



Purchase and Sale Agreement

V 1.0.0

This Purchase and Sale Agreement (as amended, restated, supplemented, or otherwise modified from time to time, these **"Terms"**) is made and entered into by and between Mondu Inc., a Delaware corporation, with a place of business at c/o FinTech Collective, 200 Park Ave S, New York, NY 10003, United States (**"Mondu US"**) and the undersigned merchant (the **"Merchant"**) as of the last or only date of the signatures below (the **"Effective Date"**). Mondu US and Merchant may each be referred to herein as a **"Party"**, and collectively, as the **"Parties."**

Recitals

- A. Mondu US operates an online platform (the **"Platform"**) that facilitates the offer for sale, and purchase and sale of, the right to receive payment for certain goods sold and/or services provided by a Merchant to a Buyer (collectively, **"Receivables"**), each as evidenced by an invoice (together with all of the terms of purchase and sale by a Buyer or all of the terms of service with a Buyer, an **"Invoice"**), for business, and not household or personal, purposes.
- B. Merchant desires to use the Platform to offer for sale and sell Receivables to Mondu, and Mondu desires to purchase certain Receivables, in each case on the terms and conditions set forth herein.

1. Definitions

In these Terms, as well as in the respective Offer, and any related Order Form, the following capitalized terms have the meanings ascribed to them:

- 1.1 **"Acceptance"** has the meaning given to it in Section 3.2.
- 1.2 **"Acknowledgement"** has the meaning given to it in Section 3.2.
- 1.3 **"Adjustment Percentage"** means with respect to a Receivable and a Merchant, the percentage adjustment to the Principal Amount of such Receivable for determining the Purchase Price, which percentage shall be as set forth by Mondu US in the Platform or as set forth by Mondu US in response to any Offer that is not an Acknowledgement.
- 1.4 **"Affiliates"** means, as to any Person, any other Person that (i) owns directly or indirectly ten percent (10%) or more of all equity interests in such Person, or (ii) controls, is controlled by, or is under common control with such Person.
- 1.5 **"Amendment"** has the meaning given to it in Section 20.
- 1.6 **"Amendment Effective Date"** has the meaning given to it in Section 20.
- 1.7 **"Business Day"** means every day (except Saturdays and Sundays) on which commercial banks are open for business in New York, United States.
- 1.8 **"Buyer"** means the Merchant's business customers.
- 1.9 **"Buyer Concentration Percentage"** means ten percent (10%) or such other amount as set forth by Mondu US from time to time as the Buyer Concentration Percentage in the Platform with respect to Merchant or any particular Buyer.
- 1.10 **"Buyer Concentration Threshold"** means with respect to a Buyer, as of the applicable date of determination, the amount equal to the product of (i) the sum of all Outstanding Principal Amounts of all Receivables purchased by Mondu US from Merchant, multiplied by (ii) the Buyer Concentration Percentage (expressed as a decimal) applicable to such Buyer or if not applicable to such Buyer as applicable generally to Merchant.
- 1.11 **"Buyer Contract"** means the purchase or service contracts concluded between a Buyer and a Merchant.



- 1.12 **"Buyer Data"** means all data or information concerning Merchants' Buyers received, obtained, or generated in connection with the Platform, including all Personal Data and all data relating to the Transaction.
- 1.13 **"Buyer Limit"** means the sum of Outstanding Buyer Principal Amounts of all Receivables purchased or to be purchased by Mondu US with respect to a particular underlying Buyer, as revised from time to time by Mondu and as set forth on the Platform.
- 1.14 **"Claims"** has the meaning set forth in Section 10.1.
- 1.15 **"Complaints"** means, with respect to any Receivable, any dispute, discount, deduction, claim, offset, defense or counterclaim of any kind relating to such Receivable (other than a discount or adjustment granted with Mondu US's prior written approval), regardless of whether the same (a) is in an amount greater than, equal to or less than such Receivable, (b) is bona fide or not, or (c) arises by a Force Majeure Event or any other circumstance beyond the control of Merchant or the related Buyer. For the avoidance of doubt, in no event shall the failure to make payment of Receivable in whole or in part as a result of the insolvency or general lack of creditworthiness of the Buyer be deemed a "Complaint".
- 1.16 **"Collections"** has the meaning set forth in Section 12.1.1.
- 1.17 **"Collection Account"** means as applicable and as required by Mondu US (i) Merchant's collection account disclosed to Mondu US maintained for Mondu US' benefit or (ii) an account Mondu US designates from time to time.
- 1.18 **"Confidential Information"** means any non-public information disclosed by one party to the other, including customer data, pricing, technology, and business plans which are disclosed, whether in writing, verbally, or otherwise, that is disclosed or made available by a Party (the **"Disclosing Party"**) to the other Party (the **"Receiving Party"**). Confidential Information does not include any particular information of the Disclosing Party that the Receiving Party can demonstrate: (i) was in the possession of, or was rightfully known by, the Receiving Party without an obligation to maintain its confidentiality prior to receipt from the Disclosing Party; (ii) was or has become generally available to the public other than as a result of disclosure by the Receiving Party, persons under its control or its agents; (iii) after disclosure to the Receiving Party, was received from a third party who, to the Receiving Party's knowledge, had a lawful right to disclose such information to the Receiving Party without any obligation to restrict its further use or disclosure; or (iv) was independently developed by the Receiving Party without use of or reference to any of the Disclosing Party's Confidential Information.
- 1.19 **"Deferred Payment"** means the difference of the Purchase Price *minus* the Initial Payment.
- 1.20 **"Dilution"** means, with respect to any Receivable, all actual offsets in favor of Buyer to such Receivable, including discounts, adjustments, credit memoranda, credit notes, returns and allowances, and billing errors; provided, however, that in no event shall failure to make payment of in whole or in part of a Receivable due to the insolvency or lack of creditworthiness of the Buyer be deemed a "Dilution" and Complaints shall not be deemed "Dilution".
- 1.21 **"Discount"** means, with respect to a Receivable, an amount equal to the product of (i) the Adjustment Percentage (expressed as a decimal) *multiplied by* (ii) the Principal Amount.
- 1.22 **"Due Date"** means, with respect to a Receivable, the date on which such Receivable is due and payable by the underlying Buyer under the related Invoice.
- 1.23 **"Eligible Invoice"** means an Invoice evidencing Eligible Receivables.
- 1.24 **"Eligible Receivable"** means a Receivable that meets the following criteria:
 - 1.24.1 The Receivable and the related Receivable Rights have been generated by Merchant in compliance with all applicable Laws.



- 1.24.2 Immediately prior to the sale and transfer of the Receivable and the related Receivable Rights, the Merchant owned all right, title, and interest in, to, and under the Receivable and the related Receivable Rights.
- 1.24.3 The Buyer relating to the Receivable is an entity validly formed and existing in a jurisdiction within the United States.
- 1.24.4 The goods sold or services provided to the Buyer in exchange for the Receivable were sold or provided, as applicable, in the United States.
- 1.24.5 The Receivable is denominated in U.S. dollars.
- 1.24.6 The Receivable is evidenced by an Invoice, and the form of such Invoice was approved by Mondu US.
- 1.24.7 The Invoice evidencing the Receivable is not terminated or modified, and no right of the Merchant or Mondu US (or any assignee thereof) thereunder has been waived, in each case without the written consent of Mondu US.
- 1.24.8 The Invoice conforms to the fees and other policies set forth by Mondu US and provided to Merchant from time to time prior to the Sale Date of such Receivable.
- 1.24.9 The terms and conditions of the Invoice evidencing the Receivable permit the transfer and assignment of the Invoice as well as all of the Receivable Rights with respect to such Receivable to Mondu US without consent, notification, or giving rise to any additional or special rights on the part of the Buyer or obligations on the part of the assignee.
- 1.24.10 The Invoice for the Receivable sets forth the Principal Amount, and the Principal Amount is true, correct, and accurate, and has not been paid down, prepaid, discounted, refunded, or otherwise reduced prior to the Sale Date.
- 1.24.11 Each Invoice and Receivable evidenced thereby represents a legal, valid, and binding obligation of the underlying Buyer, enforceable against such Buyer, in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.
- 1.24.12 The Receivable and the related Invoice are (i) not subject to any pending or threatened litigation, dispute, defense counterclaim, setoff or right of rescission, statutory, regulatory or otherwise (or any such rescission right has expired in accordance with applicable Law), and (ii) due from a Buyer that has not asserted any defense, counterclaim, setoff or right of rescission, cancelation, or termination with respect to any portion of such Receivable or any of the related Receivable Rights.
- 1.24.13 Each Invoice contains all of the terms of purchase and sale by a Buyer or all of the terms of service with a Buyer, as applicable.
- 1.24.14 The Invoice evidencing the Receivable is a bona fide commercial transaction entered into in the ordinary course of Merchant's business.
- 1.24.15 The Receivable and the related Receivable Rights arise from a specific, completed transaction under an Invoice, in which the goods purchased by Buyer have been provided in full as required by the Invoice or the services purchased by the Buyer have been provided in full and in accordance with the terms of the Invoice.
- 1.24.16 The related Invoice does not represent or contain a draw on a revolving credit facility, line of credit, or similar arrangement maintained by Merchant for the applicable Buyer.
- 1.24.17 The Receivable was generated without fraud on the part of any Person, including the Buyer.
- 1.24.18 The Receivable has been serviced by Merchant in accordance with the Servicing Standard.
- 1.24.19 The Receivable constitutes an "account", a "payment intangible," or proceeds thereof and is not "chattel paper" (as each such term is defined in the UCC).



