

GENERAL SALES TERMS AND CONDITIONS

MULTOS INTERNATIONAL PTE LTD

1 GENERAL

1.1 These General Sales Terms and Conditions of MULTOS INTERNATIONAL PTE LTD a company organized and existing under the laws of Singapore (hereafter "MIPL") shall apply to products and related services (hereafter jointly the "Products") manufactured and/or provided by MIPL to a customer (hereafter the "Buyer"). Any proposal or form of proposal howsoever (hereafter the "Proposal") made by MIPL to the Buyer for its Products shall be governed by these General Sales Terms and Conditions which, unless expressly otherwise agreed in writing, shall prevail in the event of a discrepancy with any other written or oral agreement between MIPL and the Buyer.

1.2 The Proposal, including without limitation, commercial, technical and financial documents sent to the Buyer together with these General Sales Terms and Conditions, shall be valid for a period of thirty (30) days from the date of its issuance, unless extended by MIPL by written notice to the Buyer.

1.3 The Buyer's written acceptance of the Proposal and/or the placement of an order in writing by the Buyer (hereafter the "Order") shall be deemed the Buyer's unconditional and irrevocable agreement to these General Sales Terms and Conditions and the waiver of the Buyer's own purchase terms and conditions or any other similar document.

1.4 The Proposal may be subject to alteration and withdrawal by written notice of MIPL to the Buyer at any time until a contract arising therefrom (hereafter the "Contract") has been executed in writing by the Buyer's and MIPL's duly empowered representatives.

1.5 If the Buyer accepts the Proposal with additions, modifications, qualifications or assumptions, such acceptance shall be considered a new offer by the Buyer. Any such new offer shall only be binding upon MIPL if and to the extent it is accepted in writing by MIPL. Whether the Order was preceded or not by a Proposal, the Contract shall not be deemed binding unless the Buyer has received written acceptance of the Order from MIPL, both concerning the Order, and where applicable, the additions, modifications, qualifications or assumptions thereto (hereafter the "Order Acceptance"). In the event of a discrepancy between the Order and the Order Acceptance, the Order Acceptance shall prevail and determine the terms of the Contract. No Order may be cancelled or modified after the date of issuance of the Order Acceptance, except with the prior written approval of MIPL and provided that all costs resulting therefrom shall be borne by the Buyer.

1.6 The Contract shall consist of:

- An agreement signed by both parties and/or the Order and its Order Acceptance agreed upon by both parties, including, as the case may be, any complementary specific and/or special conditions of sale;

- These General Sales Terms and Conditions, which form an integral part of the Contract

1.8 The Contract constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements and understandings (whether oral, in writing or any other form) between the parties.

2. DOCUMENTATION

2.1 The weight, dimensions, size, performance and other specifications of the Products provided for in the technical or commercial documentation (hereafter the "Documentation") of MIPL are of an indicative nature only and are not contractually binding unless expressly indicated so by MIPL in the Order Acceptance and / or provided in the Contract.

2.2 The Documentation provided to the Buyer remains the exclusive property of MIPL and may not be communicated, copied or reproduced by the Buyer without the prior written authorization of MIPL.

2.3 Subject to the terms of the Contract, the Buyer is granted a non-exclusive, non-transferable and non-assignable right to use the Documentation. The Buyer agrees to limit access to the Documentation to those employees who require such access in order to use the Products. The Buyer will not make available or disclose any information concerning the Documentation to any other person without the prior written consent of MIPL. The obligations expressed in this provision shall remain binding upon the Buyer even after completion or termination of the Contract. The Buyer shall take all the same precautions to maintain the confidentiality of the Documentation as those employed to protect its own proprietary information.

3. TERMS OF SALE

3.1 Unless otherwise agreed in writing, all sales of the Products between the parties are deemed concluded "CIP".

3.2 The term "CIP - international airport of destination" or any other term used to define the terms of sale provided for in the Contract shall be interpreted in accordance with the INCOTERMS 2020 published by the International Chamber of Commerce.

4. DELIVERY

4.1 Unless otherwise provided by MIPL, the delivery schedule shall be calculated from the last of the following dates:

- Receipt by MIPL of all the information and data necessary for the fulfilment of the Order;
- Obtention of any license or other official authorization necessary for the import or export of the Products.

