

# Trustshare Terms of Service - Third Party Platforms

We're delighted that you've chosen to work with us. This webpage gives a summary of how our Service works, how our fees work and when they are due.

In summary, our service allows Trustshare to collect funds on behalf of Sellers from Buyers. We may release funds immediately to the Seller or hold funds until particular Terms or terms on any Third Party Platform have been met. You, as the Third Party Platform, are able to integrate with our Service to allow Buyers to make payments on your website or product. We are able to split payments to collect your Fees (“**Tariffs**”) and any Fees that you instruct us to charge Sellers.

Funds held within our infrastructure between Buyer and Seller are held in insolvency-proof accounts to protect Buyer and Seller in the event of you becoming insolvent. Except funds that we hold as your Commission or Third Party Platform Tariffs, all other funds are held on behalf of Sellers, therefore you have no access to these funds in an insolvency event. As a payment provider, all funds within our infrastructure are safeguarded and segregated and thus secure from any insolvency event affecting us. Our infrastructure is designed to protect and safeguard customer funds for Buyers and Sellers on Third Party Platforms.

For reference, our Terms of Service for Buyers and Sellers can be found here:

<https://dashboard.trustshare.co/user-terms.pdf>

For your UK and non-EEA transactions, We are Trustshare Limited, a company registered in England & Wales with company number 12650826, whose registered office is at 71-75 Shelton Street, London, Greater London, United Kingdom, WC2H 9JQ. We are a registered eMoney provider as an EMD agent of Paynet LTD - our [FCA register number is 902866](#).

For your EEA transactions, We are Trustshare UAB, a company registered in Lithuania with the registration code 305668309, whose registered office is at Zalgirio g. 90-100, LT-09303 Vilnius, Lithuania. We are registered with the Bank of Lithuania as EMD agent with [authorisation code LB001994](#).

You set the size of the Service Fees to charge business or consumers using the trustshare platform. Under the terms and conditions below, we will pay you commission on the difference between the Service Fees that you set and Trustshare’s Minimum Fees. You will only be granted commission on Relevant Payments. If you set the Service Fees lower than Trustshare’s Minimum Fees, Trustshare will invoice you the difference. You may also instruct us to collect any Third Party Platform Fees (“**Tariffs**”) due to you from Buyer or Seller that you invoice Buyer and Seller directly for. Trustshare’s Minimum Fees are the following:

Description	Fee
Card payments - Consumer (within UK/Europe)	1.5% + £/€/ \$ 0.20
Card payments - Consumer (outside UK/Europe)	2.5% + £/€/ \$ 0.20
Card payments - Business (worldwide)	2.9% + £/€/ \$ 0.20
Domestic Deposits by Bank Transfer (ACH, UK Faster Payments,	0.5% + £/€/ \$ 0.20

BACS, SEPA or SEPA instant)	
International Deposits and Domestic Deposits by SWIFT or Fedwire	0.5% + £/€/ \$ 5.00
Domestic Payouts by Bank Transfer (ACH, UK Faster Payments, BACS, SEPA, SEPA instant, AusPayNet, EFT, CERTIS, Straksclearing Instant, Intradagclearing, CHATS, FINA, GiroZrt, SKN, IMPS, NEFT, IBG, NICS, PESOnet, Elixir, TransFoD, RIX and FAST)	Free
International Payouts and Domestic Payouts by SWIFT or Fedwire	£/€/ \$ 5.00
User Verification requested where verification is required by trustshare and for a user with a transaction within the same calendar month	Free
User Verification requested without a transaction with that user within the same calendar month or where the verification is not required by trustshare but requested by you using the 'createVerification()' API endpoint.	£/€/ \$ 3.00
Project actively opened using 'createProject()' API endpoint	£/€/ \$ 0.50 per calendar month per Project. First 3 months are free.

We recommend waiting until a user is involved in a transaction before requesting verification. If a user is requested to verify and has confirmed this intent without any transaction in the same calendar month, we will charge an additional £/€/ \$ 3.00 fee.

Projects are created automatically for every transaction. We also offer the createProject() API endpoints to open Projects manually. If you use this, we can no longer automatically close these Projects and therefore we charge an additional £/€/ \$ 0.50 per calendar month per Project.

For the avoidance of doubt, you can notify us whether you'd like to charge a Tariff at any time. If we do not have a notification from you, we will assume that you would like:

- For any 5 line of code SDK integration, URL, QR code or Payment Link usage, we will invoice users and only charge a Service Fee. Thereby paying you Commission.
- For any API integration, we will invoice you and charge a Tariff to users which you will invoice directly and these fees are excluding VAT.

