



TERMS AND CONDITIONS

AFFILIATES

1. INTRODUCTION

- 1.1. These Affiliation Terms and Conditions (hereinafter referred to as the “**T&Cs**”), includes the Schedule(s), as amended from time to time, and is entered by and between **NAGA PAY GMBH**, (hereinafter referred to as “**NAGA PAY**” and/or “**Company**” and/or “**Us**” and/or “**We**” and/or “**NAGA**”), on the one part; and the **AFFILIATE** of the Company, which may be a legal entity or a natural person. The potential affiliate shall be considered as an Affiliate of the Company only upon the successful completion of the registration procedure and obtaining a written approval from the Company for this Affiliation and more specifically, as stated herein below.
- 1.2. The Company has been incorporated in Germany with registration number HRB 162653, having its registered office Suhrenkamp 59, c/o The Naga Group, 22335 Hamburg, Germany and is an Electronic Money Distributor on behalf of UAB “Finansinès paslaugos „Contis “, with company code 304406236, registered in the Republic of Lithuania, having a head office at Mėnulių g. 11-101, Vilnius, Lithuania and holding the electronic money institution license No. 53, dated 23-07-2019, issued by the Bank of Lithuania, who is the supervisory authority located at Gedimino pr. 6, LT-01103, Vilnius, Lithuania.
- 1.3. This is the standard T&Cs upon which the Company intends to rely and for the Affiliate’s benefit and protection, and which will govern the contractual relationship between the Company and the Affiliate, along with the rest of the Legal Documents. The Affiliate is requested to ensure that takes sufficient time to read the T&Cs, as well as any other additional documentation and information available to them via the Company’s Website PRIOR to becoming an Affiliate of the Company and/or carrying out any activity regarding the aforementioned. If the Affiliate has any further questions, they are kindly requested to contact the Company for clarifications or seek independent professional advice, if necessary.

2. REGISTRATION PROCEDURE OF AN AFFILIATE

- 2.1. The potential affiliation will express its interest to become an Affiliate of the Company by filling the relevant affiliation form, which can be found in the Company’s official Website or in the Company’s official application.
- 2.2. By the completing this affiliation form, the potential will be providing an electronic confirmation that it has read, acknowledged and agreed with their wording of these T&Cs.
- 2.3. After the aforementioned completion of the affiliation form, an email will be sent to the potential affiliate to acknowledge the receipt of the completed form and to request the submission of Know Your Customer (KYC) documents.
- 2.4. Once the relevant KYC documents are submitted to the Company by the potential affiliation and once the Company approves the submitted KYC documents, then a confirmation email will be sent to the potential affiliate, confirming their successful registration as an Affiliation of the



Company and their newly established status as an Affiliate.

- 2.5. By participating in the registration procedure of a potential affiliate as described above, the potential affiliate agrees to comply with all applicable terms and conditions set forth by the Company, from time to time.

3. SCOPE OF THE T&Cs

- 3.1. These T&Cs are a distance agreement and immediately effective upon the Affiliate's written confirmation that they have read, acknowledged and agreed with their wording and upon the Company's confirmation email of the successful registration as an Affiliation.
- 3.2. By accepting these T&Cs, the Affiliate acknowledges, confirms, declares and agrees with all and each one the provisions included in these T&Cs, which will govern their contractual relationship regarding all and each one of the affiliation matters.

4. THE SERVICES

- 4.1. The Affiliate will be appointed on a non-exclusive basis during the Term specified herein below to provide the Services as follows:
 - a. Promote the Company's services and/or introduce potential new clients to the Company.
 - b. Identify potential clients of the Company through various legal approaches, including social networks, and marketplace sites to further the marketing efforts and expand the customer base of the Company;
 - c. Plan, develop and execute marketing programs, pursuant to the provision of these T&Cs, that support the affiliate's acquisition of new clients for the Company;
 - d. Perform research on potential affiliate partners;
- 4.2. The Affiliate agrees to conform to high professional standards of work and business ethics, applying all reasonable skill, care and expertise to the performance of the Services. The Affiliate shall not use the time or materials of the Company without the prior written consent of the Company and shall provide the Services in a timely and efficient manner, in accordance with the standards generally observed in the industry for similar services.
- 4.3. The Affiliate shall submit to the Company written reports detailing the status, progress and performance of the Services hereunder, at the times and with the frequency so requested by the Company. All reports prepared by the Affiliate (during the Term) shall be and remain the property of the Company, and all intellectual property rights and interests in such reports shall vest with the Company.