4.2 Prior to delivery, the Products will be preserved, packaged or crated in accordance with MIPL's usual standards.

4.3 The Products delivered in accordance with an Order are definitively transferred and may not be either returned or exchanged except in the event of a provision to the contrary.

4.4 MIPL reserves the right to make partial and/or anticipated deliveries with partial invoicing for the relevant amount. In particular, MIPL reserves the right, for any given Order or Contract, to deliver quantities that may differ from the quantity ordered by the Buyer by up to eight percent (8%), more or less and the Buyer undertakes to pay the price corresponding to the quantity of Products effectively delivered by MIPL within that tolerance.

4.5 Should the delivery of the Products or any part thereof be postponed either at Buyer's request or for any reason not attributable to MIPL, MIPL shall be entitled to, at MIPL's sole option: (a) store the Products or any part thereof at Buyer's risks and expenses, where the date of storage shall be deemed to be the date of delivery and Buyer shall sign a warehouse certificate discharging MIPL of all liabilities incurred in connection with such storage, and (b) deliver the goods to Buyer if the delay exceeds ninety days from the original delivery date.

5. TRANSFER OF RISKS AND TITLE

5.1 Risk in the Products shall pass to the Buyer in accordance with the Incoterm elected for delivery thereof.

5.2 Title to the Products shall vest in the Buyer at the time of delivery.

6. PRICE

6.1 Except in the event of provisions to the contrary included in the Order Acceptance, the prices for the Products specified in the Proposal and Order Acceptance of MIPL are fixed and firm for the Contract performance according to the terms and conditions herein contained.

6.2 The prices hereunder set forth are quoted in US Dollars, which will be the invoicing and payment currency except where a US Dollars/other currency exchange rate is stated in the Proposal, Order Acceptance or Contract in which case prices will be accordingly converted in the other currency and such other currency will be the invoicing and payment currency

6.3 All prices of Products and/or parts thereof to be delivered by MIPL under the Contract are to be understood "CIP", international airport of destination, according to the INCOTERMS 2020 of the International Chamber of Commerce.

6.4 Without prejudice to the above-mentioned INCOTERMS, all prices hereunder are exclusive of all taxes, customs duties, levies and other charges whatsoever which shall be at the exclusive charge of the Buyer. Amounts payable to MIPL under the Contract must not be reduced by reason of any withholding taxes, bank fees or other governmental charges.

6.5 Except in the event of provisions to the contrary included in the Order Acceptance, all prices are valid for thirty (30) days starting with their date of issuance, unless extended by MIPL by written notice to the Buyer.

7. INVOICING AND PAYMENT

7.1 Prices are payable in the currency recorded in the Proposal. If no currency is recorded, then the prices are payable in the lawful currency of the United States of America. Any prices quoted in currencies other than the currency recorded in the Proposal are for Customer's guidance only and are not binding on MIPL.

7.2 In the event of a payment delay by the Buyer, MIPL may also require for any new delivery (regardless of the conditions that may have been agreed), payment prior to shipment or suspend or cancel any pending Contract or Order without incurring any liabilities whatsoever.

7.3 MIPL reserves the right to establish, at any time, a limit for outstanding credit in favor of the Buyer, and adapt the applicable payment periods accordingly.

7.4 No discount will be accepted for advance payments except in case of prior written consent between the parties.

8. ACCEPTANCE TESTING

8.1 Buyer shall have 10 days after receipt of the Products to inspect the Products. At the end of the 10 days, if Buyer has not informed MIPL of its acceptance or rejection of the Products, the Products shall be deemed accepted. Buyer must notify MIPL of any rejection of the Products, detailed reason for such rejection and allow MIPL to verify such rejection, prior to returning any Product in accordance with MIPL instructions.

9. WARRANTY

9.1 MIPL hereby warrants the Products and Licensed Materials to be free from defects in materials and workmanship under normal use and service for a period of twelve (12) months from the date of delivery. If a Defect exists in a Product or Licensed Material other than a Payment Application, Customer's rights are limited to those expressly recorded in the Contract. MIPL excludes all liability for any defects arising in Third Party Applications or Payment Applications supplied by it.