Please note that you must pass our due diligence checks before we go live. If you do not, we may end the agreement. In this Agreement certain capitalised words have specific meanings. You can find the definition of these words in the Definitions section. If you have any general questions about these Terms or our service, you can contact us by email at: [support@trustshare.co](mailto:support@trustshare.co).

## 1. Basic conditions of use

- 1.1. To use the Service you must have passed our Due Diligence Checks and provide us with the details of an Authorised Bank Account for us to send funds.
- 1.2. Our Terms of Service for Buyers and Sellers can be found here: <https://dashboard.trustshare.co/user-terms.pdf>. You warrant that Buyers and Sellers Terms will appear as necessary so that all Buyers and Sellers using your Third Party Platform will agree to use our Service with the correct Terms. Contact [support@trustshare.co](mailto:support@trustshare.co) if you have any questions about how best to place these Terms.

- 1.3. You agree that:
  - 1.3.1. You will use the Service in good faith and in compliance with these Terms and any other agreement you have entered into with us;
  - 1.3.2. You will provide us with all information and assistance we require to provide the Service (failure to do so may result in our inability to provide the Service); and
  - 1.3.3. Your use of the Service and all Transactions must be compliant with Applicable Law and not connected in any way with any illegal, fraudulent or other prohibited activity.
- 1.4. Please note that the Service is primarily available for transactions for your Buyers and Sellers within the UK or the EEA, however we're able to support transactions between other locations on a case by case basis with enhanced due diligence required in some instances. We are able to provide coverage for Buyers and Sellers in the following locations: Åland Islands, Albania, Algeria, American Samoa, Andorra, Angola Anguilla, Antarctica, Antigua and Barbuda, Armenia, Aruba, Australia, Austria, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belgium, Belize, Benin, Bermuda, Bhutan, Bolivia, Bosnia and Herzegovina, Botswana, Bouvet Island, Brazil, British Indian Ocean Territory, British Virgin Islands, Brunei Darussalam, Bulgaria, Cabo Verde, Cambodia, Cameroon, Canada, Caribbean Netherlands, Cayman Islands, Central African Rep, Chad, Chile, China, Christmas Island, Cocos (Keeling) Islands, Colombia, Comoros, Congo, Cook Islands, Costa Rica, Côte d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Dominica, Ecuador, Egypt, Equatorial Guinea, Eritrea, Estonia, Eswatini, Ethiopia, Falkland Islands, Faroe Islands, Fiji, Finland, France, French Guiana, French Polynesia, French Southern Territories, Gabon, Gambia, Georgia, Germany, Ghana, Gibraltar, Greece, Grenada, Guadeloupe, Guam, Guernsey, Guinea, Heard Island and McDonald Islands, Hong Kong, Hungary, Iceland, India, Indonesia, Ireland, Isle of Man, Israel, Italy, Jamaica, Japan, Jersey, Jordan, Kazakhstan, Kenya, Kiribati, Kosovo, Kuwait, Kyrgyzstan, Laos, Latvia, Lebanon, Lesotho, Liberia, Liechtenstein, Lithuania, Luxembourg, Macao, Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Marshall Islands, Martinique, Mauritania, Mauritania, Mayotte, Mexico, Micronesia, Monaco, Mongolia, Montenegro, Montserrat, Morocco, Mozambique, Namibia, Nauru, Nepal, Netherlands, Netherlands Antilles, New Caledonia, New Zealand, Nicaragua, Niger, Nigeria, Niue, Norfolk Island, North Macedonia, North Mariana Islands, North Mariana Islands, Norway, Oman, Pakistan, Palau, Panama, Papua New Guinea, Paraguay, Peru, Philippines, Pitcairn, Poland, Portugal, Puerto Rico, Qatar, Reunion, Argentina, Romania, Rwanda, Saint Barthélemy, Saint Helena, Saint Kitts and Nevis, Saint Lucia, Saint Martin, Saint Pierre and Miquelon, Samoa, San Marino, Sao Tome and Principe, Saudi Arabia, Serbia, Seychelles, Sierra Leone, Singapore, Sint Maarten, Slovakia, Slovenia, Solomon Islands, Somalia, South Africa, South Georgia and the South Sandwich Islands, South Korea, Spain, Sri Lanka, St. Vincent & Grenadines, Suriname, Svalbard and Mayen, Sweden, Switzerland, Taiwan, Tajikistan, Tanzania, Thailand, the Democratic Republic, Timor-Leste, Togo, Tokelau, Tonga, Trinidad & Tobago, Tunisia, Turkey, Turks and Caicos Islands, Tuvalu, Uganda, Ukraine, United Arab Emirates, United Kingdom, United States, United States Minor Outlying Islands, United States Virgin Islands, Uruguay, Uzbekistan, Vanuatu, Vatican City State (Holy See), Vietnam, Wallis & Futuna, Yemen, Zambia, and Zimbabwe