- 1.24.20 The Receivable is not evidenced by, and has not been reduced to, a judgment.
- 1.24.21 No payment due in respect of the Receivable is delinquent as of the Sale Date.
- 1.24.22 The Law governing the Invoice, including the repayment of the Receivable by the Buyer, is law of one of the states of the continental United States.
- 1.24.23 Merchant is in compliance with all of the terms of the Invoice evidencing the Receivable and is not otherwise in breach thereof.
- 1.24.24 None of the goods or services that generated the Receivables are Restricted Goods or Restricted Services.
- 1.24.25 No portion of the Receivable or the related Receivable Rights is subject to any security interest, lien, or other encumbrance (other than any security interest, lien, or other encumbrance created by Mondu US or any Person to which it assigns or transfers the Receivable or the related Receivable Rights).
- 1.24.26 As of the Sale Date, and after giving effect to the sale of the Receivable and the related Receivable Rights, the Outstanding Buyer Principal Amount for the underlying Buyer shall not exceed the Buyer Concentration Threshold.
- 1.24.27 Payment of the Receivable by the applicable Buyer may only be made by Automated Clearing House (ACH) transfer or wire transfer to a Collection Account, and no other method of payment (including cash, check, or negotiable instrument) is permitted or acceptable.
- 1.24.28 If the Receivable is generated in whole or in part from the sale of goods, (i) such goods are not defective and meet and have been delivered in accordance with the requirements (if any) set forth in the Invoice, (ii) such goods have been delivered in full and accepted by the underlying Buyer, and (iii) Merchant has obtained "Proof of Delivery" for such good and has included the same as part of the Invoice.
- 1.24.29 If the Receivable is generated in whole or in part from the provision of services, (i) such services are not defective and meet and have been provided in accordance with the requirements (if any) set forth in the Invoice, and (ii) such services have been provided in full, are complete, and have been accepted by the underlying Buyer or if there is no acceptance criteria, the underlying Buyer has not disputed such services or the fees therefor.
- 1.24.30 The Invoice evidencing the Receivable is dated and was delivered by Merchant to the applicable Buyer no later than thirty (30) days after delivery or shipment, as the case may be, of the underlying goods and/or the provision of services.
- 1.24.31 The goods sold or services provided to generate the Receivable are not subject to returns or refunds.
- 1.24.32 The loss or default rate of the Receivables purchased by Mondu US in any rolling three (3) calendar month period is less than or equal to five percent (5%) of the Outstanding Buyer Principal Amount of all such Receivables as of the first day of such period. Mondu US' determination of the foregoing shall be absolute and final absent manifest error.
- 1.24.33 The Receivable meets and otherwise conforms to the Eligibility Criteria.
- 1.24.34 The Buyer Contract relating to the Receivable does not contain any provisions prohibiting the disclosure of information to Mondu US or any of its assignees or transferees in connection with such Buyer Contract (or the Buyer has waived in writing any such prohibitions or consented in writing to the disclosure of such information to Mondu US and its assignees or transferees).
- 1.25 **"Eligibility Criteria"** means the additional criteria that a Receivable must meet to be an Eligible Receivable and as set forth in Annex 1 attached hereto and as modified from time to time by Mondu US.
- 1.26 **"Financial Statements"** has the meaning given to it in section 8.3.



- 1.27 **"Force Majeure Event"** means labor disputes, strikes, acts of God, floods, lightning, severe weather, shortages of materials, rationing, utility or communication failures, failure or delay in receiving electronic data, pandemics, earthquakes, war, revolution, civil commotion, acts of public enemies, blockade, embargo, or any Law, order, proclamation, regulation, ordinance, demand or requirement having legal effect of any government or any judicial authority or representative of any such government, or any other act, omission or cause whatsoever, whether similar or dissimilar to those referred to in this clause, which are beyond the reasonable control of either Mondu US or a Merchant, as applicable.
- 1.28 **"GAAP"** means generally accepted accounting principles in the United States of America, applied on a materially consistent basis.
- 1.29 **"Governmental Authority"** means any federal, state, municipal, national or other government, governmental department, commission, board, bureau, court, agency or instrumentality or political subdivision thereof or any entity or officer exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States or a foreign entity or government.
- 1.30 **"Indemnified Party"** has the meaning given to it in Section 10.1.
- 1.31 **"Individual Purchase Price"** has the meaning given to it in Section 4.2.
- 1.32 **"Ineligible Receivable"** means any Receivable that is not an Eligible Receivable.
- 1.33 **"Initial Payment"** means with respect to a Receivable for which a one of the following payment options has been selected by Mondu, as set forth in the applicable Acknowledgement, the amount calculated as set forth below for the applicable option:
- (i) For an "Option 1 Receivable," the difference of the Principal Amount *minus* (x) the Discount and *minus* (y) the Reserve Amount.
 - (ii) For an "Option 2 Receivable," an amount equal to the product of (x) difference of the Principal Amount *minus* the Discount, multiplied by (y) the Initial Payment Percentage (expressed as a decimal).
 - (ii) For an "Option 3 Receivable," the Principal Amount *minus* the Reserve Amount.
- 1.34 **"Initial Payment Percentage"** means the difference of 100% minus the Reserve Percentage.
- 1.35 **"Initial Term"** has the meaning given to it in Section 21.1.
- 1.36 **"Intellectual Property"** has the meaning given to it in Section 15.3.
- 1.37 **"Invoice"** has the meaning given to it in the Recitals.
- 1.38 **"Law"** means, as to any Person, any law (statutory or common), treaty, rule, ordinance, order, judgment, rule, regulation, or determination of a Governmental Authority, in each case applicable to or binding upon the Person or any of its property or to which the Person or any of its property is subject.
- 1.39 **"Material Adverse Effect"** means, a material adverse effect on (i) the business, assets, liabilities, condition (financial or otherwise) or results of operations of Merchant, (ii) the ability of Merchant to perform its obligations under these Terms or any transaction contemplated hereby, (iii) the validity or enforceability of the Terms or any sale of Receivable Rights to Mondu US, or (iv) the enforceability of any Receivable Rights sold to Mondu US.
- 1.40 **"Merchant"** has the meaning given to it in the Preamble.
- 1.41 **"Merchant Compliance Declaration"** means the warranties and certifications given by Merchant in Section 1 of Annex 2.



- 1.42 **"Merchant Compliance Information Obligations"** mean the obligations of Merchant set out in Section 2.1 and 2.2 of Annex 2.
- 1.43 **"Mondu US"** has the meaning given to it in the Preamble.
- 1.44 **"Offer"** has the meaning given to it in Section 3.3.
- 1.45 **"Order Form"** means the agreement between Mondu US and Merchant regarding these Terms and setting forth certain additional terms, into which these Terms are incorporated.
- 1.46 **"Outstanding Buyer Principal Amount"** means with respect to a Buyer, the total amount payable by the Buyer in respect of all Receivables purchased by Mondu US as evidenced by the Invoice as of the date of determination (excluding any interest or ancillary or special fees, costs or expenses that are payable under the Invoice).
- 1.47 **"Outstanding Principal Amount"** means with respect to a Receivable, the total amount payable by the underlying Buyer as evidenced by the Invoice as of the date of determination (excluding any interest or ancillary or special fees, costs or expenses that are payable under the Invoice).
- 1.48 **"Parties"** has the meaning given to it in the Preamble.
- 1.49 **"Payment Account"** has the meaning given to it in Section 8.1.
- 1.50 **"Payment Options"** means Option 1 (in the case of an Option 1 Receivable as set forth in the definition of Initial Payment), Option 2 (in the case of an Option 2 Receivable as set forth in the definition of Initial Payment) or Option 3 (in the case of an Option 3 Receivable as set forth in the definition of Initial Payment), in each case as selected by Mondu US for the applicable Receivable in the Platform or the related Acknowledgment.
- 1.51 **"Person"** means and includes natural persons, corporations, limited partnerships, general partnerships, partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and Governmental Authorities.
- 1.52 **"Personal Data"** all nonpublic personal information and information protected as such under any applicable Law, including but not limited to names, addresses, email addresses, telephone numbers, account numbers, customer lists (including lists of current and past Buyers), credit scores, and account information, financial information, transaction information, consumer reports and information derived from consumer reports, that is subject to protection from publication under applicable Law.
- 1.53 **"Platform"** means the platform provided by Mondu US and its Affiliates.
- 1.54 **"Principal Amount"** means with respect to a Receivable, the total amount payable by the underlying Buyer as evidenced by the Invoice as of the initial date of the Invoice (excluding any interest or ancillary or special fees, costs or expenses that are payable under the Invoice).
- 1.55 **"Proof of Delivery"** means a confirmation from the transportation company that the ordered goods have been delivered, stating the name of the transportation company, the name and address of the recipient, the date and time of delivery as well as the tracking number and, for orders with a value of USD 1,000.00 or more, with a signature of the Buyer, and in the case of intangible assets, works or services, a confirmation from the Buyer of the receipt and, if applicable, the acceptance of the intangible assets, works or services.
- 1.56 **"Proof of Shipment"** means the Merchant's notification to Buyers that the goods have been shipped, the intangible asset has been delivered or that the work or service has been provided in full.
- 1.57 **"Purchase Price"** has the meaning set forth in Section 4.2.
- 1.58 **"Receivable"** has the meaning set forth in the Recitals.



- 1.59 **"Receivable Rights"** means with respect to a Receivable, (i) the Receivable, (ii) the Invoice evidencing such Receivable, (iii) rights thereunder and relating thereto, including all rights to payment and enforcement, all proceeds thereof, any other cash, checks, instruments and other items of payment in respect thereof and any other payment intangible, contract right or other monetary obligation at any time due or payable to Merchant under or in connection with all contractual rights to the payment of such Receivable, (iv) all rights and interests in the goods sold to generate such Receivable (if any) to the extent returned by or repossessed from the Buyer, (v) all security interests, liens and property subject thereto from time to time purporting to secure payment of such Receivable, whether pursuant to a Buyer Contract or otherwise, together with all financing statements describing any collateral securing such Receivable, (vi) all guaranties, insurance and other agreements or arrangements of whatever character from time to time supporting or securing payment of such Receivable, whether pursuant to the Buyer Contract or otherwise, (vii) all books, records and other information (including computer programs, tapes, discs, data processing software, and related property and rights) relating to such Receivable and the related Buyer, and (viii) all Collections and other proceeds with respect to the foregoing.
- 1.60 **"Receivables Information"** has the meaning given to it in Section 3.1.
- 1.61 **"Renewal Term"** has the meaning given to it in Section 21.1.
- 1.62 **"Repurchase Acknowledgement"** has the meaning given to it in Section 5.
- 1.63 **"Repurchase Date"** has the meaning given to it in Section 5.
- 1.64 **"Repurchase Price"** has the meaning given to it in Section 5.
- 1.65 **"Repurchase Requirements"** has the meaning given to it in Section 5.
- 1.66 **"Reserve Amount"** means, with respect to a Receivable, an amount equal to the product of (i) the Principal Amount of such Receivable, multiplied by (ii) the Reserve Percentage (expressed as a decimal). For example, if the Principal Amount of a Receivable is used, and such amount is \$100 and the Reserve Percentage for such Receivable is 10 percent (10%), then the Reserve Amount for the related Receivable Rights shall be equal to \$10, which is calculated as follows: $\$100 \times 0.10 = \10 .
- 1.67 **"Reserve Percentage"** means with respect to a Receivable and a Merchant, the percentage adjustment to the Principal Amount of such Receivable for determining the Reserve Amount, which percentage shall be as set forth by Mondu US in the Platform or as set forth by Mondu US in response to any Offer that is not an Acknowledgement.
- 1.68 **"Restricted Goods"** means any goods regarding or relating to any Restricted Industry.
- 1.69 **"Restricted Industry"** means any activity or industry that violates any applicable Law, including any federal Law, any Law of the State of New York, and any Law in any state in which Merchant does business, and such activity or industry as otherwise identified from time to time by Mondu US.
- 1.70 **"Restricted Services"** means any services regarding or relating to any Restricted Industry.
- 1.71 **"Sale Date"** has the meaning given to it in Section 3.3.
- 1.72 **"Sanctions"** means any sanctions or trade restrictions imposed, administered, or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the U.S. Department of State, the United Nations Security Council, the European Union, His Majesty's Treasury, or any other relevant Governmental Authority.
- 1.73 **"Security Breach"** has the meaning given to it in Section 18.2.
- 1.74 **"Servicer Replacement Event"** means the occurrence of any of the following: (a) an insolvency event with respect to Merchant (as described in Section 9.1.7); (b) Merchant shall fail to pay any amount when due under any provision of these Terms and such failure shall continue unremedied for one (1) Business Day; (c) except



as set forth in clause (b) above, Merchant shall fail to perform any of its obligations as servicer under these Terms and such failure remains unremedied for five (5) Business Days after the earlier of (x) Merchant obtaining knowledge thereof or (y) the date on which written notice of such failure shall have been given to Merchant by Mondu US; (d) any representation or warranty made or deemed made by Merchant in these Terms is inaccurate, incorrect or untrue on any date as of which it is made or deemed to be made and remains untrue or incorrect for five (5) Business Days following the earlier of (x) Merchant obtaining knowledge thereof or (y) the date on which written notice thereof shall have been given to Merchant by Mondu US; or (e) any event or development has occurred with respect to Merchant that could reasonably be expected to result in a Material Adverse Effect.

