary to the provisions contained in this section entitled "Disputes With Vertecto", Vertecto may recover reasonable attorneys fees and costs (including the fee value of in-house attorneys and paralegals), provided that Vertecto has notified you in writing of the improperly filed claim, and you have failed to promptly withdraw the claim.

## LIMITATIONS OF LIABILITY, RELEASE AND INDEMNITY

IN NO EVENT SHALL WE, OUR AFFILIATES, EMPLOYEES OR SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN CONNECTION WITH OUR WEB SITE, THE TPS, OTHER SERVICES OFFERED BY US, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE). SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU. OUR LIABILITY AND THE LIABILITY OF OUR AFFILIATES, EMPLOYEES OR SUPPLIERS, TO YOU OR ANY THIRD PARTIES IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES IN ANY AND ALL CIRCUMSTANCES.

**No Warranty.** WE, OUR AFFILIATES, EMPLOYEES AND SUPPLIERS PROVIDE OUR SERVICES AS IS AND WITHOUT ANY WARRANTY OR CONDITION, EXPRESS, IMPLIED OR STATUTORY AND SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. Vertecto does not have any control over the products or services that are paid for through the TPS and we cannot ensure that any User will actually complete a transaction or provide quality services or products. We do not guarantee continuous, uninterrupted or secure access to any part of the TPS or any other service offered by us or by any third party. The TPS and other services, and the operation of our websites may be interrupted by numerous factors outside of our control. Vertecto will make reasonable efforts to ensure that requests for electronic or paper debits and credits involving bank accounts and currency exchanges are processed in a timely manner but we makes no representations or warranties regarding the amount of time needed to complete processing because some of our services are dependent upon many factors outside of our control, such as delays in the banking system or the U.S. or international mail service. Some states do not allow the disclaimer of implied warranties, so the foregoing disclaimers may not apply to you. This paragraph gives you specific legal rights and you may also have other legal rights that vary from state to state.

**Limitation of Liability.** Vertecto will not be liable to you for any direct or indirect damages or losses suffered or incurred by you in connection with your use of the TPS or any dealings with any User or third party or in connection with any Information, transmission or data that we or you receive through the TPS or otherwise, or any failure to provide, or any delay in providing, access to the TPS, any other service, or any information, except to the extent any Agreement to which you and Vertecto are parties specifically provides otherwise and except to the extent such damages or losses arise directly from the gross negligence or willful misconduct of Vertecto. We cannot guarantee continuous or secure access to our sites, services, or tools, and operation of our sites, services, or tools may be interfered with by numerous factors outside of our control. Accordingly, to the extent legally permitted, we exclude all implied warranties, terms and conditions. We are not liable for any loss of money, goodwill or reputation, or any special, indirect or consequential damages arising, directly or indirectly, out of your use of or your inability to use our sites, services, and tools.

Some jurisdictions do not allow the disclaimer of warranties or exclusion of damages, so such disclaimers and exclusions may not apply to you.

Regardless of the previous paragraphs, if we are found to be liable, our liability to you or to any third party is limited to the greater of (a) the total fees you paid to us in the 12 months prior to the action giving rise to the liability, and (b) \$1000.

**Indemnification.** You agree to defend, indemnify and hold Vertecto, its parent, officers, directors and employees harmless from any claim or demand (including attorneys fees) made or incurred by any third party due to or arising out of your breach of this Agreement and/or your use of the TPS or any other services provided by or through Vertecto.

**Assumption of Rights.** If Vertecto pays out a Claim, Reversal or Charge-back that you file against a recipient of your payment, you agree that Vertecto assumes your rights against the recipient and third parties related to the payment, and may pursue those rights directly or on your behalf, in Vertecto's discretion.