5. RELATIONSHIP OF THE COMPANY AND THE AFFILIATE

- 5.1. The Affiliate and the Company perform under these T&Cs as independent contractors. Unless explicitly stated, nothing contained herein shall be deemed to create any partnership, joint venture, or relationship of principal and agent between the Affiliate and the Company hereto or any of their affiliates or subsidiaries, or to provide either the Affiliate or the Company with any



right, power or authority, whether express or implied, to create any such duty or obligation on behalf of the other party.

6. SUBCONTRACTORS

- 6.1. The Company acknowledges that the Affiliate may, in the rendition of the Services hereunder, engage third party providers and other vendors and/or subcontractors (collectively “**Subcontractors**”) from time to time, to provide certain elements of the Services. The Affiliate warrants that any Subcontractors it proposes to make use of in its provision of the Services hereunder, shall have the capacity, ability and sufficient resources to perform any delegated element of the Services, and to the best of its knowledge abide by all applicable laws, including but not limited to, the General Data Protection Regulation (EU) 2016/679 (the “**GDPR**”).
- 6.2. In the event that the Affiliate requires the services of any Subcontractors, the Affiliate shall obtain the prior written approval of the Company for all such Subcontractors. The Affiliate warrants that the Subcontractors shall have the ability, capacity and sufficient resources to perform any delegated element of the Services to be provided and to the best of its knowledge abide by applicable laws related to data protection, such as the GDPR, as further explained in clause 12 of these T&Cs.
- 6.3. The Affiliate shall bear full responsibility for any of the Subcontractors that may be involved in these T&Cs.

7. MARKETING MATERIALS

- 7.1. The Affiliate hereby undertakes that all promotional and marketing material pertaining to the Services, as explained in clause 3.1, is to the best of its knowledge of a type and character that will not cause disrepute or harm or damage to the Company and that it complies with all applicable laws and regulations, including without limitation, anti-spam laws and regulations.
- 7.2. Immediately upon written notice from the Company that, in the Company’s opinion, any promotional material (content or method of use) does not comply with this standard, the Affiliate shall have the obligation to immediately cease use and/or delete and/or remove and/or as otherwise instructed by the Company of such materials or manner of use.
- 7.3. The Affiliate hereby undertakes the obligation and confirms that all promotional and marketing material pertaining to the Services shall be in compliance and in accordance with the Company’s Policies and Guidelines as set out in **Schedule A**.
- 7.4. The Affiliate shall submit to the Company for its approval, all elements of any materials to be produced or placed hereunder, including but not limited to, all copies, layouts, slogans, websites, artworks, graphic materials, and photography (collectively the “**Materials**”). Submission for prior approval of Materials will not be required to the extent that they are preliminary (not ready for publication) only.



8. REQUIREMENTS OF A SUCCESSFUL REFERRAL

- 8.1. The Affiliate will be entitled to the Fees, as strictly identified in these T&Cs and provided that each of the referred individual of the Affiliate meets all and each one of the requirements, as follows (collectively the “Requirements”):
- i. The referred individual shall open a NAGA Pay Account and he/she shall be approved by the Company, pursuant to the NAGA Pay Account Terms & Conditions; and
 - ii. The referred individual shall read, acknowledge, accept and agree with all the Legal Documents of the Company, including but not limited to NAGA Pay Account Terms & Conditions, as publicly available on the Company’s Website; and
 - iii. The referred individual shall, within thirty (30) days of getting approved by the Company, make three (3) qualified transactions, each of a minimum of EURO 10.-

9. FEES

- 9.1. In consideration of the Services provided by the Affiliate to the Company and provided that all of the Requirements, as clarified above, have been met for each referral, the Company shall pay the Affiliate the relevant Fees, as per the Table below:

<u>ACQUISITIONS</u>	<u>PAYOUT</u>
For acquiring 0-50 people	EUR 25 per introduced client
For acquiring 51-100 people	EUR 40 per introduced client
For acquiring 101 or more people	EUR 50 per introduced client