- 1.75 **"Servicing Fee"** means with respect to a Receivable an amount equal to one percent (1%) of the Principal Amount of such Receivable.
- 1.76 **"Servicing Standard"** has the meaning given to it in Section 12.
- 1.77 **"Tax"** means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same), imposed by any Governmental Authority, including but not limited to, withholding taxes, stamp duties, financial transaction taxes, and documentary taxes.
- 1.78 **"Term"** has the meaning given to it in Section 21.1.
- 1.79 **"Terms"** has the meaning given to it in the Preamble.
- 1.80 **"Transfer Taxes"** has the meaning given to it in Section 4.6.
- 1.81 **"Transaction"** means the transaction by which Mondu US will purchase and receive the right to receive payment for certain goods and services provided by a Merchant to a Buyer.
- 1.82 **"UCC"** means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

2. **Mondu US Platform**

- 2.1 To facilitate the sale and assignment of certain Receivable Rights by Merchant to Mondu US, the Parties shall utilize the Platform. Mondu US shall make the Platform available to Merchant on an "AS IS, WHERE IS, AND WITH ALL FAULTS BASIS."
- 2.2 Mondu US will provide any applicable application program interfaces to Merchant to allow Merchant to connect to and integrate with the Platform. While Mondu US will use reasonable efforts to assist Merchant with such integration to the Merchant platform, Merchant is solely responsible for the technical connection to and integration with the Platform. The use of the Platform shall also be subject to Merchant's agreement and compliance with the Platform Terms of Service, which can be found at [__]. Merchant shall be required to complete Mondu US' registration and authentication procedures for Merchant and each of its authorized users. Merchant shall be responsible for all actions of its users on the Mondu US Platform.
- 2.3 Mondu US may, if it believes it necessary to protect information security of the Platform, suspend or terminate Merchant's access to the Platform at its discretion (provided that such suspension or termination shall not in and of itself constitute a termination of these Terms). In the event that Merchant's access to the Platform is suspended as aforesaid, Mondu US will not be obligated to return any Confidential Information in its possession, custody or control to the Merchant until after the information security matter is resolved.

3. **Offer for Sale and Sale and Purchase of Receivables Rights**

- 3.1 Through the Platform, Merchant may offer for sale to Mondu US Receivables and the related Receivable Rights ("**Offer**"). In connection with each Offer, Merchant shall identify each Receivable and include such information and documentation regarding the related Receivable Rights required by the Platform, including each related Invoice, and such additional information and documentation with such substance and in such



format as may be required by Mondu US from time to time ("**Receivables Information**"). Additionally, Mondu US may ask that a Merchant resubmit its Offer with a revised Adjustment Percentage and or Reserve Percentage and a specified Payment Option, indicating that Mondu US is interested in purchasing certain or all of the Receivable Rights set forth in the Offer at a lower Purchase Price and/or with a greater Reserve Amount.

- 3.2 After review of the Receivables Information included in an Offer from a Merchant, Mondu US may ask for additional Receivables Information relating to the Receivable Rights set forth in such Offer. After receipt of such additional Receivables Information, or after receipt by Mondu US of the Offer or a new Offer, Mondu US may, but shall not be required to, accept for purchase, if any, one or more of the Receivable Rights set forth in the Offer ("**Acceptance**"). To evidence the Acceptance by Mondu US, Mondu US shall (i) prepare and send to Merchant through the Platform an acknowledgement of purchase, which shall identify the Receivables Rights that Mondu US elects to purchase ("**Acknowledgement**") and (ii) remit the Initial Payment for such Receivables Rights as set forth in this Section 3. Mondu US shall not have responsibility, liability, or obligations with respect to any Receivables or related Receivable Rights that it elects not to purchase.
- 3.3 On the later of the date on which Mondu US (a) sends an Acknowledgement and (b) remits the Initial Payment for the Receivable Rights for the Receivables set forth therein to Merchant (such later date the "**Sale Date**"), Merchant shall sell, assign and otherwise transfer, and Mondu US shall purchase and accept such assignment and transfer of, all rights, title, and interest in, to, and under the Receivables Rights in respect of the Receivables set forth in such Acknowledgement free and clear of all liens and other encumbrances.
- 3.4 Where Mondu US has established a Buyer Limit for a Buyer on the Mondu US Platform, Mondu US will not purchase Receivables with the related Buyer if such purchase will cause the Buyer Limit to be exceeded.
- 3.5 Each of Mondu US and Merchant intend that the sale, assignment, and transfer of Receivable Rights by Merchant to Mondu US on each applicable Sale Date constitutes a true, absolute, and irrevocable sale of such Receivable Rights to Mondu US, subject only to the Repurchase Requirements. Each of Mondu US and Merchant agree to make entries on its books and records to clearly indicate the sale of applicable Receivable Rights by Merchant to Mondu US as of each applicable Sale Date. Merchant agrees to make entries on its books and records to clearly indicate the purchase of applicable Receivables and related Receivable Rights purchased by Mondu US as of each Sale Date. Each of Mondu US and Merchant agree to treat the transfer of Receivable Rights by Merchant to Mondu US as sales for tax and accounting purposes and to ensure its tax and accounting records and filings, as applicable, reflect the same.
- 3.6 While the Parties intend that the transfer of Receivable Rights by Merchant to Mondu US, be treated as absolute and irrevocable sales, in the event any court with valid jurisdiction, or any applicable Law, recharacterizes such sale as a financing arrangement or debt structure, on each Sale Date, Merchant shall grant a priority lien and security interest to Mondu US and its successors and assigns in and to the Receivable Rights and the proceeds arising therefrom. Mondu US and its assignees and transferees shall be authorized to file, but shall not be responsible for, filing any UCC-1 financing statements, continuation statements, or other financing or continuation statements, or recording any documents or instruments in any public office at any time or times or otherwise perfecting any security interest in the Receivable Rights purchased by Mondu US. Any such filing shall be effective in favor of Mondu US and any Person to which Mondu US assigns or transfers its interests hereunder.
- 3.7 Upon the sale of any Receivables Rights on any Sale Date, Mondu US shall be the sole and exclusive owner of the Receivable Rights for all purposes, including tax, accounting, and legal purposes, and Mondu US shall be entitled to all of the rights, privileges, and remedies applicable to such ownership interest, including the right to pledge, transfer, sell, assign, or exchange any such Receivable Rights, and the right to enforce, collect, and service such Receivable Rights, subject only to the contractual servicing obligations of Merchant as set forth in these terms.



3.8 At any time or from time to time upon the request of Mondu US, Merchant will, at its expense, promptly execute, acknowledge and deliver such further documents and do such other acts and things as such Mondu US may reasonably request in order to effect fully the transactions contemplated hereby and/or the provisions of these Terms.

4. Purchase Price

4.1 Mondu US shall set one or more Adjustment Percentages with respect to each Merchant on the Platform. Mondu US may elect to establish a number of Adjustment Percentages for a Merchant, which may by way of example only, provide a different Adjustment Percentage for Receivable type (e.g., goods versus services) or a different Adjustment Percentage based on the underlying Buyer. Mondu US may revise the Adjustment Percentage from time to time with respect to any set of Receivable Rights prior to Mondu US purchasing the Receivables Rights as set forth in Section 3. In the event Mondu US revises the Adjustment Percentage after an Offer is submitted, Merchant shall submit a new Offer at the revised Adjustment Percentage if it desires to sell the related Receivable Rights at such revised Adjustment Percentage, as set forth in Section 3.

4.2 The Purchase Price for a Receivable and the related Receivable Rights shall be an amount equal to the difference of (i) the Principal Amount of such Receivable, less (ii) the product of Adjustment Percentage (expressed as a decimal) multiplied by the Principal Amount ("**Individual Purchase Price**"). For example, if the Principal Amount of a Receivable is \$100 and the Adjustment Percentage for such Receivable is five percent (5%), then the Individual Purchase Price for the related Receivable Rights shall be equal to \$95, which is calculated as follows: $\$100 - (\$100 \times 0.05) = \$95$. The purchase price for more than one Receivable and the related Receivable Rights set forth in an Acknowledgement shall be the sum of the Individual Purchase Prices for each such Receivable and related Receivable Rights ("**Purchase Price**").

4.3 The Purchase Price shall be payable in two installments. The Initial Payment of the Purchase Price shall be paid to the Payment Account on the Sale Date and shall, along with the Acknowledgment, indicate Acceptance of the Receivables and related Receivable Rights set forth in the Acknowledgement. The second installment of the Purchase Price, the Deferred Payment, shall be payable on the Deferred Payment Date.

4.4 Mondu US shall set one or more Reserve Percentages and Payment Options with respect to each Merchant on the Platform. Mondu US may elect to establish a number of Reserve Percentages for a Merchant, which may by way of example only, provide a different Reserve Percentage for Receivable type (e.g., goods versus services) or a different Reserve Percentage based on the underlying Buyer. Mondu US may revise the Reserve Percentage from time to time with respect to any set of Receivable Rights prior to Mondu US purchasing the Receivables Rights as set forth in Section 3. In the event Mondu US revises the Reserve Percentage after an Offer is submitted, Merchant shall submit a new Offer at the revised Reserve Percentage if it desires to sell the related Receivable Rights with such revised Reserve Percentage, as set forth in Section 3.