## GENERAL MATTERS

**Notices to Vertecto.** Unless a specific of this Agreement provides otherwise, notices to Vertecto under this Agreement and the Vertecto Documentation must be sent by postal mail with appropriate postage prepaid to: Attention: Legal Department, Vertecto Services, LLC, Brandywine Plaza West, 1521 Concord Pike (US 202), Suite 301, Wilmington, DE 19803, with a copy via facsimile to Vertecto at +1 302-442-7151 or such other current facsimile number as may be posted under the "Contact Us" section of our website.

**Complete Agreement and Incorporation.** This Agreement and the Vertecto Service Documentation, the preamble to this Agreement and each schedule and addendum to this Agreement, each of which is incorporated into this Agreement by this reference, set forth the entire understanding between you and Vertecto with respect to the subject matter of this Agreement. All terms of this Agreement which by their terms or by their nature should survive, will survive the termination of this Agreement.

**Amendment.** Vertecto may, from time to time, notify you of a change to this Agreement or Vertecto's rules or procedures by providing notice to you in the manner set forth in the section of this Agreement entitled "General Notices to You". By using the TPS or other facilities of Vertecto or its affiliates, you will be conclusively deemed to have agreed to the change(s).

**Assignment.** You may not transfer or assign any rights or obligations you have under this Agreement without Vertecto's prior written consent. Vertecto reserves the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time.

**No Waiver.** Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches.

**Headings.** Section and paragraph headings are provided solely for reference and convenience and shall not control or affect the meaning, interpretation or validity of any section or provision of this Agreement.

**Partial Invalidity.** If any provision or part of any provision of this Agreement is held to be invalid or unenforceable, such provision or part shall be struck and the remaining provisions and portions of provisions shall remain in full force and effect.

## DEFINITIONS

**Definitions.** When used in this Agreement, the following terms have the meanings given to them in this section.

"**ACH**" means the Automated Clearing House network.

"**Affiliate**" means any person or entity which directly or indirectly controls or is under common control with a person or entity.

"**Agreement**" means this agreement, all documents and terms incorporated herein and all amendments hereto.

"**Authorize**" or "**Authorization**" means you authorize a payment from your Accounts either directly or indirectly in accordance with the terms of a Project or this Agreement.

"**Balance**" means any money that you have in your Vertecto Accounts. The terms "money" and "funds" are used interchangeably in this Agreement.

"**Balance/Bank Funded Payment**" means a payment that is fully funded through wire transfer, Instant Transfer, eCheck and/or Balance.

"**Breach**" means a breach of the terms of this Agreement or any Vertecto Service Documentation.

"**Business Day**" means Monday through Friday in the City of New York, New York, USA, excluding Holidays.

"**Buyer**" or "**buyer**" means a User who buys goods and/or services in a transaction created, conducted, invoiced or paid in whole or part using the TPS.

**"Chargeback" or "Charge-back"** means a reversal, challenge, denial, chargeback, return, recall, stop order, cancellation or other failure of a payment or fund transfer.

**"Confirmed Address"** means an address that has been reviewed by Vertecto and found highly likely to be that of the User to which it is associated.

**"Days"** means calendar days unless Business Days are specified.

**"Holidays"** means New Year's Day (January 1), Birthday of Martin Luther King, Jr. (the third Monday in January), Washington's Birthday (the third Monday in February), Memorial Day (the last Monday in May), Independence Day (July 4), Labor Day (the first Monday in September), Columbus Day (the second Monday in October), Veterans Day (November 11), Thanksgiving Day (the fourth Thursday in November) and Christmas Day (December 25). If a Holiday falls on a Saturday, Vertecto shall observe the Holiday on the prior Friday. If the Holiday falls on a Sunday, Vertecto may observe the Holiday on the following Monday.

**"Invitation"** means an offer to enter into a Project created or delivered using the TPS.

**"Invoice"** means an invoice or other request for payment issued or transmitted through the use of the TPS or other service provided by Vertecto.

**"Material Change"** means a change to the terms of this Agreement that reduces your rights or increases your responsibilities.