- 1.5. The following countries are prohibited and we will reject payments to and from these countries/regions: Afghanistan, Belarus, Crimea, Donetsk, Luhansk, Cuba, Iran, Islamic Republic of, Iraq, Libya, Myanmar, North Korea, Russian Federation, South Sudan, Sudan, Syria and Venezuela.
- 1.6. Good and services sold cannot not be listed in our prohibited industries policy outlined here:
  - 1.6.1. Crypto currency trading or other cryptocurrency business
  - 1.6.2. Anonymous or numbered accounts, shell banking financial services
  - 1.6.3. Cash and cheque handling: cheque cashing, deposit taking, cash transfer financial services
  - 1.6.4. Credit repair, debt restructuring
  - 1.6.5. Debt recovery, debt settlement, debt collections
  - 1.6.6. Financial pyramid, Multi-level marketing or Ponzi schemes
  - 1.6.7. Speculative trading
  - 1.6.8. Lottery, gambling and gaming including payouts
  - 1.6.9. Financial institutions - Money Service Businesses, Payment Service Providers and eMoney institutions.
  - 1.6.10. Any industry known to be an illegal industry in its local jurisdiction
  - 1.6.11. Illegal drugs and narcotics
  - 1.6.12. The sale or distribution of stolen goods (including digital and virtual goods), counterfeit goods and violation of intellectual property, or items that violates individual privacy (revenge porn)
  - 1.6.13. Any products harmful to human health - tobacco, e-cigarettes, CBD and e-liquid.
  - 1.6.14. Operating a business that requires a license or special permit without obtaining such license
  - 1.6.15. Production of adult or violent content
  - 1.6.16. Production or distribution of offensive weapons: ammunition, firearms, explosives, complex weapons (i.e. guided missiles), poisons
  - 1.6.17. Psychic services
  - 1.6.18. Selling, hosting, distributing, producing or promoting offensive materials, including materials that incites or promotes racial hatred or discrimination based on gender, race, religion, national origin, physical ability, sexual orientation, or age
  - 1.6.19. Transactions involving human organs
  - 1.6.20. Sanctioned individuals and entities
  - 1.6.21. Dealers in precious metals and stones
  - 1.6.22. Political organizations
  - 1.6.23. Carbon credits
  - 1.6.24. Mining and extraction
  - 1.6.25. Pawnbrokers
  - 1.6.26. Wine investments and whiskey investments

This is not an exhaustive list and we reserve the right to extend this list without delay or notice.
- 1.7. You must not use card payments for the following additional categories outlined here:

- 1.7.1. Investment and credit services - securities brokers; mortgage consulting or debt reduction services; credit counselling or repair; real estate opportunities; lending instruments; bankruptcy lawyers; legal services.
- 1.7.2. Age restricted goods - alcohol, marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid, substances designed to mimic illegal drugs, online pharmacies.
- 1.7.3. Potentially misleading or deceptive services - mugshot publication or pay-to-remove sites, no-value-added services, social media activity, pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body, or make specific claims about weight loss or improved sexual performance; video game or virtual world credits.
- 1.7.4. Other - computer technical support; psychic services; travel reservation services and clubs; airlines; cruises; timeshares; prepaid phone cards, phone services, and cell phones; telemarketing, telecommunications equipment and telephone sales; drop shipping; forwarding brokers; negative response marketing; credit card and identity theft protection; the use of credit to pay for lending services; engaging in any form of licensed or unlicensed aggregation of funds owed to third parties, factoring, or other activities intended to obfuscate the origin of funds.
- 1.8. This Agreement shall start on the Commencement Date and shall continue until ended by either Party in accordance with its terms.
- 1.9. We hereby appoint you on a non-exclusive basis to Introduce Prospects to our Service. This does not exclude you from also integrating with our API and/or Trustshare collecting Tariffs on your behalf from Buyers and/or Sellers who you invoice directly.