9.2 MIPL will repair or replace Licensed Material or Product in which a Defect exists subject to the following conditions: (i) Customer has paid for the affected Licensed Material or Product; (ii) Customer will not make a claim against MIPL until the same Defect exists in more than one percent of Products in any shipment; (iii) within 30 days after Customer discovers the

alleged Defect, Customer must notify MIPL in writing of the Defect and the reference number for the Order (pursuant to which the defective Product or Licensed Material was delivered) and Customer must provide to MIPL a detailed report of the circumstances and nature of the Defect including details of any testing undertaken by Customer in respect of the Product or Licensed Material; (iv) Customer must promptly answer MIPL's questions in relation to the Defect and otherwise co-operate fully with MIPL in its investigation of the Defect and its assessment of the Defect claim; (v) if requested by MIPL, Buyer at its expense must return the defective Product or Licensed Material to MIPL's nominated address; (vi) Buyer must notify Defect claims to MIPL during the Defect Rectification Period; and (vii) MIPL may, in the case of Licensed Material, rectify the Defect by the supply of a software upgrade (if appropriate) which Customer must install. If Customer fails to do any of those things, MIPL is released from its obligations to remedy the Defect.

9.3 MIPL is not liable or responsible for Defects caused by: (i) a negligent or willful act or omission of Customer or its contractors, agents or employees; (ii) the use or operation of the Product or Licensed Material other than in accordance with the relevant Specification or in a manner not reasonably contemplated by MIPL; (iii) modification or repair or attempted modification or repair of the Product or Licensed Material without MIPL's prior written approval; (iv) the Product or Licensed Material being used in an environment not recommended by MIPL in the relevant Specification; or (v) any other cause external to the Product or Licensed Material including accident or act of God.

9.4 Conditions, warranties or other rights for the benefit of Customer may be implied or given by legislation. Where it is not lawful to exclude them, then those conditions, warranties or other rights apply but only to the extent required by law. All other implied conditions, warranties and rights including any implied by custom, usage or other circumstances are expressly excluded.

9.5 MIPL does not and shall not warrant that the Products or the Licensed Materials will be resistant to all possible attacks and shall not incur, and disclaims, any liability in this respect. Even if each Product or the Licensed Material is compliant with current security standards in force on the date of their design, the Buyer acknowledges that the resistance of the security mechanisms necessarily evolves according to the state of the art in security and notably under the emergence of new attacks. Under no circumstances, shall MIPL be held liable for any third party actions or claims and, in particular, in case of any successful attack against systems or equipments incorporating the Products or the Licensed Materials.

9.6 The warranty in this clause and the rights and remedies of the Buyer hereunder are exclusive and in lieu of and the Buyer hereby expressly waives any other warranties, rights or remedies whether statutory, express or implied arising by law or otherwise with respect to any defects in or failures of the Products. In particular, MIPL does not warrant that the Products will be resistant to all possible efforts to defeat or disable its functions, including its security mechanisms, and MIPL shall not incur, and disclaims, any liability in this respect.

10. LIABILITY

10.1 To the maximum extent permitted by applicable law, MIPL or its suppliers, agents or distributors shall not be, in any case whatsoever, liable to the Buyer, its officers, agents, employees, successors and/or assignees for any indirect, special, consequential or incidental damages of whatsoever kind or nature arising out or in connection with the Contract, including but not limited to any loss, cost, damage, loss of revenue, loss of profit or loss of use, incurred or suffered by the Buyer or any third party resulting from a defect, infringement or alleged infringement, an incident, the failure of the Products or any failure to perform according to the Contract even if MIPL was advised of the possibility of such damages.

Under no circumstances shall MIPL be liable to the Buyer for any damages resulting from or arising out of any illegal and/or fraudulent use of the Products by the Buyer, any third party or the end-user.

10.2 MIPL is not responsible or liable for the configuration options which are set (by Customer or the Card Issuer) when Cards are made ready for Cardholder use.