4.5 Except with respect to the Repurchase Requirements as set forth in Section 5, or as set forth in Section 11, Mondu US shall remit the Deferred Payment in respect of any Receivable and the related Receivable Rights to Merchant at the Payment Account on or before the 60th day after the Due Date for the applicable Receivable (such date the "**Deferred Payment Date**"). Subject only to the exceptions referenced in the immediately preceding sentence, payment of the Deferred Payment by Mondu US to Merchant shall be an absolute and irrevocable obligation that shall survive any expiration or termination of these Terms. Without affecting the generality of the immediately preceding sentence, subject to the prior written approval of Mondu, Merchant may set-off the amount of the Deferred Payment from the final portion of the proceeds from the related Receivable that is paid in full (provided that Mondu may authorize such a set-off in writing on an individual basis where the Receivable is not paid in full). For the avoidance of doubt, in the event that the Buyer has failed to pay the Principal Amount in full by the Deferred Payment Date due to such Buyer's insolvency or general lack of creditworthiness, Mondu US shall be obligated to pay the Deferred Payment on the Deferred Payment Date.



4.6 Merchant hereby represents and warrants to Mondu US with respect to the purchase and sale of Receivables and the related Receivable Rights to Mondu US on a particular Sale Date such purchase, sale, and transfer of the Receivables and the related Receivable Rights is not subject to and will not result in any tax, fee or governmental charge payable by Mondu US or Merchant to any federal, state or local government (United States or otherwise) ("**Transfer Taxes**"). In the event that Merchant or Mondu US receives notice of any Transfer Taxes arising out of the sale and transfer of any Receivables and the related Receivable Rights to Mondu US, such Party shall notify the other Party. Merchant shall pay any such Transfer Taxes or reimburse Mondu US for the same upon demand therefor if Mondu US has remitted such Transfer Taxes.

5. Repurchase Requirements

If a Receivable that was purchased by Mondu US at any time (a) becomes an Ineligible Receivable, (b) is subject to a Complaint, or (c) is the subject of any Dilution (other than any Dilution known and deducted from the Purchase Price on or before the Sale Date), the Parties shall engage in reconciliation as set forth in this paragraph and Merchant shall within two (2) Business Days of [such occurrence][Mondu's request therefor] (the "**Repurchase Date**") repurchase the related Receivable Rights ("**Repurchase Requirements**"). The repurchase price ("**Repurchase Price**") for the repurchase of any such Receivable and the related Receivable Rights shall be equal to the sum of (i) the difference of Principal Amount, minus any payments thereon by the Buyer pursuant to the Invoice, plus (ii) any and all fees, expenses, and interest due and owing by the Buyer under the terms of the Invoice as of the Repurchase Date, plus (iii) to the extent permitted by applicable Law an administrative fee of USD 1,000, which accounts for Mondu US' out-of-pocket costs or expenses incurred by Mondu US in connection with such Receivable (other than the Servicing Fee or Purchase Price relating thereto). On the Repurchase Date, the Merchant shall remit the Repurchase Price to Mondu US in immediately available funds through the Platform or to such other account as designated by Mondu US from time to time. Following receipt of the Repurchase Price in full by Mondu US, Mondu US shall send Merchant a repurchase acknowledgement ("**Repurchase Acknowledgement**"). The Repurchase Acknowledgement shall evidence the sale, assignment, and transfer of the applicable Receivable and the related Receivable Rights free and clear of any liens or encumbrances created by Mondu US and otherwise on an "AS IS, WHERE IS, AND WITH ALL FAULTS" basis. In the event Mondu US requires a Repurchase Requirement with respect to any Receivable and the related Receivable Rights prior to remitting the Deferred Payment, the Repurchase Price therefor shall be credited by an amount equal to the amount of the Deferred Payment.

6. Assignment to Third Person

Mondu US has the right to sell, assign, delegate, pledge as security or otherwise, or otherwise transfer any Receivable and related Receivable Rights purchased by it or any of its rights or obligations under these Terms in respect of such Receivable or the related Receivable Rights to another Person (including any special purpose vehicle, structured finance vehicle, or securitization entity) without the consent of or notice to Merchant. Any such sale, assignment, delegation, pledge, or other transfer shall not affect any of Mondu US' rights or obligations with respect to any other Receivable and related Receivable Rights not so sold, assigned, delegated, pledged, or otherwise transferred. Any such assignee or transferee shall be entitled to enforce all rights of Mondu US under these Terms with respect to the Receivables and related Receivable Rights so assigned or transferred, and all financing statements, perfection measures, and other protective filings made by or on behalf of Mondu US shall inure to the benefit of any such assignee or transferee.

7. Non-Recourse Sale

Except as expressly set forth in these Terms, the sale by Merchant to Mondu US of a Receivable and the related Receivable Rights shall be on a non-recourse basis, and in no event shall a Receivable become an Ineligible Receivable because of a failure by the underlying Buyer to pay such Receivable pursuant to the terms of the related Invoice.

8. Obligations of Merchant



- 8.1 Merchant shall provide Mondu US with bank details of a bank account to which payments by Mondu US are to be made in connection with these Terms in the Order Form ("**Payment Account**").
- 8.1.1 Merchant has used an Invoice template previously approved by Mondu US in respect of the Receivable.
- 8.2 Merchant shall notify Mondu US immediately of the following:
 - 8.2.1 any reversals of Buyer Contracts, in particular on the amount of the Receivables or Receivable Rights purchased by Mondu US to be reversed.
 - 8.2.2 discovery that a Receivable Right purchased by Mondu US is an Ineligible Receivable.
 - 8.2.3 the occurrence of a Material Adverse Effect.
 - 8.2.4 any material breach of these Terms.
 - 8.2.5 to the extent permissible under applicable Law, any regulatory investigation or other regulatory action taken against it that is reasonably related to Merchant's performance under these Terms.
 - 8.2.6 any planned or already occurring change in the Merchant's representation or ownership structure, insofar as a single owner or several jointly acting owners directly or indirectly (i) acquire a share of more than 10 % in the Merchant, (ii) increase their current share in the Merchant and thereby acquire a 25% or more stake in the Merchant or (iii) otherwise exercise control over the Merchant.
 - 8.2.7 any planned or already occurred name change of the Merchant.
 - 8.2.8 any material suit, arbitration, investigation, inquiry or proceeding against Merchant, officers, or directors by any court, arbitrator, or Governmental Authority, or any change to Merchant's regulatory status, including suspension, revocation, or restriction of any license, membership, or registration, or the initiation of any enforcement action by a Governmental Authority that would reasonably be expected to materially and adversely affect Merchant's ability to perform under these Terms;
 - 8.2.9 any violation of applicable Law in respect of Merchant's performance hereunder.
 - 8.2.10 any changes to the categories of goods or services Merchant offers to Buyers.
 - 8.2.11 any violation, infringement, or misappropriation of Mondu US's intellectual property, including by third Persons or other use of the Platform inconsistent with Section 15.
 - 8.2.12 any Security Breach subject to the requirements of Section 18.2.
 - 8.2.13 any Complaints between Merchant and Buyer, including without limitation, disputes related to disagreements as to the existence, terms or validity of a Buyer Contract and including reasonable detail with respect thereto, together with such information as Mondu US reasonably requests.
 - 8.2.14 Any Dilution with respect to any Receivable purchased by Mondu US, including reasonable detail with respect thereto, together with such information as Mondu US reasonably requests.
 - 8.2.15 the occurrence of a Force Majeure Event, subject to the additional requirements in Section 14.
- 8.3 Merchant shall furnish or cause to be furnished to Mondu US the following ("**Financial Statements**"):
 - 8.3.1 within ninety (90) days after the last day of each fiscal year of Merchant, statements of income (on a consolidated basis if applicable) and cash flow for such year and balance sheets as of the end of such year presented fairly in accordance with GAAP and accompanied by an unqualified report of a firm of independent certified public accountants acceptable to Merchant and including therewith a copy of the management letter from such certified public accountants; and
 - 8.3.2 within forty-five (45) days after the last day of each fiscal quarter, statements of income and cash flow for such fiscal quarter and balance sheets as of the end of such fiscal quarter of Merchant, accompanied in



each case by a certificate of a senior officer (e.g., Chief Financial Officer) of Merchant stating that such Financial Statements are presented fairly in accordance with GAAP.

- 8.4 Merchant shall provide Mondu US with all information and documentation reasonably requested by Mondu US to: (a) provide and operate the Platform, including invoice documentation, Proof of Shipment, order confirmations, delivery notes, payment advices, and Buyer Data; (b) comply with applicable Laws; and (c) evaluate and monitor the Merchant's business, including any changes to Merchant's ownership structure, corporate organization, or authorized representatives. Without limiting the foregoing, upon any change in Merchant's ownership structure or authorized representatives, Merchant shall promptly provide Mondu US with updated corporate information and documentation.
- 8.5 Merchant shall cooperate in good faith with Mondu US with respect to any proceedings before any court, board or other Governmental Authority related to the Platform, these Terms, the Receivable Rights purchased by Mondu US, or any of the rights hereunder or thereunder, and in connection therewith, permit Mondu US, at its election, to participate in any such proceedings.
- 8.6 Merchant shall provide Mondu US promptly upon request with its most recent audited annual Financial Statements and any documents, confirmations or other information, required by any regulator or other authority, insurance or bank.
- 8.7 Merchant shall not liquidate or dissolve or enter into any consolidation, merger or other combination (unless the Merchant is the sole survivor thereof), or have or experience any change-in-control.
- 8.8 Merchant shall keep proper books of record and account in which full, true and correct entries in conformity with GAAP and all requirements of Law shall be made of all dealings and transactions in relation to its business and activities.
- 8.9 Merchant shall permit authorized representatives of Mondu US and any Governmental Authority with jurisdiction over Mondu US to visit and inspect the properties of the Merchant, to review, audit, check and inspect any systems or information relating to the Receivables at any time with five (5) Business Days' notice, to review, audit, check and inspect the Merchant's other books of record and to make abstracts and photocopies thereof, and to discuss the affairs, finances and accounts of the Merchant, with the officers, directors, employees and other representatives of the Merchant and its accountants, all at such times during normal business hours and other reasonable times and as often as Mondu US may request. Merchant hereby irrevocably authorizes and directs all accountants and auditors employed by the Merchant at any time prior to the repayment in full of the Receivables purchased by Mondu US to exhibit and deliver to Mondu US copies of any and all of the financial statements, trial balances, management letters, or other accounting records of any nature of Merchant in the accountant's or auditor's possession, and to disclose to Mondu US any information they may have concerning the financial status and business operations of the Merchant.
- 8.10 Merchant shall comply with any financial covenants set forth in any applicable Order Form.
- 8.11 Merchant shall comply with any exclusivity and minimum sale obligations set forth in any applicable Order Form.
- 8.12 Merchant shall, at its expense, timely and fully perform all the terms, covenants and other provisions required to be performed by it under the Invoices and Buyer Contracts related to the Receivables purchased by Mondu US, and shall require the applicable Buyer to timely and fully perform and comply with all terms, covenants and provisions required to be performed by such Buyer under the Invoices and Buyer Contracts related to such Receivables. At its expense, Merchant shall keep each Receivable purchased by Mondu US in full force and effect as a valid and binding obligation of the applicable Buyer, enforceable in accordance with its terms, subject, as to enforcement of such Buyer's payment obligation, to bankruptcy, insolvency, reorganization, arrangement, moratorium and other laws of general applicability relating to or affecting creditors' rights. Merchant shall promptly (and in any event within five (5) Business Days following actual



knowledge or receipt of notice thereof) inform Mondu US of any material breach or default by Merchant or any Buyer of any of the terms of any Invoice or Buyer Contract which has not been cured.