** The Company reserves the right to amend its Fees, at its sole discretion and with prior notice of five (5) days to the Affiliate.*

- 9.2. The Company shall settle the payment of Fees within ten (10) business days following its receipt of the Affiliate’s invoice and provided that all Requirements have been met. All payments shall be made to the Affiliate’s designated bank account details and/or to the Affiliate’s designated NAGA PAY account. For the avoidance of any doubt, the designated bank account details and/or to designated NAGA PAY account shall be under the Affiliate’s name.
- 9.3. The payments of the Fees will be made by the Company, pursuant to clause 9.2 above, provided that the Company does not dispute the Services in any way.
- 9.4. The Fees shall be paid in Euro (€), unless the Company and the Affiliate agree otherwise in writing.



10. REPRESENTATIONS AND WARRANTIES

- 10.1. By accepting these T&Cs, the Affiliate warrants that it has the full capacity and authority to perform its obligations under these T&Cs, complies with instructions provided by the Company, and specifically, the Affiliate represents to the Company that:
- i. it is not subject to any contractual obligation, compliance with which is likely to have an adverse effect on its ability to perform its obligations under these T&Cs;
 - ii. it shall comply with all reasonable instructions provided by the Company from time to time in relation to the Services;
 - iii. in the course of its provision of the Services, it shall not engage in any conduct which is prejudicial to the Company;
 - iv. shall ensure that any materials produced hereunder, or any activities conducted in connection with the Services hereunder, shall be in compliance with all applicable laws and regulations, including those relating to anti-spam laws;
 - v. it will be the sole author of the Services provided to the Company and shall bear full responsibility of the same.
- 10.2. The Company represents to the Affiliate that:
- i. it possesses the full legal authority to enter into these T&Cs, and that the execution, delivery and performance of these T&Cs, in the time and manner herein specified, will not conflict with, result in a breach of, or constitute a default under any existing agreement, indenture, or other instrument to which the Company is a party or by which it may be bound or affected;
 - ii. it shall cooperate with the Affiliate in all matters relating to the Services hereunder, and to the extent that is necessary and reasonable, promptly providing all pertinent materials and requested information in order for the performance of the Services pursuant to these T&Cs.

11. INDEMNIFICATION; LIMITATION OF LIABILITY

- 11.1. The Affiliate acknowledges and agrees to indemnify, hold harmless and defend the Company and its officers, directors, employees and agents from, against and in respect of any loss, damage, liability, judgment, cost or expense, including counsel fees, suffered or incurred as a result of or in connection with the Affiliate's provision of Services.
- 11.2. Notwithstanding anything to the contrary in these T&Cs, in no event shall the Company and the Affiliate be liable to one another, or to any third party in contract, tort (including negligence) or under any other legal basis for any consequential, indirect, incidental, punitive or special damage or loss of any kind, including without limitation loss of business, profits, revenue, contracts or anticipated savings, even if such damages or losses are foreseeable or if the parties have been advised of their possibility.



12. CONFIDENTIALITY

- 12.1. The Affiliate herewith acknowledges and agrees that all information provided pursuant to these T&Cs by the Company to the Affiliate, and vice versa, is confidential and proprietary to the Company and neither the Affiliate, nor the Company shall use or permit the use of any Confidential Information for any purpose other than as permitted or required for the performance under these T&Cs.
- 12.2. The Affiliate acknowledges and agrees not to disclose or provide any Confidential Information to any third party without the express written authorization of the other party, with the exception of:
- i. its employees who have a need to know in order to perform any of the Services pursuant to these T&Cs, provided that such employees are bound to retain the confidentiality of the information; and are bound and to use such information only for purposes of performance pursuant to these T&Cs.
 - ii. any Subcontractors to which such disclosure is necessary in connection with the Services provided pursuant to these T&Cs, provided that such a Subcontractor is bound to retain the confidentiality of the information and to use such information only for purposes of performance pursuant to these T&Cs.
 - iii. third party vendors to which such disclosure is necessary for in connection with these T&Cs, provided that such vendors and their employees are bound to retain the confidentiality of the information; and use such information only for purposes of performance pursuant to these T&Cs.
 - iv. the Affiliate's or the Company's auditors, regulators and other similar required entities.
- 12.3. The Affiliate agrees to take all reasonable measures to safeguard Confidential Information belonging to the Company, and to prevent any disclosure of the same. Nothing provided herein shall prevent the Company or the Affiliate from disclosing information to the extent the information:
- i. is or hereafter becomes part of the public domain through no fault of that either of the parties;
 - ii. is disclosed pursuant to requirements of law; or
 - iii. is already known to it without restriction.
- 12.4. Any Confidential Information, data or other materials, including copies thereof, furnished to or obtained by the Affiliate pursuant to these T&Cs shall be promptly returned to the Company or destroyed upon prior written request of the Company. The Affiliate shall permit representatives of the Company, upon prior written notice and at reasonable times, to examine and verify compliance with respect to its information.
- 12.5. The Company and the Affiliate hereby agree that, notwithstanding the termination of these