10.3 The foregoing shall not affect Buyer's right to claim compensation against MIPL for damages suffered by the Buyer arising directly from the performance, bad performance or non-performance of MIPL's duties and/or obligations under the Contract, provided however that the aggregate liability of MIPL or its suppliers, agents or distributors in connection therewith shall not exceed either (i) the price of the Order giving rise to the claim or (ii) the total price actually paid to MIPL under the Contract during the six (6) months preceding the event leading to the claim for damages by the Buyer, whichever is smaller.

10.4 This limit applies irrespective of the number of claims or events (even if linked) giving rise to them.

11. FORCE MAJEURE

11.1 Neither Party shall be liable or responsible for any failure or any delay to fulfill any of its obligation hereunder, nor be deemed to have defaulted under or breached this Contract, for any failure or delay in fulfilling or performing any term of this Contract (except for any obligations to make payments to the other Party under this Contract) for the duration of such Force Majeure Event and for 90 days thereafter, when and to the extent such failure or delay is caused by or results from a Force Majeure Event.

11.2 The Party experiencing a Force Majeure event shall promptly notify the other Party of the inability to perform its obligations under this Agreement resulting from Force Majeure ("Force Majeure Declaration"). If as a result of Force Majeure, the performance by either Party of its obligations under this Agreement is only partially affected, such Party shall nevertheless remain liable for the performance of those obligations not affected by Force Majeure.

11.3 If Force Majeure continues for a period of more than ninety (90) consecutive calendar days from the date of the Force Majeure Declaration and has prevented either of the Parties from performing its obligations in whole or in part during that period, then the other Party shall be entitled to terminate the Contract either in whole or in part forthwith by written notice to said Party. The notice to terminate must specify the termination date, which must be not less than thirty (30) days after the date on which the notice to terminate is given. Once a notice to terminate has been validly given, this Contract will terminate on the termination date set out in the notice. Each Party shall bear its own costs incurred by the Force Majeure.

11.4 "Force Majeure" means acts beyond the affected Party's reasonable control, including, without limitation: acts of God, fire, flood, earthquake, windstorm or other natural disaster, war, threat of or preparation for war, armed conflict, imposition of sanctions, embargo, breaking off of diplomatic relations or similar actions; terrorist attack, civil war, civil commotion or riots, border or customs closure; nuclear, chemical or biological contamination; epidemic or pandemic; voluntary or mandatory compliance with any law (including a failure to grant any license or consent needed or any change in the law or interpretation of the law); explosion or accidental damage; extreme adverse weather conditions, sonic boom and meteor shower; collapse of building structures, failure of plant machinery, machinery, computers or vehicles; any labor dispute, including but not limited to strikes, industrial action or lockouts; non-performance by suppliers or subcontractors (other than by companies in the same group as the party seeking to rely on this clause); and interruption or failure of utility service, including but not limited to electric power, gas or water.

12. RE-EXPORTATION

Should the Products be subject to export restrictions, the Buyer hereby undertakes not to sell, lend or deliver to any third party under any conditions whatsoever, with or without compensation, temporarily or permanently, the Products (including supplies and spares delivered in connection with the

after sales support), documentation, operating manuals and information in any way whatsoever related to the Products, without the prior written consent of MIPL, in its sole discretion, and/or the relevant competent authorities.

13. INTELLECTUAL PROPERTY, CONFIDENTIALITY AND INFRINGEMENT

13.1 MIPL will grant to Buyer and Buyer will take from MIPL a non-exclusive, non-transferable (except as otherwise permitted herein), royalty-free and fully paid up (except as otherwise may be agreed to by the Parties), perpetual, irrevocable license: (a) to use and distribute the Licensed Material, in executable form only, solely with and as embedded in the Product furnished to Buyer by MIPL under this Contract in order to enable Buyer's customers to use that Licensed Material as embedded on Products purchased by them; (b) subject to (a), to embed the Product into a card body in order to create a chip card which Buyer may sell, market, deal with or otherwise distribute to its customers; (c) to use any and all Documentation in connection with the Products for the purpose of (a) and (b).

13.2 MIPL is not responsible for procuring the right for the Card Issuer to use Third Party Applications loaded on Chip Products and is not responsible for the operation of Third Party Applications. "Chip Products" mean a single silicon chip microprocessor loaded with the Licensed Material and supplied by MIPL.