8.13 Merchant shall refrain from any act or omission which could reasonably be expected to prejudice or limit the rights of Mondu US (or any of its assignees or transferees) under any of the Receivables purchased by Mondu US, the related Receivable Rights, or these Terms.

8.14 No proceeds of any purchase of Receivables or related Receivable Rights hereunder will be used (i) for any purpose that violates any applicable Law, including Regulations T, U or X of the Board of Governors of the Federal Reserve System, or (ii) to acquire any security in any transaction which is subject to Section 12, 13 or 14 of the Securities Exchange Act of 1934, as amended, or (iii) directly or indirectly, to fund any activities or business of or with any Person that is subject to Sanctions, or in any other manner that would result in a violation of Sanctions by any Person.

9. Representations and Warranties of Merchant. Merchant represents, warrants, and covenants to Mondu US at all times that:

9.11 Merchant (i) has the legal power and authority to enter into these Terms, (ii) is duly organized, validly existing, and in good standing under the applicable Laws of the jurisdiction of its organization, (iii) such jurisdiction of organization is in the United States, (iv) will comply with all applicable Laws in performing or exercising its rights under these Terms, and (v) has provided and will continue to provide all necessary notices, and is and will remain in compliance with all applicable data protection obligations required to lawfully process any Personal Data in connection with these Terms.

9.12 These Terms (i) have been duly executed and delivered by Merchant, and (ii) together with each Acknowledgement and Repurchase Acknowledgement constitutes a legal, valid and binding obligation of Merchant, enforceable against Merchant in accordance with its terms, except as such enforcement may be limited by applicable bankruptcy, insolvency, reorganization, or moratorium.

9.13 The execution, delivery and performance by Merchant and the consummation of the transactions contemplated by these Terms do not and will not: (i) (a) violate in any material respect any provision of Law, (b) violate any of the organizational documents of Merchant, or (c) violate any order, judgment or decree of any court or other Governmental Authority binding on Merchant; (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any contractual obligation of Merchant under any material contract to which Merchant is a party; or (iii) result in or require the creation or imposition of any security interest, lien, or other encumbrance upon any of the material properties or assets of Merchant, individually or in the aggregate (other than any liens created under these Terms).

9.14 Merchant has and maintains all licenses, rights, permits and authorizations under applicable Law, with a Governmental Authority, or otherwise necessary for Merchant to sell the goods and provide the services used to generate the Receivables and related Receivable Rights offered for sale to or purchased by Mondu US. No such license, right, permit, or authorization has been modified, suspended, terminated, or limited, and Merchant is not aware of any event or circumstance that could give rise to such modification, suspension, termination, or limitation.

9.15 Each Buyer underlying a Receivable sold to Mondu US is a business entity organized under a jurisdiction within the United States and not a natural person acting for personal, family, or household purposes.

9.16 Each Receivable and the related Receivable Rights subject to an Offer and purchased by Mondu US is and will remain an Eligible Receivable until paid in full in accordance with the terms of the related Invoice. The Purchase Price for each Receivable represents the fair value of such Receivable and the Servicing Fee represents the fair value of servicing such Receivable.

9.17 No proceeding has been filed by or on behalf of Merchant, or instituted against Merchant, seeking to adjudicate it bankrupt or insolvent, or seeking the liquidation, winding up, reorganization, arrangement, adjustment, protection, relief or composition of it or its debts under any law relating to bankruptcy,



insolvency or reorganization or relief of debtors, or seeking the entry of an order for relief or the appointment of a receiver, trustee or other similar official for Merchant or any substantial part of its property.

- 9.1.8 Merchant has and will pay all taxes imposed upon it or any of its properties or assets or in respect of any of its income or businesses before any penalty or fine accrues thereon, and all claims (including claims for labor, services, materials and supplies) for sums that have become due and payable and that by applicable Law have or may become a security interest, lien, or other encumbrance upon any of its properties or assets, prior to the time when any penalty or fine shall be incurred with respect thereto; provided, however, that no such tax or claim need be paid if it is being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as (a) adequate reserve or other appropriate provision, as shall be required in conformity with GAAP shall have been made therefor, and (b) in the case of a tax or claim which has or may become a security interest, lien, or other encumbrance against any of the Receivables or related Receivable Rights included in an Offer or any of the material assets of Merchant, contest proceedings to stay the sale of any portion of such Receivables or related Receivable Rights included in an Offer or any of the material assets of Merchant and satisfy such tax or claim.
- 9.1.9 No selection procedures have been used to allocate any Receivables or related Receivable Rights among Mondu US and any other Person, including any other purchaser or lender, that will (i) result in the Receivables and related Receivable Rights acquired hereunder being less desirable or valuable than other comparable Receivables originated or acquired by Merchant, or (ii) materially and adversely affect Mondu US; provided, however, that selection procedures that reflect different Eligibility Criteria relative to other sale arrangements or to financing arrangements shall not be deemed to violate this Section 9.1.9.
- 9.1.10 Merchant's products and services are marketable and do not constitute Restricted Goods or Restricted Services.
- 9.1.11 Merchant generated each Receivable included in an Offer pursuant to the sale of goods or the provision of services, and Merchant is the sole and legal owner of each such Receivable and the related Receivable Rights. Each Invoice evidencing any such Receivable permits the sale and assignment of such Invoice and the related Receivable Rights to Mondu US without consent or notice to the Buyer, and such Invoice is not subject to any restriction on Merchant's right to sell, assign, or otherwise transfer such Receivables or the related Receivable Rights. Merchant is in compliance with the Buyer Contract and the Buyer Contract and each applicable Receivable are not subject to any complaint, Dilution or other offset, counterclaim or defense whether arising out of the transactions contemplated thereby or independently thereof.
- 9.1.12 Each Receivable and the related Receivable Rights included in an Offer are not subject to any security interest, lien, or other, encumbrance (including, purchase money security interests). No UCC financing statement or other instrument similar in effect covering any Receivable or related Receivable Rights is on file in any filing or recording office, except (i) those filed in favor of Mondu US (or its assignees or transferees) relating to these Terms, or (ii) those for which the Merchant has provided a release from the applicable secured party, in form and substance satisfactory to Mondu US. Merchant shall not cause any security interest, lien, or other encumbrance to exist on any such Receivable or the related Receivable Rights, including after the sale and transfer of the same to Mondu US, and Merchant shall not attempt to sell or otherwise transfer or assign any such Receivable or the related Receivable Rights after the sale and transfer thereof to Mondu US.
- 9.1.13 Each document, certificate, statement, and other information furnished to Mondu US, including any information contained in an Offer or any Receivables Information, by or on behalf of Merchant in connection with the transactions contemplated hereby, is true and correct in all material respects and does not contain any untrue statement of a material fact, and does not omit to state a material fact (known or that should reasonably be known to Merchant) necessary in order to make the statements contained therein not misleading in light of the circumstances in which the same were made.



- 9.1.14 Merchant is not and has not been the subject of any government investigation which has resulted in the voluntary or involuntary suspension of a license, a cease and desist order, or such other action as may reasonably be expected to result in a Material Adverse Effect on Merchant.
- 9.1.15 The Financial Statements were prepared in conformity with GAAP, and fairly present, in all material respects, the financial position, on a consolidated basis, of the Merchant (and if prepared on a consolidated basis the other Persons described in such Financial Statements) as at the respective dates thereof and the results of operations and cash flows, on a consolidated basis, of the Persons described therein for each of the periods then ended, subject, in the case of any such unaudited Financial Statements, to changes resulting from audit and normal year-end adjustments and the absence of footnotes. Since the date of the Financial Statements, no event, circumstance or change has occurred that has caused or evidences, either in any case or in the aggregate, a Material Adverse Effect on the Merchant.
- 9.1.16 Merchant maintains all insurance policies that are reasonably necessary for the operation of its respective businesses or are otherwise customary or standard in the industry in which it operates. Each such insurance policy is in full force and effect and all premiums in respect thereof that are due and payable have been paid,
- 9.1.17 Merchant makes the Merchant Compliance Declaration and agrees to comply with the Merchant Compliance Information Obligations.
- 9.1.18 When required by Mondu US or any assignee or transferee of Mondu US, Merchant will direct Buyers to make all payments in respect of a Receivable purchased by Mondu US to the Collection Account or to such other account as Mondu US or its assignee or transferee may designate from time to time. Mondu US and its assignees and transferees shall have the right to directly notify any Buyer of the assignment, sale, or transfer of any Receivable and related Receivable Rights and to instruct such Buyer to redirect payments to an account designated by Mondu US or its assignee or transferee, in each case without the consent of Merchant. Merchant shall cooperate fully with Mondu US and any assignee or transferee in connection with any such notification or redirection of payments, including by providing such information, documentation, and written confirmations as Mondu US or its assignee or transferee may reasonably request.
- 9.1.19 No Repurchase Requirement has occurred with respect to any Receivable (unless such Receivable has been repurchased pursuant to Section 5) and no Servicer Replacement Event has occurred.

10. Indemnification

- 10.1 The Merchant shall indemnify and hold harmless Mondu US, its Affiliates, and each of their respective directors, officers, employees, representatives, and agents (each, an **"Indemnified Party"**) from and against any and all claims, obligations, penalties, actions, suits, judgments, costs and disbursements, losses, liabilities, and damages (including, reasonable attorneys' fees) of any kind whatsoever (collectively and severally, **"Claims"**) that may at any time be imposed on, assessed against, or incurred by such Indemnified Party in any way relating to or arising out of: (i) the breach of any representation or warranty made or deemed made by Merchant under these Terms; (ii) the failure by Merchant to comply with any term, provision, or covenant contained in these Terms; (iii) any Ineligible Receivable purchased by Mondu US (excluding duplication of any portion of the Repurchase Price actually paid); (iv) any investigation, litigation, or proceeding relating to Merchant or a Buyer, in which any Indemnified Party becomes involved as a result of any of the transactions contemplated hereby; (v) the failure by Merchant to pay when due any taxes for which Merchant is liable, including Transfer Taxes; (vi) the attempt by any Person to void, restrict, limit, or modify any sale and transfer of a Receivable or the related Receivable Rights to Mondu US or to place a security interest, lien, or other encumbrance on any such Receivable or any such related Receivable Rights (other than any security interest, lien, or other encumbrance caused by Mondu US or one of its assignees), (vii) the failure to vest in Mondu US (or its assignee or transferee) a perfected security interest or ownership interest in each Receivable purchased by Mondu US and the proceeds and Collections in respect thereof, free and clear of any liens, charges, adverse claims, security interests or encumbrances of any kind or nature whatsoever; (viii) any Complaint, Dilution or any other claim resulting from the services or



merchandise related to a Receivable purchased by Mondu US or the furnishing or failure to furnish such services or merchandise; (ix) the commingling by Merchant of Collections at any time with other funds of Merchant or any other Person; (x) any products liability claim, personal injury or property damage suit, environmental liability claim or any other claim or action of whatever sort, whether in tort, contract or any other legal theory, arising out of or in connection with the goods or services that are the subject of any Receivable purchased by Mondu US; or (xi) any failure by Merchant to perform its duties or obligations as servicer in accordance with these Terms, in each case except to the extent any Claim arises from the gross negligence or willful misconduct of the Indemnified Party.