## 2. Duties

- 2.1. You shall integrate our API or place or send links to Our Website in the manner agreed between us from time to time. You will allow us to review your manner of placing and sending such links on reasonable request.
- 2.2. You shall not purport to bind us in any way or hold yourself out as having authority to do so. You must not provide financial product advice to anyone on our behalf.
- 2.3. You will allow us to review your marketing materials on reasonable request that is relevant to our Service.
- 2.4. You shall not, without our prior written consent, make or give any representations, warranties or other promises concerning products sold by or through us which are not contained in our marketing material.
- 2.5. Where a Prospect is Introduced by you and the Prospect then introduces us to a third party who deals with us, you shall not, by virtue of such initial Introduction, be deemed to have Introduced the third party to us.
- 2.6. You will comply with all Applicable Law relevant to you under this Agreement.
- 2.7. We shall provide you with the information you reasonably require to perform your duties, including details of the Service and information about us.
- 2.8. We shall be under no obligation to take on Prospects you Introduce to us nor process Transactions nor accept Buyers or Sellers on your platform.

- 2.9. As part of the Service, we adjudicate Disputes between Sellers and Buyers. Sometimes these may relate to matters in which you have some expertise, in which case we may want your advice. You agree to assist us on a reasonable request.
- 2.10. If you use our API to release or return funds without buyer or seller consent or direct instruction, you must adhere to the clearing defined Release Criteria defined in the Seller Terms of Service. You are liable for these payments in the event of a misdirected payment or reversal, such as a bank indemnity claim, chargeback or making a court claim for the funds. You acknowledge that Trustshare take no responsibility or liability for this and you indemnify Trustshare in the event that a Buyer or Seller takes action against Trustshare.

### 3. Split Payments, invoicing and Commission

- 3.1. We split payment at the point of deposit or release to either:
  - 3.1.1. Collect Trustshare's Fees, which you may instruct the size of which.
  - 3.1.2. Collect Third Party Platform Tariffs on your behalf, which you will invoice your Buyers and Sellers for directly.
  - 3.1.3. A combination of both of above.
- 3.2. If you instruct Trustshare's Fees to be larger than Trustshare's Minimum Fees, you shall be entitled to commission (**Commission**):
  - 3.2.1. Each time a payment is made on the Service by a Buyer using our product in your branding (a **Relevant Payment**) or using the API integrated on your Website.
  - 3.2.2. Each time a payment is released to a Seller using our product in your branding.
- 3.3. If you instruct Trustshare's Fees to be smaller than Trustshare's Minimum Fees (or not charge Trustshare Fees directly at all), you will be invoiced the difference. This gives you the flexibility to either invoice your Buyers and Sellers directly but have us collect funds for you (a Tariff), or have Trustshare invoice the Buyers and Sellers sending your commission or have Trustshare charge additional fees over and above your Third Party Platform Tariffs.
- 3.4. You may change Trustshare' Fee and/or your Third Party Platform Tariff at any time without notice, this will only affect new Relevant Payments. We may change Trustshare's Minimum Fees with 3 months notice.
- 3.5. Trustshare's Fee are inclusive of any value added tax (**VAT**). Trustshare as the service provider is responsible for this VAT. All Commission paid to you for this Service Fee is inclusive of any VAT. We claim back this VAT as part of our commercial model, we therefore reserve the right to lower your Commission if for whatever reason, we cannot claim back this VAT.
- 3.6. We shall use self-billing to issue your invoices to us where required. You consent to this arrangement and will not issue invoices to us for goods or services covered by this agreement because we will already be issuing them. We reserve the right to outsource this self billing process to a third party but we intend to use our own software to handle this process. You agree to let us know at the earliest possible opportunity:
  - 3.6.1. If you stop being registered for VAT;
  - 3.6.2. You get a new VAT registration number;
  - 3.6.3. Or you transfer your business as a going concern.