T&Cs for any reason whatsoever, the provisions in relation to Confidential Information shall survive these T&Cs and shall be continuing obligations for as long as such Information retains the characteristics of Confidential Information.

13. INTELLECTUAL PROPERTY

- 13.1. All intellectual property rights, including but not limited to drawings, marketing material, models, designs, creative design, formulas, methods, and documents created or submitted by the Affiliate in connection with the Services provided under these T&Cs shall belong exclusively to the Company. These items, referred to as “**Deliverable Items**”, are considered works made for hire.
- 13.2. In the event that any of the Deliverable Items may not be classified as works made for hire by law, the Affiliate hereby assigns ownership of the copyright or mask work in the Deliverable Items to the Company. The Company shall have the right to obtain and hold any necessary registrations and protections for the Deliverable Items, including but not limited to trademarks, copyrights, and mask work registrations. The Affiliate agrees to provide the Company or its designees with any reasonable assistance required to perfect these rights.
- 13.3. The Affiliate is responsible for notifying the Company as soon as practicably possible of any infringement, suspected infringement or alleged infringement of the Intellectual Property Rights referred to in this clause. Upon such notification, the Affiliate shall take immediate steps to defend any third-party claim, demand, suit or action and fully indemnify the Company from and against any and all costs, damages and liabilities suffered by or awarded as a result of any infringement, suspected infringement or alleged infringement of Intellectual Property Rights of any third party in connection with the Services provided hereunder.
- 13.4. The Company and the Affiliate hereby agree that, notwithstanding the termination of these T&Cs for any reason whatsoever, the provisions in relation to the Intellectual Property shall survive these T&Cs and shall be continuing obligations for as long as such information retains the characteristics of intellectual property.

14. DATA PROTECTION

- 14.1. Definitions:
- i. “**Breach Incident**” means a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to, Personal Data (as defined below).
 - ii. “**Data Protection Legislation**” means all data protection and privacy laws applicable to the processing of data under these T&Cs.
 - iii. “**Personal Data**” means any data which is collected, processed or used on behalf of the Company on the basis of these T&Cs and is related to an individual or legal entity, or



identifies an individual or legal entity, or may with reasonable effort identify an individual or legal entity.

- iv. **“Technical and Organizational Security Measures”** means measures aimed at protecting Personal Data against accidental, unauthorized or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access and against all other unlawful forms of processing and those measures are appropriate to protect Personal Data.

14.2. In the event that the Affiliate is required to process Personal Data in the performance of its obligations hereunder, the Affiliate agrees that:

- i. it will process Personal Data in accordance with the applicable Data Protection Legislation and shall ensure that it has a legally approved mechanism under Data Protection Legislation in place to allow for an international data transfer (if applicable as part of the Services);
- ii. it will process the Personal Data solely in connection with these T&Cs and shall not process and use the Personal Data for purposes other than those set forth in these T&Cs;
- iii. it shall provide reasonable cooperation and assistance to the Company in relation to the Affiliate’s processing of Personal Data in order to allow the Company to comply with its obligations under applicable Data Protection Legislations;
- iv. it will, upon becoming aware of a Breach Incident, notify the Company without undue delay (and within 24 hours of becoming aware of the Breach Incident) and provide information relating to the Breach Incident as reasonably requested by the Company;
- v. it has implemented appropriate Technical and Organizational Security Measures to protect the Personal Data and that it has taken reasonable steps to ensure the reliability of any of its staff who have access to Personal Data processed in connection with these T&Cs (if applicable);
- vi. it will properly deal with reasonable inquiries and instructions from the Company relating to the Affiliate’s processing of the Personal Data;
- vii. it will maintain accurate written records of any and all of the processing activities of any Personal Data carried out under these T&Cs;
- viii. it will cooperate with the Company with respect to any action taken pursuant to any order, demand or request from authorities, including ensuring that confidential treatment will be accorded to such disclosed Personal Data;
- ix. it will promptly notify the Company about: (i) any legally binding request for disclosure of Personal Data by a law enforcement authority unless otherwise prohibited; and (ii) any request received directly from the Company’s clients with regard to their Personal Data, without responding to that request, unless it has been otherwise authorized in writing to do so; and
- x. it shall, upon reasonable and written notice, allow its data processing procedures and



documentation to be inspected by the Company (or its designee) in order to ascertain compliance with this section.

15. CONFLICT OF INTEREST

- 15.1. During the Term of these T&Cs, the Affiliate has the right to provide related services to a direct or indirect competitor of the Company.
- 15.2. However, the Affiliate agrees to make reasonable efforts to avoid conflicts of interest and shall promptly notify the Company in writing if a conflict of interest arises.

16. DURATION AND TERMINATION

- 16.1. These T&Cs shall continue in full force for a period of one (1) year from the date that the Affiliate acknowledged, confirmed, and agreed with these T&Cs. Thereafter, these T&Cs shall automatically remain in full force and effect for successive annual periods (the “*Term*”), unless earlier terminated pursuant to these T&Cs.
- 16.2. Both the Company and the Affiliate party have the right to terminate these T&Cs at any time, for any reason, and at any time by providing five (5) calendar days’ written notice to the other party.
- 16.3. The Company has the right to terminate these T&Cs with immediate effect by providing a written notice to the Affiliate in the event that:
 - i. the Affiliate is in breach with these T&Cs;
 - ii. the Affiliate has become insolvent or has been placed into liquidation or receivership (whether voluntary or involuntary);
 - iii. the Affiliate, in the reasonable opinion of the Company, committed acts of fraud, misappropriation, negligence or embezzlement;
 - iv. the continuation of these T&Cs constitutes a risk of being in violation of the applicable regulations and guidelines of relevant regulatory authorities to which the Company is subject;
 - v. if the Company reasonably suspects that the Affiliate has abused and/or obtained an unfair advantage of the rules of these T&Cs and/or the Affiliate has been identified to have engaged in an abusive behavior in any way.
- 16.4. If the Company terminates these T&Cs for any reason, the termination is subject to the prior settlement of all outstanding payment and amounts owed to the Affiliate for the Services rendered under these T&Cs; provided that the Company does not dispute the same and provided that there is no suspicion of any fraudulent activity or misappropriation.
- 16.5. Upon termination of these T&Cs for any reason, within a period of ten (10) business days from the receipt of a written request from the Company to do so, and following the settlement of any outstanding amounts owed to the Affiliate, the Affiliate undertakes that it shall deliver to the Company all of the Company’s materials, Intellectual Property documents, information,



equipment and other material that is the rightful property of the Company under these T&Cs.

- 16.6. Any section of these T&Cs that, by its nature, language or context is implied or intended to survive, shall survive any termination or expiration of these T&Cs.

17. FORCE MAJEURE

17.1. The Affiliate and the Company may be excused from the performance or timely performance of their obligations under these T&Cs if the performance is prevented, hindered, or delayed by any cause beyond the affected party's reasonable control. Such causes include, but are not limited to:

- i. acts of God, natural disasters, pandemics, earthquakes, fire, explosions, floods, hurricanes, extreme weather;
- ii. riots, wars (whether declared or not), hostilities, revolutions, civil disturbance or usurped authority, accidents, terrorist acts, sabotage, nuclear incidents, epidemics (whether declared or not), strikes.