- 10.2 The Merchant shall pay to Mondu US, on demand, any amounts due to the Indemnified Parties under Section 10.1 within two (2) Business Days of such demand, provided that the Merchant agrees that Mondu US may set off any amounts due under this Section 10.2 (without making any demand or giving notice to the Merchant) against any amounts due by Mondu US to the Merchant as set forth in Section 11.
- 10.3 All payments on the Receivables purchased by Mondu US from the Buyers will be made free and clear of any present or future taxes, withholdings or other deductions whatsoever. Merchant will indemnify the Indemnified Parties for any such taxes, withholdings or deductions as well as any stamp duty or any similar tax or duty on documents or the transfer of title to property arising in the context of these Terms which has not been paid by Merchant. Further, Merchant shall pay, and indemnify and hold the Indemnified Parties harmless from and against, any taxes that may at any time be asserted in respect of the Receivables purchased by Mondu US (including any sales, occupational, excise, gross receipts, personal property, privilege or license taxes, or withholdings, but not including taxes imposed upon Mondu US with respect to its overall net income in the jurisdiction under the laws of which Mondu US is organized) and costs, expenses and reasonable counsel fees in defending against the same, whether arising by reason of the acts to be performed by Merchant under these Terms or otherwise. If any such taxes are required to be paid, Merchant shall promptly pay such tax and shall promptly send evidence reasonably acceptable to Mondu US confirming the payment of any such taxes. All amounts payable by Merchant to Mondu US under these Terms shall be paid free and clear of all deductions, set-off or withholdings whatsoever, except as may be required by Law, and if any deduction or withholding is required by Law, Merchant shall pay to Mondu US such additional amount as necessary to ensure that the net amount actually received by Mondu US is equal to the full amount Mondu US should have received had no such deduction or withholding been required.

11. Setoff

- 11.1 Merchant authorizes Mondu US at any time and from time to time, without prior notice to Merchant, any such notice being waived by Merchant to the fullest extent permitted by Law, to set off and apply any and all amounts payable or to be remitted by Mondu US to Merchant against any and all obligations owing to Mondu US now or hereafter existing, irrespective of whether or not Mondu US shall have made demand under these Terms and although such obligations may be contingent or unmatured. Mondu US agrees to notify Merchant after any such setoff and application made by Mondu US; provided, however, that the failure to give such notice shall not affect the validity of such setoff and application.
- 11.2 Merchant hereby grants to Mondu US a debit authorization in respect of the Payment Account. Mondu US shall be entitled to charge the Payment Account in circumstances in which Mondu US would be entitled to set off payments against Merchant, in particular (but not limited to), in case of breach of representation under Section 10 or if Repurchase Requirements under Section 5 apply. Merchant also authorizes Mondu US to debit or credit the Payment Account, as applicable, to correct any erroneous transfers. Merchant further agrees that all ACH transfers are subject to the Nacha Rules and agrees to be bound by the same.
- 11.3 Merchant shall not, and waives any right to, setoff any amounts payable to Merchant under or in connection with these Terms against any amounts payable to Mondu US (or any assignee), including with respect to any proceeds arising from any Receivable Rights purchased by Mondu US except as expressly set forth in Section 5.



12. Servicing

- 12.1 Mondu US hereby appoints Merchant, and Merchant hereby accepts such appointment to act as servicer to service the Receivables and related Receivable Rights purchased by Mondu US on behalf of Mondu US (as Mondu US is the owner of the Receivables purchased by Mondu US and the servicing rights related thereto) and Merchant agrees to service the Receivables purchased by Mondu US pursuant to these Terms and applicable Law in accordance with the standard of care set forth in Section 12.5 (the “**Servicing Standard**”). Merchant shall take all lawful actions and follow all procedures that Merchant or Mondu US deems necessary or advisable to service, and collect on, the Receivables purchased by Mondu US in accordance with the Servicing Standard. The foregoing notwithstanding, Merchant shall not institute judicial proceedings on behalf of the Mondu US without Mondu US’s prior written consent. In furtherance of the foregoing, Merchant shall perform the following services until the effective termination date:
- 12.1.1 Merchant shall:
- 12.1.1.1 In a manner consistent with the Servicing Standard, collect all payments, including all interest, late fees, and other costs and expenses, due under each Receivable purchased by Mondu US when the same shall become due and payable, by, among other things, causing an acceptable ACH provider to collect all such amounts (“**Collections**”) and, where required by Mondu US (including pursuant to an Order Form), remit such amounts directly to the Collection Account;
- 12.1.1.2 To the extent that any Collections are not paid directly into the Collection Account and are otherwise in Merchant’s possession or control, (A) maintain any such Collections separate and apart from any other funds and assets, (B) hold such Collections in trust for the benefit of Mondu US, and (C) promptly, but in any event within two (2) Business Days of receipt and identification thereof, transfer all such Collections to the Collection Account.
- 12.1.1.3 Monitor and post all Collections, respond to inquiries of Buyers, investigate and enforce delinquencies, (subject to the Servicing Standard), account for Collections and furnish monthly and annual statements to Mondu US with respect to Collections in accordance with these Terms, as applicable, with any reports or other information required to be provided to them under these Terms.
- 12.1.1.4 With respect to any Collections paid into a Collection Account maintained by Merchant, (A) receive and hold all such Collections in trust for the benefit of Mondu US, (B) segregate such Collections within two (2) Business Days of receipt, and (C) promptly, but in any event within two (2) Business Days of receipt and identification thereof, remit all such amounts to the account directed by Mondu US from time to time.
- 12.1.2 With respect to any Receivable purchased by Mondu US that is a defaulted Receivable, Merchant shall undertake, in accordance with the Servicing Standard, such collection or servicing actions as to maximize the value of the Receivable, subject to this Section 12, and consistent with the Servicing Standard. For the avoidance of doubt, Mondu US will not require Merchant to institute any litigation to collect the Receivable.
- 12.1.3 Upon payment in full of any Receivable purchased by Mondu US, or settlement of any Receivable purchased by Mondu US, in accordance with the Servicing Standard, Merchant shall take all necessary action to release the applicable lien securing such Receivable (if any), and execute and deliver, on behalf of Mondu US, any and all instruments of satisfaction or cancellation, or of partial or full release or discharge, and all other comparable instruments, with respect to the Receivable.
- 12.1.4 Merchant shall retain copies of such Receivable documentation with respect to the Receivables purchased by Mondu US necessary for servicing such Receivables.
- 12.2 Merchant, may not amend, modify or waive any term or condition of any Receivables purchased by Mondu US without Mondu US’s prior written consent.



- 12.3 Merchant shall provide such reports, information, and certificates regarding the Receivables or the related Receivable Rights or the servicing thereof as and when required by Mondu US and in such form and with such information as required by Mondu US.
- 12.4 Following notice and as promptly as practicable, in the event Mondu US elects to transfer the servicing of any or all of the Receivables and related Receivable Rights purchased by Mondu US to a successor servicer (including upon the occurrence of a Servicer Replacement Event), Merchant at its cost or expense, agrees to cooperate with Mondu US to effect such transfer, including but not limited to: (i) continuing to perform all servicing functions under these Terms until the transfer is complete; (ii) preparing, executing, and delivering to the successor servicer any and all documents and other instruments as may be necessary or reasonably requested by Mondu US in connection with the transfer, including the Receivables Information and other servicing files; and (iii) undertaking all other acts or things reasonably necessary to enable the successor servicer to assume the servicing in respect of the Receivables purchased by Mondu US. Upon the occurrence of a Servicer Replacement Event, Mondu US may at any time thereafter (without requirement of notice to Merchant or any other Person) replace Merchant as servicer; provided that the termination of Merchant as servicer shall be automatic in the case of an insolvency event described in Section 9.1.7 with respect to Merchant. Merchant shall promptly reimburse Mondu US for all expenses incurred by Mondu US in connection with such replacement.
- 12.4.1 Following the transfer of Merchant's servicing responsibilities under Section 12.4, Merchant shall refer inquiries received from Buyers relating to the Receivables purchased by Mondu US to a telephone number provided by the successor servicer and shall forward all correspondence received from Buyers to the successor servicer within two (2) Business Days following Merchant's receipt of such correspondence; provided, that, under no circumstances will Merchant be obligated to refer any inquiries regarding any new origination from any Person (including any Buyer).
- 12.5 Merchant agrees to use with respect to the Receivables and Receivables Rights purchased by Mondu US, those accepted, customary, reasonable and prudent standards of practice for companies which service or administer portfolios of similarly situated Receivables and, to the extent more exacting, the same degree of care and diligence in servicing, collecting and reporting that is exercised by it with respect to all similarly situated receivables owned by it or serviced for other persons, in each case in all material respects in compliance with all applicable Law, including federal and state legal and regulatory requirements and all credit protection laws, and these Terms.
- 12.6 On the Sale Date for each Receivable, Mondu US shall pay the Servicing Fee for such Receivable, which shall compensate Merchant for any expenses incurred in connection with servicing the Receivables purchased by Mondu US. For the avoidance of doubt, Merchant shall be responsible for all costs and expenses of performing its services hereunder, including, without limitation, payroll costs, data processing fees, rents and utilities, fees of outside counsel and independent accountants, any fees and expenses of any delegatee of Merchant's responsibilities hereunder and costs of filings any financing statements. All services contracted by Merchant shall be contracted in its name and not in the name of Mondu US.
- 12.7 Merchant shall follow Mondu US' written instructions concerning the delivery of documentation required under these Terms, including all Receivables Information. Except as is otherwise expressly permitted under these Terms, or as may be specifically ordered by a court of competent jurisdiction, Merchant shall not surrender control and/or possession of, sell, encumber, or otherwise dispose of any such information or documentation relating to the servicing and ownership of the Receivables purchased by Mondu US and any security interests therein, or take any other action which could compromise the Mondu US' ownership of the Receivables purchased by Mondu US. Merchant shall hold and maintain all electronic documents evidencing or pertaining to the Receivables purchased by Mondu US. Mondu US hereby acknowledges that such information and documentation will primarily be held in electronic form and that such holding method satisfies Merchant's file maintenance obligations hereunder. Merchant shall mark its electronic records such



that they clearly and unambiguously reflect that the Receivables purchased by Mondu US are owned by Mondu US.