- 3.7. Tariffs that we collect on your behalf are paid to you exclusive of any VAT as we are simply collecting funds on your behalf.
- 3.8. For the avoidance of doubt, you can notify us whether you'd like to charge a Tariff at any time. If we do not have a notification from you, we will assume that you would like:
  - 3.8.1. For any 5 line of code SDK integration, URL, QR code or Payment Link usage, we will invoice users and only charge a Service Fee. Thereby paying you Commission.
  - 3.8.2. For any API integration, we will invoice you and charge a Tariff to users which you will invoice directly.
- 3.9. We will payout commission into your Authorised Bank Account when you press withdraw on your trustshare account. This shall be completed as the total aggregate sum of funds due subtracting:
  - 3.9.1. The fees and charges due by Trustshare.
  - 3.9.2. Any past or current Transaction subject to chargeback, refund or any other form of reversal that is not recouped from a Seller.
  - 3.9.3. Any other past or current Transaction fees charged.
- 3.10. Trustshare reserves the right to invoice you directly on 15 day terms. Any late payments are subject to a 1.5% per month interest rate and you are liable and will reimburse any additional legal or administrative costs that Trustshare pay.
- 3.11. Payout is payable in sterling if you are based in the UK. If you are based in the EEA, commission is payable in the euros. If your commission requires currency conversion, we will convert the amount at the mid-market rate provided by our suppliers at the time the payment is executed to your Authorised Bank Account plus a foreign exchange fee of 1%.
- 3.12. We may set off any amounts owed by you in connection with this Agreement against any Commission due to you.
- 3.13. For the avoidance of doubt, we shall have no liability to settle Commission to you in respect of any Payments, Refunds or Withdrawals that have been disputed, reversed, delayed, rejected, frozen or treated as suspicious for anti-money laundering reasons.
- 3.14. We may delay Total Settlement (in full or in part) or otherwise retain any amounts due in any of the following circumstances:
  - 3.14.1. We have reasons to suspect that the relevant Payment, Refund or Withdrawal is fraudulent or involves other criminal activity;
  - 3.14.2. We reasonably suspect that a particular Payment is not in the ordinary course of the relevant Seller's business or spending pattern;
  - 3.14.3. The number and/or size of the Payment(s) is significantly greater than expected - for example withdrawals being completed an excessive number of times per day.
  - 3.14.4. The Seller has not yet supplied the goods or services in respect of which the Payment has been carried out and the equivalent of an Insolvency Event occurs in relation to the Seller (or we reasonably believe that this is likely to occur); or
  - 3.14.5. We have not been able to complete sufficient Due Diligence Checks on the relevant Sellers and as a result have not been able to carry out an appropriate risk assessment

We shall be entitled to exercise our rights until we are satisfied that the circumstances referred to no longer apply. No interest shall accrue in respect of any payout that is so withheld.

#### 4. **Warranties and indemnities**

- 4.1. Each Party represents, warrants and undertakes to the other Party that throughout the term of this Agreement:
  - 4.1.1. It validly exists, has the capacity and authorisation to enter into and perform this Agreement and entering into this Agreement will not cause it to breach Applicable Law or any provision of its constitutional documents or any agreement, licence or other instrument, order, judgment or decree of any court or governmental agency by which it is bound;
  - 4.1.2. It is not infringing the rights of any third party by entering into and performing this Agreement; and
  - 4.1.3. Any information provided by it (or anyone acting on its behalf) to the other Party prior to the Commencement Date is accurate, complete and up to date and any information it (or anyone acting on its behalf) provides during the term of this Agreement will be accurate, complete and up to date.
- 4.2. You hereby indemnify us against all costs, claims, charges, damages and losses (including in respect of third-party claims) arising from or in connection with:
  - 4.2.1. A breach by you of this Agreement;
  - 4.2.2. Your failure (or the failure of your Personnel or representatives) to comply with Applicable Law;
  - 4.2.3. Any dealing between you and another party, whether relating to the Service or otherwise;
  - 4.2.4. Representations you have made about us or the Service in breach or beyond the scope of this Agreement;
  - 4.2.5. Any fee, fine, penalty, sanction or charge levied by a Regulatory Authority against us or for which we are liable due to your action or inaction in connection with this Agreement; or
  - 4.2.6. Any material provided by you to us that infringes the Intellectual Property Rights of a third party.
- 4.3. We do our best to offer a good Platform and Service and are constantly improving them. However, we do not guarantee that our Service and any connected supplier services are always available. We do not accept any liability for down-time and malfunctions of our Platform or Service.

#### 5. **Confidentiality**

- 5.1. Each Party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, Buyers, clients or suppliers of the other Party or of any member of the Group to which the other party belongs, except as permitted by clause 5.2.
- 5.2. Each Party may disclose the other Party's confidential information:



- 5.2.1. To its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Party's obligations or exercising its rights under this Agreement; and
- 5.2.2. As may be required by law, a court of competent jurisdiction or any Regulatory Authority.
- 5.3. Each Party shall procure that its employees, officers, representatives or advisers to whom it discloses the other Party's confidential information comply with this clause 5.
- 5.4. No Party shall use the other Party's confidential information for any purpose other than to perform its obligations or exercise its rights under this Agreement.
- 5.5. Notwithstanding the foregoing, you agree that we may disclose our relationship with you for marketing purposes.