17.2. If a Force Majeure event occurs, neither the Affiliate nor the Company shall be responsible for any damages, increased costs, or losses incurred by the other party as a result of the failure or delay in performance. The party experiencing the Force Majeure event shall take appropriate measures to minimize or eliminate the effect of the event and shall attempt to resume the performance of the affected obligations as soon as reasonably possible.

18. RIGHT TO INJUNCTIVE RELIEF

18.1. The Affiliate acknowledges and agrees that, in the event of a breach of its obligations under these T&Cs related to Confidential Information, Intellectual Property or the protection of Personal Data, the Company or its clients, may not have an adequate remedy in damages. Therefore, the Company is entitled to seek equitable relief, including injunctive relief, and any other remedy available under these T&Cs. The Affiliate acknowledges that the Company may pursue both damages and injunctive relief, as they are not considered alternative remedies.

19. NOTICES

19.1. All notices required or permitted under these T&Cs must be in writing and may be delivered by any method that provides evidence or confirmation of receipt, including email, personal delivery, express courier, or prepaid certified or registered mail with return receipt requested.

Notices shall be given and/or addressed to the official email of the Company or its registered offices.

20. GOVERNING LAW AND JURISDICTION

20.1. These T&Cs shall be governed by and construed solely in accordance with the Laws of Germany.



The Company and the Affiliate will attempt in good faith to negotiate a settlement for any claim or dispute between them arising out of or in connection with these T&Cs. If the Company and the Affiliate fail to agree on the terms of settlement, the sole and absolute jurisdiction of these T&Cs will be the Courts of Germany. The Company and the Affiliate waive any jurisdictions other as stated above.

21. NO WAIVER

21.1. The failure of the Company or the Affiliate hereto to exercise any right, power or remedy provided under these T&Cs or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other party hereto with its obligations hereunder, and any custom or practice of the Company and the Affiliate at variance with the terms hereof, shall not constitute a waiver by such party of its right to exercise any such or other right, power or remedy or to demand such compliance.

22. ASSIGNMENT

22.1. Neither the Company nor the Affiliate may assign its rights or delegate its duties under these T&Cs either in whole or in part without the prior written consent of the other party.

22.2. No consent is necessary in the event that the Company undergoes a merger, acquisition, change of control or sale of all or substantially all of its assets, providing that the assignee agrees to assume all of the assignor's duties and obligations hereunder in a signed writing. These T&Cs will bind and inure to the benefit of each party's successors and permitted assigns.

23. LEGAL DOCUMENTS OF THE COMPANY

23.1. In the event that the Affiliate is also a client of the Company, then all and each one of the Legal Documents of the Company, as publicly available in the Company's website constitutes an integral part of these T&Cs and any breach of any Legal Documents aforementioned shall be considered as a direct breach of these T&Cs and the Company will have the right to terminate these T&Cs with immediate effect and/or proceed with any legal steps that may be deemed necessary.

24. PARAGRAPH AND SECTION HEADINGS

24.1. The headings of the paragraphs and sections in these T&Cs are for convenience only and do not limit or amplify the terms and conditions of these T&Cs.

25. SEVERABILITY

25.1. If any provision of these T&Cs is found to be invalid, illegal or unenforceable in any jurisdiction, it shall be deemed amended to conform to the applicable laws so as to be valid and enforceable, or, if that is not possible without materially altering the intention of the parties, it shall be



removed, and the remaining provisions of these T&Cs shall remain in full force and effect.

26. AMENDMENTS

26.1. The Company reserves the right to amend these T&Cs, at its sole discretion and in the event of doing so, the Company shall upload the updated version of these T&Cs onto its official website and/or provide the Affiliate with a notice. The Affiliate should check the Company website regularly for such notices and changes.



SCHEDULE A

MARKETING POLICY AND GUIDELINES

DEFINITIONS

“Applicable Laws”	:	Shall mean the laws of Germany
“CO”	:	Shall mean the Company’s Compliance Officer(s).
“Company” or “NAGA PAY”	:	Shall mean NAGA Pay GMBH.
“Marketing Material”	:	Shall mean any material used by the Affiliate in order to promote any activity related to the Company, including, but not limited to, Banners, Mailers, Text, Text Links, etc. All Marketing Material is provided and/or approved by the Company prior to its publication by the Affiliate.
“Target Market”	:	Shall mean the clients and/or potential clients whose country of residence is within the boundaries of the jurisdictions and/or countries described in the T&Cs . The Target Market shall not include clients and/or potential clients who reside in any jurisdiction and/or country where the Company does not offer services. The Company does not offer services to residents outside the European Economic Area ("EEA").