- 12.8 Without limiting the generality of the foregoing, Merchant appoints Mondu US as agent and attorney-in-fact, with full authority in the place and stead of Merchant and in the name of Merchant or otherwise, from time to time in Mondu US' discretion to take any action and to execute any instrument on behalf of Merchant which Mondu US may deem necessary or advisable to obtain payment of any Receivables purchased by Mondu US (but Mondu US shall not be obligated to and shall have no liability to Merchant for failure to do so). This appointment and power of attorney shall be irrevocable.
- 12.9 Merchant hereby grants Mondu US a continuing security interest in the Collection Account and the funds therein or proceeds thereof, and agrees to take such steps as Mondu US may reasonably require to perfect or protect such first priority security interest.
- 12.10 Merchant acknowledges and agrees that Mondu US shall at all times have "control" of such Collection Account for purposes of maintaining its first and prior perfected security interest therein and otherwise for the purposes of Article 9 of the Uniform Commercial Code in effect from time to time in the applicable jurisdiction. Merchant shall upon the request of Mondu US, enter into such account control agreement (in form and substance satisfactory to Mondu US) as Mondu US may request, among Mondu US and the depository institution.

13. Limitation of Liability; Disclaimers

- 13.1 EXCEPT AS PROVIDED IN SECTION 10, MONDU US SHALL NOT HAVE ANY LIABILITY UNDER THESE TERMS FOR CONSEQUENTIAL, EXEMPLARY, INDIRECT, SPECIAL, INCIDENTAL, OR PUNITIVE DAMAGES, INCLUDING FOR ANY LOST DATA REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, OR OTHERWISE, EVEN IF MONDU HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND WHETHER OR NOT ANY REMEDY PROVIDED SHOULD FAIL OF ITS ESSENTIAL PURPOSES, OR FOR ANY CLAIM BY ANY THIRD PARTY. THESE LIMITATIONS WILL SURVIVE THE EXPIRATION OR TERMINATION OF THESE TERMS.
- 13.2 THE LIMITATIONS AND EXCLUSIONS SET FORTH IN SECTION 10 SHALL NOT APPLY TO GROSS NEGLIGENCE OR WILFUL MISCONDUCT OF MONDU US.
- 13.3 EXCEPT AS SPECIFICALLY SET FORTH IN THESE TERMS, PLATFORM IS PROVIDED ON AN "AS IS" BASIS. MONDU US DOES NOT WARRANT THAT THE PLATFORM PROVIDED UNDER THESE TERMS WILL BE UNINTERRUPTED OR ERROR FREE AND SPECIFICALLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY AND/OR FITNESS FOR A PARTICULAR PURPOSE, ARISING OUT OF OR RELATED TO THESE TERMS. THESE TERMS ARE A SERVICE AGREEMENT AND THE PROVISIONS OF THE UNIFORM COMMERCIAL CODE SHALL NOT APPLY TO IT.

14. Force Majeure

Neither Party shall be liable if it is unable to perform any of its obligations under these Terms as a result of a Force Majeure Event. If either Party is prevented from performing any of its obligations under these Terms by a Force Majeure Event, it shall as promptly as practicable notify the other Party verbally (to be confirmed in writing within twenty-four (24) hours of the inception of the delay) of the occurrence of a Force Majeure Event and describe, in reasonable detail, the circumstances constituting the Force Majeure Event and of the obligations, the performance of which are not performed or performance is delayed. The Party claiming relief as a result of a Force Majeure Event must continue to perform its services unaffected by the Force Majeure Event, use commercially reasonable efforts to mitigate the impact or consequence of the Force Majeure Event on the other Party and to recommence performance whenever and to whatever extent possible without delay. In the event a Force Majeure Event continues for a period of ten (10) or more days, Mondu US may terminate these Terms in whole or in part by providing notice thereof to the Merchant with



respect to future Eligible Receivables. Merchant will remain liable to Mondu US for any outstanding Receivables and related Receivable Rights purchased by Mondu US under these Terms prior to termination.

15. Intellectual Property

- 15.1 Mondu US grants Merchant a limited, non-sublicensable, nonexclusive, non-transferable right to permit its authorized users to access the Platform for the purposes and term set forth in these Terms. Mondu US will host and retain physical control of the Platform and will provide Merchant's authorized users with access to use the Platform.
- 15.2 Merchant shall not, directly or indirectly, and shall not authorize any third party to: (i) decompile, disassemble, reverse engineer, or otherwise attempt to derive the source code, algorithms, or associated know-how of the Platform; (ii) write or develop any program based upon the Platform, or any portion of any of the foregoing, or otherwise use the Platform in any manner for the purpose of developing, distributing or making available products or services that compete with the Platform; (iii) sell, sublicense, transfer, assign, lease, rent, distribute, or grant a security interest in the Platform or any rights to any of the foregoing; (iv) permit the Platform to be accessed or used by any persons other than authorized users accessing or using the Platform in accordance with these Terms; (v) alter or remove any trademarks or proprietary notices contained in or on the Platform; (vi) circumvent any authentication or security measures of the Platform or otherwise intentionally disrupt the integrity or performance of the foregoing; or (vii) otherwise use the Platform for any purpose other than as expressly permitted hereunder.
- 15.3 Mondu US shall own all right, title and interest, including without limitation all intellectual property rights, in and to the Platform, all technology related thereto, all trademarks, trade names, brands, emblems, trade dress, service marks and the associated names and logos used by that entity or party to identify itself from time to time (the "**Intellectual Property**").

16. Technical Support

To resolve technical malfunctions on the Platform, Mondu US provides technical support within normal business hours (Monday to Friday between 8 a.m. and 6 p.m. EST except on public holidays). Support can be contacted by email at contact@mondu.ai.

17. Confidentiality

Each Party will protect all Confidential Information of the other Party with the same degree of care as it uses to avoid unauthorized access, use, disclosure, publication or dissemination of its own Confidential Information of a similar nature, but in no event, less than a reasonable degree of care; provided, however, that either Party may disclose information (i) to its and its Affiliates' employees, contractors, professional advisers, auditors, actual or prospective investors, lenders, assignees, transferees (including any special purpose vehicle or securitization entity) and acquirers who have a need to know and are bound by confidentiality obligations at least as protective as those herein; (ii) as required by applicable law, regulation, or to comply with the requirements of a Governmental Authority, provided that the recipient, to the extent legally permitted, gives prompt notice and cooperates to seek confidential treatment; or (iii) to any Person to whom Mondu US may sell, assign or transfer (including as a participation interest) all or any part of its rights under these Terms as may be expressly permitted by the terms hereof; or (iv) as otherwise agreed to in writing by the Parties. Upon expiration or termination of these Terms, each Party, at the other Party's request will, at its option, promptly, and in any event within sixty (60) days, return or destroy all Confidential Information and shall certify the same in writing to the other Party, except either Party may retain Confidential Information of the other Party to the extent that such information must be retained to satisfy regulatory requirements, including under applicable laws, relating to the retention of records for the period of time required thereunder. Further, neither Party shall be required to destroy the other Party's Confidential Information to extent the same is stored on the other Party's back-up servers or systems as a result of the other Party's back-up procedures, provided that the terms of these Terms shall survive and continue to apply to each Party's handling of the other Party's Confidential Information.



18. Data Exchange and Privacy

- 18.1 Relationship of the Parties. Merchant agrees that, unless and until such time the Receivable Rights are repurchased, Mondu US is the “controller” of the Buyer Data relating to the Receivable Rights, including the Personal Data, and determines the scope and manner of processing. Merchant shall act as “service provider” or “processor” to Mondu US and shall process Personal Data only in accordance with Mondu US’s direction and with applicable data protection laws. Consistent with applicable data protection laws, Merchant shall not (i) sell or share Personal Data except as necessary to provide the services; (ii) retain, use, or disclose Personal Data except as necessary to provide the services; (iii) comply with all applicable data protection laws; (iv) provide documentation and respond to reasonable requests of Mondu US regarding compliance with applicable data protection laws; and (v) notify Mondu US if Merchant reasonably believes it is unable to comply with applicable data protection laws.
- 18.2 Acceptable Industry Protocols. Merchant, and all of its service providers, shall maintain appropriate technical and organizational safeguards against accidental or unlawful destruction, loss, alteration or unauthorized disclosure or access of Buyer Data or Mondu US data. Merchant will, in line with industry practice, regularly review and update Merchant’s data management policies and procedures to ensure adequate availability, authenticity, integrity and confidentiality of Buyer or Mondu US data, whether at rest, in use, or in transit. Without limiting the generality of the foregoing, Merchant shall take all reasonable measures to secure and defend its networks, technology infrastructure, and data centers against any unauthorized modification or access. Where required by Mondu US, Merchant shall conduct penetration testing of its systems in line with industry standards, and, upon request, provide the results of such tests to Mondu US. If any such test identifies vulnerabilities, Merchant shall promptly address and resolve such vulnerabilities.
- 18.3 Security Breaches.



- 18.3.1 Merchant shall immediately inform Mondu US in writing of any actual, credibly threatened, or reasonably suspected unauthorized access to, or acquisition, use, disclosure, modification or destruction of, any confidential customer information or Buyer Data with respect to the Platform ("**Security Breach**") of which it becomes aware, but in no case later than twenty-four (24) hours after it becomes aware of the Security Breach. Such notice shall summarize in reasonable detail the Security Breach and the effect on the Platform, if known, of the Security Breach and the corrective action taken or to be taken. Merchant shall promptly take all necessary and advisable corrective actions, and shall cooperate fully with Mondu US in all reasonable and lawful efforts to prevent, mitigate or rectify such Security Breach. Merchant shall (i) investigate such Security Breach and perform a root cause analysis thereon; (ii) remediate the effects of such Security Breach; and (iii) provide Mondu US such assurances as Mondu US shall request that such Security Breach is not likely to recur. The content of any filings, communications, notices, press releases or reports related to any Security Breach shall be approved by both Parties prior to any publication or communication thereof.
- 18.3.2 Following the occurrence of a Security Breach, Merchant shall reimburse Mondu US all costs incurred by Mondu US arising out of or in connection with any such Security Breach, including any actual and reasonable external costs associated with investigating, addressing, and responding to an Security Breach, including the following, as may be reasonable and appropriate under the circumstances: (i) preparation and mailing or other transmission of notifications or other communications to merchants, buyers, employees or others, as determined by Mondu US in its sole discretion; (ii) establishment of a call center or other communications procedures in response to such Security Breach (e.g., customer service FAQs, talking points and training); (iii) public relations and other similar crisis management services; (iv) legal, consulting, forensic expert and accounting fees and expenses associated with Mondu US' investigation of and response to such incident; and (v) costs for commercially reasonable credit reporting and monitoring services that are associated with legally required notifications or are advisable under the circumstances.
- 18.3.3 Merchant shall not make any changes to its security procedures and requirements affecting the performance of its obligations hereunder which would materially reduce the security of its operations or reduce the confidentiality of any databases and information maintained with respect to the Platform without the prior written consent of Mondu US.
- 18.3.4 Merchant shall, and shall cause each of its third-party service providers who have access to Buyer Data to contractually agree to, prior to the receipt of any Buyer Data, maintain an information security program that will comply with the applicable requirements set forth herein and as may be required from time to time.