**"Net Free Balance"** means those funds in any Account or Accounts which are not subject to any Vertecto Obligations or otherwise pledged or encumbered at the time of the calculation. Your Net Free Balance in any Account or Accounts is generally calculated by deducting amounts pledged to the payment of Projects or otherwise locked, amounts which are the subject of a dispute between among Users or Vertecto, and all Vertecto Obligations from the full balance of the Account or Accounts. In the event of a Breach, your Net Free Balance may be less.

**"Obligation"** means any fee, offset, debt, spread, charge, invoice, spread, commission, markup, reserve, liability, withhold, security interest, lien, markup, expense, setoff, claim, right or other liability or obligation.

**"Personally Identifiable Information"** means any confidential and/or personally identifiable information or other information related to a Account or User, including but not limited to the following: name, email address, billing/shipping address, IP address or other network identifiable data, phone number and financial information.

**"Policy" or "Policies"** means any Policy or other agreement between you and Vertecto that you entered into on any Vertecto website, or in connection with your use of the TPS or other Vertecto services.

**"Primary Currencies"** means those currencies designated by Vertecto as Primary Currencies from time to time in Vertecto's sole discretion. Primary Currencies are those currencies in which we maintain Accounts into which Users can place funds and between which Users can exchange currencies.

**"Project"** means a contract, transaction or invoice which is created, conducted, delivered or completed using the TPS.

**"Project Obligations"** means all obligations that are created by, arise out of or relate to a Project.

**"Recurring Payments"** means a payment in which you provide an advance authorization to a User to charge any of your Accounts directly on a one-time, regular, or sporadic basis in accordance with your agreement with the User.

**"Reserve" or "reserve"** means a percentage of the funds in your Accounts or Projects that we hold in order to protect against the risk of reversals, Charge-backs, claims, calculated or potential Obligations or any other liability related to your Account and/or use of the TPS or our other services.

**"Restricted Activities"** means those activities described in section 9 of this Agreement.

**"Reversal"** means a payment that you received has been removed from your Balance based on a request that an account holder filed directly with his or her bank, or directly with Vertecto (for a fraudulent transaction) to invalidate a payment, or because Vertecto believes it is a fraudulent payment.

**"Seller" or "seller"** means a User who sells goods and/or services in a transaction created, conducted, invoiced or paid in whole or part using the TPS.

**"Services"** means all services and products available from [www.vertecto.com](http://www.vertecto.com) or otherwise provided by or through Vertecto.

**"Secondary Currencies"** means those currencies, other than Primary Currencies and \$USD, in which Vertecto will deliver funds, whether by ACH, wire transfer or check.

**"Repointing Transactions"** are Transactions in which an intermediary carrier relies on buyer or other funds to secure the intermediary's purchase of the minutes, services or products underlying the transaction from the supplier.

**"TPS"** means the Transaction Protection System designed, created and operated by Vertecto.

**"Account" or "Accounts"** means any account maintained by Vertecto for your benefit, regardless of currency, including your pro rata interest in any pooled account. A Account is used (i) to hold funds that you receive from a Project or other transaction until you withdraw those funds or use those funds to secure or pay for another transaction, (ii) to hold funds that you deposit to secure or pay for a Project, invoice or other transaction, or (iii) to hold funds that are in dispute in connection with a Project or other transaction.

**"Verified"** means that you have completed our verification process to establish your identity with Vertecto. Verification does not constitute an endorsement of a User, or guarantee a User's business practices.

**"Vertecto," "we," "us" or "our"** means Vertecto Services, LLC and its subsidiaries and affiliates.

**"Vertecto Obligations"** means any and all Obligations that are due or may become due to Vertecto, including Obligations for taxes or other governmental or judicial impositions that are required to be collected by Vertecto.

**"Vertecto Service Documentation"** means agreements (other than this Agreement) to which you and Vertecto are or become parties or which are otherwise binding on you, our rules and regulations, our Privacy Policy, our Terms and Conditions, and such other terms, conditions, policies and pricing as we may adopt and notice as set forth in the section of this Agreement entitled "General Notices to You".