PURPOSE

The Purpose of this Policy and Guidelines is to provide guidelines to the Company’s Affiliates in order to ensure that at all times, all the information and/or Marketing Material published and/or shared by the Company’s Affiliates to clients and/or potential clients and/or the public are fair, clear, and not misleading and that the content of the Affiliates’ websites comply fully with the below policies and guidelines.

PROCEDURE FOR REVIEW OF AFFILIATES WEBSITE

Pursuant to the provisions of the Affiliation Agreement, the Affiliate shall send to the Company all the information and/or Marketing Material and/or content that the Affiliate desires to publish on his/her website in order to be reviewed by the Company’s Compliance Department. The Affiliate shall not publish any information and/or Marketing Material in relation to the Company without obtaining the



Company's prior written approval.

The Affiliate will send the information and/or Marketing Material and/or content that he/she is going to publish on his/her website to his/her Affiliate Manager in relation to the Company and then the Affiliate Manager, will forward them to the Company's Compliance Department for its review.

The Company's Compliance Department will review the information and/or Marketing Material and/or content provided by the Affiliate within five (5) business days from the date that the same were received, and shall provide its comments/feedback.

The Compliance Department will provide its comments to the Affiliate Manager and the latter will communicate them to the Affiliate.

Through the review of the provided information and/or Marketing Material and/or content, the Company's Compliance Department will perform its assessment based on the Checklist that exists in the Appendix A of this Policy and it may:

- i) accept the information and/or Marketing Material and/or content provided by the Affiliate,
- ii) provide amendments and/or comments on the information and/or Marketing Material and/or content provided by the Affiliate, or
- iii) reject in whole or in part any information and/or Marketing Material and/or content provided by the Affiliate that does not comply with the requirements of the Applicable Laws and regulations and the guidelines set in this Policy.

In case that the Compliance Department accepts the information and/or Marketing Material and/or content provided by the Affiliate, then the Affiliate can proceed with the publication of the same. The Affiliate will take all the necessary steps (i.e. send an email to his/her Affiliate Manager) in order to inform the Company that the information and/or Marketing Material and/or content is available to clients and/or potential clients.

In case the Compliance Department provides amendments and/or comments on the information and/or Marketing Material and/or content provided by the Affiliate, then the Affiliate shall implement the requested amendments and/or comments within five (5) business days and send them again to the Compliance Department for final approval, or further feedback, as applicable on a case-by-case basis.

In such a case, the Compliance Department may accept or reject in whole or in part the information and/or Marketing Material and/or content provided by the Affiliate. The Compliance Department



shall, at its sole and absolute discretion, decide if it will send any amendments and/or comments to the Affiliate. If the Affiliate, for any reason, cannot amend any of the information and/or Marketing Material and/or content based on the instructions of the Company's Compliance Department then

the Affiliate shall not proceed with the publication of the said material and the Company reserves the right to terminate the Affiliate Agreement.

The Compliance Department will monitor the Affiliates' website(s) on a continuous basis in order to ensure that all Affiliates comply with the guidelines set in this Policy.

AFFILIATE'S GUIDELINES

The Affiliate shall ensure that the content of his/her website adheres to the following guidelines/rules:

- a) The Affiliate is only permitted to advertise NAGA PAY via websites and/or social media that have been reviewed and approved by the Company. In case that the Affiliate wishes to advertise NAGA PAY via any new and/or additional website, a separate approval by the Company is needed. Further to the above, the Affiliate is obliged to obtain the Company's written permission in case he/she wishes to perform any change and/or update on his/her website. The Affiliate has to provide a full description of the proposed change/update to the Company. The Company will assess the requested change/update in accordance with the provisions of the Guidelines set in this Policy and will provide the Affiliate with the necessary feedback and/or comments.
- b) The Affiliate is not authorized to advertise the Company and its services on websites with inappropriate and/or illegal content such as pornography, violence, hate speech, offensive language, investment advice or any recommendation of trading or websites whose content may be consider as libelous, defamatory, abusive, hate oriented and/or illegal.
- c) The Affiliate is strictly prohibited from making reference to any sensitive topics on his/her website including but not limited to topics related to health, political matters, ethnicity, religion etc.
- d) The Affiliate shall not provide and/or give direct and/or indirect investment advice or predictions in relation to financial markets as facts to the clients and/or potential clients.
- e) The Affiliate shall not use unqualified or absolute statements (e.g. NAGA PAY is the Best Payment application, NAGA PAY offers the best banking and investing platform, etc.). The Affiliate is advised to use statements like "NAGA PAY offers one of the best platforms" etc., instead.
- f) The Affiliate shall avoid providing misleading statements.



- g) The Affiliate shall not make any statements referring to the lack of fees by the Company like “No Fees at NAGA PAY”, since at NAGA PAY, there are fees (e.g. transaction fees etc.). Instead, the Affiliate can use statements like “No hidden fees with NAGA PAY”.
- h) The Affiliate shall not target individuals under the age of eighteen (18).
- i) The Affiliate shall target only the countries that are included in the Affiliation Agreement, as applicable (i.e. the Target Market). The Affiliate needs to obtain the Company’s prior written agreement in order to target clients and/or potential clients whose country of residence is within the boundaries of any country and/or jurisdiction not included in the Target Market.
- j) The Affiliate shall not present data of fake people and/or fake names as testimonials of trading with the Company.
- k) The Affiliate needs to keep the content of his/her website up to date and in fully compliance with these Guidelines as included in this Policy.

SOCIAL MEDIA AND YOUTUBE

All of the Guidelines set herein shall also fully apply in cases where the Affiliate wishes to advertise NAGA PAY via social media (i.e. Facebook, TikTok, Instagram, LinkedIn etc.) and/or via YouTube.

In such cases, the Affiliate shall also adhere to additional Guidelines.

The Affiliate shall not proceed with the publication of any permanent (i.e. publication of photos, images, articles, videos etc) and/or temporary (i.e. stories etc.) information and/or Marketing Material and/or content regarding NAGA PAY without the prior written approval of the Company. The Affiliate shall send to the Company any speech, story, video, posts, comments etc. that he/she wishes to publish and/or upload either permanently or temporarily on social media and/or YouTube in order to obtain the Company’s prior written approval.

GENERAL GUIDELINES

The Affiliate shall ensure that all information provided in relation to the services provided is fair, clear, and not misleading in order to enable clients and/or potential clients to make a decision on an informed basis. In this respect, the following shall be implemented:



1. Information about products and services on the website related to clients' testimonials should be genuine and transparent. The Affiliate may share real clients' testimonials including the Company's clients' experience, taking into account that the reviews of such clients are not fake and recent (i.e., updated quarterly). The client shall currently have (at that point in time) and/or used to have an account with NAGA PAY (i.e. has been assigned a user ID) and that he/she provided his/her experience and a score for the Company through Trust Pilot.

The Marketing Material shall not be presented in a manner that is aggressive, misleading, or biased.

EXAMPLES WHICH SHOULD NOT BE USED IN THE WEBSITE OF THE AFFILIATE

The Affiliates' website's content, which may be perceived as insulting and/or contains sensitive matters, such as the following, is strictly prohibited and/or cannot be accepted:

1. Health;
2. Political Matters;
3. Ethnicity; and
4. Religion.

Minor details included in Affiliates' website's content, such as emojis, images depicting individuals, images, or videos that illustrate money or absolute positive trend can create false expectations, thus creating a misleading perception and as such are not permitted.

EXAMPLES OF DOs AND DON'Ts

Do	Don't
- Request for review and approval of Compliance Department prior to publishing ANY information on the website, social media or any other means.	- Post articles, captions, texts without the Compliance Department's approval or in case the Compliance Department have not provided the confirmation, to proceed with posting the same.
- Ensure language used in the website's content and/or Marketing Material is not aggressive or offensive.	- Apply pressure on a client by pushing him to deposit or invest, for example: Deposit Now!