13.3 Licensed Material must not be renamed, repackaged or otherwise altered.

13.4 A payment application supplied for use with specifically branded Cards or other branded devices must only be loaded on Chip Products embedded in such branded Cards or devices.

13.5 MIPL's sole responsibility to Customer in relation to a Payment Application is to obtain approval from the relevant payment system authority to the use of the Payment Application in or in conjunction with the authority's payment system.

13.6 Buyer shall not rent, timeshare, lease, lend, or transfer any Licensed Material, and shall not disassemble, decompile, reverse engineer (except to the extent that such restriction on reverse engineering is prohibited by law and then Buyer shall provide MIPL prompt written notice of any such action), sublicense, copy, distribute, modify, or sell the Licensed Material except as expressly and unambiguously permitted by this Agreement

13.7 The information and data (hereafter the "Information") contained in any document or support of information supplied by MIPL under the Proposal or the Contract shall remain MIPL's exclusive property along with all intellectual property rights (including but not limited to patent rights, copyrights, trademarks, designs) attached thereto. Therefore, no right, title or interest is transferred to the Buyer by the Contract in the names, trademarks, trade secrets, patents, pending patents, expertise, copyright and other intellectual property rights relating to the Products. In particular, to the extent that software is embedded in a Product, the sale of such Product shall not constitute the transfer of ownership rights or title in such software to Buyer, but, subject to the provisions set forth herein, shall only imply a non-exclusive and non-transferable license to Buyer under MIPL's intellectual property rights (i) to use such software in conjunction with and as embedded in the Products as supplied by MIPL, and (ii) to use such Product in or in conjunction with products of Buyer, if and to the extent infringement of MIPL's intellectual property rights necessarily results from applying one or more Products.

13.8 The Buyer shall keep the Information in strict confidence and shall not disclose any of the Information to any other person than the Buyer's employees who need to know such Information for the purposes stated in these conditions of Sales. Any other disclosure shall be subject to MIPL's prior written approval.

13.9 MIPL shall hold harmless, protect and indemnify the Buyer against any and all claims, costs, expenses or liability directly arising out of the alleged infringement or infringement of patent, copyright, trade secret rights in the Buyers' country as a

consequence of the use by the Buyer of the Products in accordance with their technical specifications, subject to the limitations set forth in this Contract, provided that the Buyer shall promptly notify MIPL in writing of any claim, that no claim may be made after a period of three (3) years from the date of delivery of the Product giving rise to the claim, that the Buyer shall provide all information and assistance required by MIPL concerning the claim or action, that the Buyer shall give MIPL the opportunity to defend and settle under the responsibility of MIPL any lawsuit in this respect and that the Buyer shall refrain from making any admission, declaration or arrangement with the third party raising such claims.

Notwithstanding anything to the contrary set forth in (a) above, MIPL shall have no duty to indemnify, defend and hold harmless the Indemnified Parties with respect to Product, Licensed Materials or Payment Applications, or portions or components thereof: (a) not supplied by MIPL; (b) made in whole or in part in accordance to Buyer specifications or requests or Buyer's applicable standards; (c) which are modified after shipment, if the alleged infringement or misappropriation relates to such modification; (d) combined, processed or used with other products, processes or materials where the alleged infringement relates to such combination, process or use; (e) where Buyer continues allegedly infringing activity after being notified thereof or after being informed of modifications that would have avoided the alleged infringement; or (f) where the infringement is incident to use of the Product but does not result primarily from the Product and its intended application.

13.11 Should a court or an arbitrator finally establish that there has been a patent infringement or should MIPL consider that the Products could be the subject of a claim or suit for infringement, MIPL may choose at its option one of the following solutions:

- to obtain the right for the Buyer to continue using the Products,
- to substitute equivalent products for the infringing Products,
- to modify infringing Products so as to eliminate the infringement.

13.12 Subject to Article 10, the foregoing states the entire liability and warranty of MIPL with respect to the infringement of any patent, copyright, trademark or trade secret or of any intellectual property right by the Products or any part thereof.