19. Notices and Declarations

Unless otherwise specified, any notices or other communication between the Merchant and Mondu US in connection with these Terms, must be made by electronic notification via the Platform or via email to the addresses set forth in the Order Form.

20. Amendments

Mondu US may amend, modify, change, or supplement these Terms by providing notice of such amendment, modification, change, or supplement (collectively "**Amendment**") on the Platform. Merchant's continued use of the Platform on or after the effective date of the Amendment ("**Amendment Effective Date**") constitutes Merchant's agreement to such Amendment in respect Offer and Acknowledgement between Merchant and Mondu US dated on or after the Amendment Effective Date. For the avoidance of doubt, the Amendment will not apply to any sales of Receivables or related Receivable Rights that preceded the Amendment Effective Date. Merchant may not amend, modify, change, or supplement these Terms.

21. Term and Termination

- 21.1 These Terms shall be effective upon its execution by the Parties, as of the Effective Date, and shall continue (unless sooner terminated by the provisions hereof) for a period of twelve (12) months from the Effective Date (the "**Initial Term**"). At the end of the Initial Term, these Terms shall automatically renew for successive



one year periods (each a “**Renewal Term**”, and together with the Initial Term, the “**Term**”), unless either Merchant or Mondu US elects to terminate the Agreement by providing the other with written notice of such termination at least ninety (90) days prior to the end of the Initial Term or the then-current Renewal Term, as the case may be. For the avoidance of doubt, any termination refers to the Terms only and not to any Acknowledgement which cannot be terminated, i.e. any Receivable Rights purchased by Mondu US will remain unaffected by any termination of these Terms.

21.2 In the event (i) no exclusivity provision governs the Terms and (ii) there is no minimum sale requirements, either Party may terminate the Terms for convenience with ninety (90) days prior notice to the other Party, as set forth in Section 21.1.

21.3 These Terms may be terminated during the Term as follows:

21.3.1 by either Party upon notice thereof after the expiration of thirty (30) Business Days following notice of a material breach of these Terms by the other if the events giving rise to such material breach have not been cured within said thirty (30)-day period;

21.3.2 by either Mondu US upon providing notice to Merchant if there is a change in applicable Law which would render any portion or aspect of the Platform illegal, or otherwise have a materially adverse effect upon a Party’s ability to perform its obligations under these Terms; provided, that the Parties shall first consult in good faith to modify the Platform so that it is not illegal or does not have such a materially adverse effect;

21.3.3 by Mondu US upon providing notice to Merchant if the business activities of the Merchant materially change or have ceased;

21.3.4 by Mondu US upon providing notice to Merchant if any Governmental Authority requires or indicates that Mondu US should terminate these Terms; and

21.3.5 by Mondu US upon notice to Merchant if an audit, inspection, or monitoring identifies circumstances that would have a material adverse impact on the Merchant’s performance under these Terms.

21.3.6 Immediately upon termination of these Terms for any reason whatsoever:

21.3.6.1 the license to use the Platform will be immediately revoked;

21.3.6.2 the Parties will forthwith destroy all copies of the other Party’s Confidential Information, and will provide the other Party with documentation certifying such destruction, subject to the following exceptions: (x) this obligation shall not impact Mondu US’s ability to retain Buyer Data, (y) if such data is required to be kept on file or in a backup for regulatory or governmental purposes each Party is permitted to do so to the extent that the Party deletes such data once the regulatory or governmental obligation lapses or (z) such data is stored on back-up servers or systems as a result of Mondu US’s back-up procedures, Mondu US will not be required to destroy such data, provided, however, that the confidentiality provisions of these Terms shall remain in effect with respect to the data addressed in clauses (y) and (z).

22. Miscellaneous

22.1 Interpretation. As used in these Terms: (i) all references to the masculine gender shall include the feminine gender (and vice versa); (ii) all references to “include,” “includes,” or “including” shall be deemed to be followed by the words “without limitation”; (iii) references to any law or regulation refer to that law or regulation as amended from time to time and include any successor law or regulation; (iv) references to another agreement, instrument or other document means such agreement, instrument or other document as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof; (v) references to “dollars” or “\$” shall be to United States dollars unless otherwise specified herein; (vi) unless otherwise specified, all references to days, months or years shall be deemed to be preceded by the word “calendar”; (vii) all references to “quarter” shall be deemed to mean calendar quarter; (viii) unless otherwise specified, all references to an article, section, subsection, exhibit or schedule shall be deemed to refer to, respectively, an article, section, subsection, exhibit or schedule of or to these Terms; and



(ix) unless the context otherwise clearly indicates, words used in the singular include the plural and words in the plural include the singular.

- 22.2 No Joint Venture and Independent Contractor. The Parties agree that in performing their responsibilities under these Terms, they are in the position of independent contractors and are not agents for or on behalf of each other. Nothing in these Terms is intended to or shall be construed to constitute or establish a joint venture, partnership, fiduciary relationship or any association for profit between the Parties. Except as otherwise provided herein, neither Party shall have the right or authority to act for or on behalf of the other Party or bind or commit the other Party.
- 22.3 Severability. If any provision of these Terms or its application to any Party or circumstance is held invalid or unenforceable, then the remainder of these Terms and the affected provision to the extent it is not so held shall remain valid and enforceable and in full force and effect.
- 22.4 Assignment; No Third Party Beneficiaries. Merchant may not assign, delegate or transfer its rights or obligations or these Terms, in whole or in part, without the prior written consent of Mondu US. Any attempted assignment other than in accordance with this Section shall be null and void. Nothing in these Terms is intended to or shall confer upon anyone, other than the Parties hereto, any legal or equitable right, remedy or claim against any of the Parties hereto.
- 22.5 No Waiver; Remedies. Neither the failure nor any delay by either Party in exercising any right, power, or privilege under these Terms shall operate as a waiver of such right, power, or privilege, and no single or partial exercise of any such right, power, or privilege will preclude any other or further exercise of such right, power, or privilege. The rights and remedies of the Parties under the Terms are cumulative, and either Party may enforce any of its rights or remedies under these Terms or other rights and remedies available to it at law or in equity.
- 22.6 Counterparts; Electronic Signatures. These Terms may be executed in several counterparts (including by electronic means, including but not limited to electronic signatures, digital signatures, or other forms of electronic acceptance in accordance with the U.S. Electronic Signatures in Global and National Commerce Act (E-SIGN), the Uniform Electronic Transactions Act (UETA), or other applicable electronic signature laws), all of which taken together will constitute one single agreement between the Parties hereto. The Parties agree that these Terms and signature pages may be transmitted between them by electronic mail and that PDF signatures may constitute original signatures and that a PDF signature page containing the signature (PDF or original) is binding upon the Parties.
- 22.7 Governing Law. These Terms shall be construed and enforced in accordance with, and governed by, the laws of the State of New York without regard to its conflicts of law principles and the UN Sales Convention.
- 22.8 Disputes. To the extent permitted by law, the exclusive place of jurisdiction for all disputes arising from or in connection with these Terms is New York, New York, United States.
- 22.9 Headings. The headings of the Sections and Subsections in these Terms are inserted for convenience only and will not constitute a part hereof.
- 22.10 Survival. The confidentiality restrictions in Section 17, as well as Sections 10, 13, and this Section 22, shall survive the termination, expiration, or consummation of these Terms in accordance with their respective terms.
- 22.11 Entire Agreement. These Terms together with each Offer and Acknowledgement, as well as each Order Form, represents the entire agreement between the Parties with respect to the subject matter hereof, and supersedes any and all prior discussions, understandings, and agreements or courses of dealing between the Parties with respect to the subject matter included in these Terms.



Annex 1 – Eligibility Criteria

Criteria
Conclusion of Buyer Contract between Merchant and Buyer
No sanctioned Buyers
No buyer who has any other outstanding balance overdue by more than 15 days to the Merchant
The Eligible Invoice is not due at the time of the Offer
Goods delivered, service rendered and accepted by Buyer (respectively) and such delivery of goods or acceptance of services occurred within sixty (60) days of issuing the invoice.
Merchant submits the invoice to Mondu US within ninety (90) days after invoice date
Proper use of approved Eligible Invoice template
Positive up-to-date Merchant KYC/ AML check



Annex 2 – Merchant Compliance Declaration and Merchant Compliance Information Obligation

1. Merchant Warranties and Certifications

- 1.1. The Merchant hereby warrants, and certifies that, to the best of their knowledge,
 - a) none of the Buyers using a Payment Model are engaged in activities prohibited by law or applicable sanctions regimes;
 - b) all goods and services financed, sold, or transacted utilizing services provided by Mondu US (i) are lawfully sourced and not subject to sanctions, embargoes, or export restrictions; (ii) are intended for lawful, non-restricted end-use and in compliance with applicable local and international regulations; (iii) are not classified as dual-use items under Regulation (EU) 2021/821 or equivalent national legislation, unless explicitly disclosed and authorized by Mondu US; (iv) are intended for lawful civilian end-use and are not intended, directly or indirectly, for use in connection with weapons, military, or proliferation activities.
- 1.2. Merchant hereby warrants, and certifies that, to the best of their knowledge, their operations, products, and supply chains comply with all applicable laws and regulations relating to forced labor, environmental protection, and human rights. This includes compliance with the U.S. Department of Labor's List of Goods Produced by Child or Forced Labor, the EU Conflict Minerals Regulation (EU Regulation 2017/821), and the UK Modern Slavery Act 2015.
- 1.3. Merchant further certifies that it does not, and will not, directly or indirectly engage in, support, or source from any entity involved in forced labor, child labor, human trafficking, or other human rights violations.

(the “**Merchant Compliance Declaration**”).

2. Merchant Compliance Information Obligations

The undersigned Merchant acknowledges and agrees:

- 2.1. to notify Mondu US without undue delay if they suspect or become aware:
 - a) of any customer activities that may be prohibited by law or applicable sanctions regimes;
 - b) that any goods or suppliers become subject to restrictions or allegations related to forced labor, human rights violations, or significant environmental breaches;
 - c) of any other circumstances that conflict with the warranties and certifications made in the Merchant Compliance Declaration;
- 2.2. to provide Mondu US, upon request, with
 - a) additional information regarding the origin or supply chain of goods and services financed, sold, or transacted utilizing services provided by Mondu US;
 - b) relevant documentation (e.g. invoices, contracts, or end-use statements), certifications, or audit reports to substantiate the warranties and certifications made in the Merchant Compliance Declaration;
 - c) additional information or documentation to verify compliance with applicable Environmental, Social and Governance (ESG) and human rights standards.