13.13 The Buyer shall defend, indemnify, and hold MIPL harmless from and against any claim based on infringement or alleged infringement for any material, software, applications, Third Party Application, Payment Application or anything similar provided by Buyer for inclusion into the Product.

14. APPLICABLE LAW AND SETTLEMENT OF DISPUTES

14.1 After a Dispute Notice is given, MIPL and Buyer must each procure that its authorised representative promptly meets the other's representative and engages in good faith discussions for the purpose of resolving the Dispute by agreement. If after a period of 14 days from the date on which the Dispute Notice is given the Dispute has not been resolved, then the Dispute is to be referred to Buyer's Chief Executive Officer and MIPL's Managing Director who must promptly meet and engage in good faith discussions with the objective of resolving the Dispute by agreement.

14.2 If those persons have not been able to resolve the Dispute within 14 days of the Dispute being referred to them then, it is to be referred to the courts of Singapore.

14.3 The Proposal and the Contract shall be governed by and construed in accordance with the laws of Singapore, excluding its conflict of law provisions. The application of the United Nations Convention on Contracts for the International Sales of Goods (1980) shall be expressly excluded.

14.4 The courts of Singapore shall have exclusive jurisdiction to resolve any and all disputes between the Parties arising out of or in connection with the existence, validity, construction, performance and/or termination of the Proposal and/or the Contract, which the Parties are unable to amicably resolve.

14.5 All Technical Disputes must be settled by the findings of a single independent expert. Any referral of a Technical Dispute to an independent expert must be made by notice in writing by MIPL or Buyer to the other including a statement of matters in dispute and the question(s) to be answered by the independent expert. The independent expert is to be appointed by mutual agreement between MIPL and Buyer but if they are unable to agree, the expert is to be appointed by the ICC Secretariat under the ICC's Rules for Expertise. The rules for the conduct of the expert determination are to be agreed by MIPL and Buyer but in the absence of agreement are to be conducted under the ICC's Rules for Expertise. The language of the expert determination will be English and it is to be conducted at a venue selected by MIPL. The independent expert is to act as an independent expert and not as an arbitrator.

14.6 The court decision or the decision of an independent expert will be final and binding on the parties. Each of MIPL and Buyer will bear its own costs of any representatives appearing before the arbitrator or expert but otherwise each will bear one half of the cost of the arbitration or referral.

14.7 The parties will keep confidential any information relating to the existence, conduct, status or outcomes of the arbitration or expert determination and relating to any settlement agreement made during the conduct of the arbitration or expert determination.

14.8 MIPL and Buyer must continue to perform their obligations under the Contract, as far as possible as if no Dispute had arisen, pending the final resolution of any Dispute.

15. ASSIGNMENT

Neither MIPL nor the Buyer shall, without the express prior written consent of the other (which consent shall not be unreasonably withheld) assign to any third party the Contract or any part thereof, except that MIPL shall be entitled to assign the Contract or any part thereof to (i) any affiliated and sister company and, in particular, any monies due and payable to it under the Contract (ii) any third party in connection with a merger, sale of substantially all of MIPL's assets or a change of control.

16. ANTICORRUPTION AND INFLUENCE PEDDLING

Buyer shall always act in accordance with the national and foreign laws and regulations applicable to the prevention of risks of corruption and influence peddling.

Whether directly or through third parties, Buyer shall not offer or promise any gift or advantage to a person, for themselves or for others, with the purpose that this person abuses or because this person would have made illegitimate use of its real or supposed influence in order to obtain distinctions, jobs, contracts or any other favorable decision.

Buyer shall not solicit or accept for themselves any offer, promise, gift or advantage of any kind, to make illegitimate use of their influence for the purpose of making or obtaining any favorable decision.

Buyer declares to have implemented a compliance program, insofar as they are subject to this requirement according to the national, foreign and international laws and regulations applicable to the prevention of risks of corruption and influence peddling.

Any violation by the Buyer of any provision of this Article shall be deemed a material breach of its contractual obligations, entitling MIPL either to suspend the Contract performance as long as the breach is not satisfactorily remedied or to terminate the Contract immediately and without prejudice to any other remedy for which it may be entitled under contractual and/or legal provisions.

18. PROTECTION OF PERSONAL DATA

In the context of this Agreement, as soon as either Party carries out any Processing of the other Party's personnel contact details, the Parties shall conduct such Processing, each as a Data Controller, only for administrative management purposes.

As such, each Party undertakes to comply with the Applicable Data Protection Legislation and to provide to each of the relevant Data Subjects the information notice as provided by the other Party in order to enable the latter to comply with Article 14 of the GDPR. Concerning MIPL, the information notice is attached to this Agreement as Appendix A.

18. GENERAL

18.1 Buyer must not make any representation on behalf of MIPL in respect of the Products or Licensed Material supplied by it which would result in any claim being made against MIPL. Buyer has no recourse and releases MIPL from any claim which Buyer may have against MIPL arising out of representations made by Buyer. Buyer must not make any statement that would constitute an implied or express endorsement or warranty, regarding the functionality, quality or performance of the Licensed Material, by MIPL or any of its affiliates.

18.2 If any part of the Contract is for any reason declared invalid or unenforceable, the validity of the remaining portion will not be affected and the remaining portion will remain in full force and effect.

19. Defined Terms.

In the Contract, the following capitalized terms have the following meanings:

"Applicable Data Protection Legislation" means any data protection regulation that may apply in the context of this Agreement, including, where applicable, the Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (GDPR) and the laws and regulations adopted to implement the GDPR.

"Card" means a credit, debit or like card with an embedded Module.

"Card Issuer" means an entity which issues Cards to a Cardholder.

"Chip" means a single silicon chip microprocessor..

"Data Controller" means the natural or legal person, public authority, agency or other body which, alone or jointly with others, determines the purposes and means of the Processing of Personal Data.

"Defect" means a non conformance with the Specification for the relevant item of Product or Licensed Material.

"Defect Rectification Period" means the period of 12 months after the date of delivery of the relevant Product or Licensed Material to Buyer.

"Intellectual Property Right" means any intellectual or industrial property including: (i) inventions, discoveries, products, technology, processes, methods and techniques; (ii) patent, trade mark, copyright, design; and (iii) any licence or other right to use or to grant the use of any of the foregoing.

"MULTOS Application" means application software, including Payment Application software, developed by MIPL.

"Licensed Material" means the Operating System or the MULTOS Applications or both as the case may require.

"Module" means a Chip wired to its contacts ready for embedding in a Card.

"Operating System" means the Operating System loaded on a Module.

"Payment Application" means special purpose application software for use in or in conjunction with a domestic or international payment system (Mastercard being an example of an international payment system).

"Personal Data" refers to any information relating to an identified or identifiable natural person, ("Data Subject"). For the purposes of this definition, an identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

"Processing" means any operation or set of operations which is performed on Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organization, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction.

"Purchase Order" means Buyer's purchase order constituting an offer for MIPL to supply Buyer with the Products and/or Services and/or Licensed Material which purchase order which must be consistent with the Agreement.

"Services" means support services or training or other services provided by MIPL from time to time.

"Specification" means the specification for a Product and/or Service and/or Licensed Material current at the date of the Purchase Order for the relevant Product and/or Service and/or Licensed Material

"Third Party Application" means application software developed by entities other than MIPL

APPENDIX A: MIPL Information Notice

The protection of your personal data is of high importance to MIPL, therefore MIPL takes all reasonable care to ensure that your personal data is processed safely.

In the context of the business relationship between MIPL and Buyer, MIPL, acting as data controller, will process your contact details obtained from Buyer.

This data is used for administrative management purposes. Please note that, in order to carry out the processing activities specified therein, MIPL relies on its legitimate interest which consists in ensuring the proper management of its business relationships with its partners.

For the abovementioned purposes, your personal data will be kept five years after the end of the agreement entered into with Buyer.

In the context of such processing, the recipients of all or part of your personal data will be the personnel of MIPL.

Please note that you have the right to access your personal data and to request that your personal data be rectified or deleted. You are also entitled to object to the processing of your personal data or to request restriction thereof.

In case of any request or complaint, please send an email to info@multosinternational.com. In any case, you also have the right to lodge a complaint with the competent data protection authority.