## 6. Data protection

- 6.1. For the purposes of Data Protection Law, we both shall be joint Controllers in respect of any Shared Personal Data collected and processed in accordance with the terms of this Agreement.
- 6.2. You acknowledge and agree that:
  - 6.2.1. Any Personal Data provided by or through you to us shall be used, kept and may be disclosed to third parties in accordance with the Trustshare Privacy Policy and Applicable Law;
  - 6.2.2. Your data (including Shared Personal Data which you shared with us and Personal Data relating to your Personnel) may be transferred outside Safe Countries for processing in accordance with the Trustshare Privacy Policy.
- 6.3. Each Party warrants to the other that it shall:
  - 6.3.1. Comply and shall procure the compliance of its Personnel with Data Protection Law including by way of their respective privacy policies;
  - 6.3.2. Ensure that it has an appropriate lawful basis in accordance with Data Protection Law to allow the processing of Shared Personal Data in connection with this Agreement;
  - 6.3.3. Use appropriate technical and organisational security measures against unauthorised or unlawful processing of Shared Personal Data and against accidental loss or destruction of, or damage to, Shared Personal Data;
  - 6.3.4. Not make any changes to its information security measures that would materially increase the risk of unauthorised access to any Shared Personal Data unless required by Data Protection Law;
  - 6.3.5. Comply with its obligation to report a Shared Personal Data breach to the appropriate Regulatory Authority, and inform the other of any breach irrespective of whether there is a requirement to notify any Regulatory Authority; and
  - 6.3.6. Provide reasonable assistance as necessary to the other to facilitate the handling of any Shared Personal Data breach in an expeditious and compliant manner.
- 6.4. You acknowledge and agree that you (and to the extent applicable, your Personnel) will:
  - 6.4.1. Maintain a privacy policy (the **Client Privacy Policy**) that complies with Data Protection Law and your obligations as a joint Controller of the Shared Personal Data;

- 6.4.2. Not transfer or access any Shared Personal Data outside the Safe Countries without complying with all relevant requirements of Data Protection Law, including (but not limited to) ensuring that adequate safeguards are in place for the transfer;
- 6.4.3. Promptly notify us of any requests from Data Subjects to exercise their rights under Data Protection Law in respect of Shared Personal Data, and allow us to handle such requests, unless the legal obligation to do so is clearly yours;
- 6.4.4. Leave us to make notifications of Shared Personal Data breaches to applicable Data Subjects where required under Data Protection Law, unless the legal obligation to do so is clearly yours;
- 6.4.5. Not issue any press release or other public statement with regard to a Shared Personal Data breach or any other issue connected to the processing of Personal Data in connection with this Agreement, without our prior approval; and
- 6.4.6. Be responsible for obtaining all necessary consents from Data Subjects (if required under Data Protection Law) to enable any Shared Personal Data you share with us to be processed in accordance with this Agreement.
- 6.5. We will not transfer or access any personal data we obtain from you without complying with all relevant requirements of Data Protection Law, including (but not limited to) ensuring that adequate safeguards are in place for any transfer outside Safe Countries.
- 6.6. Each party shall indemnify the other and hold the other harmless from any cost, charge, damages, expense or loss which it causes to the other party as a result of its breach of any of the provisions of this clause 11.

## 7. Liability

- 7.1. Nothing in this Agreement shall be construed as limiting a Party's liability for its fraud, death or personal injury caused by negligence, or for any other liability which cannot be excluded or limited under Applicable Law.
- 7.2. Except in respect of successful claims for wrongful termination or repudiation of this Agreement and your liability under any indemnity given in this Agreement, neither Party shall be liable to the other for special, incidental, indirect or consequential loss or damage.
- 7.3. Subject to clause 12.1 and your liability under any indemnity given in this Agreement, each Party wholly excludes its liability to the other Party in respect of the following categories of loss:
  - 7.3.1. Loss of profit;
  - 7.3.2. Loss of or damage to reputation;
  - 7.3.3. Loss of goodwill;
  - 7.3.4. Loss of contracts;
  - 7.3.5. Loss of use of money;
  - 7.3.6. Loss of sales or business;
  - 7.3.7. Loss of or damage or corruption of data or information;
  - 7.3.8. Loss of or damage or corruption of IT systems and software;
  - 7.3.9. Loss of revenue; and
  - 7.3.10. Loss of opportunity,

In each case even if such loss was reasonably foreseeable or the first Party had been advised of the possibility of the other Party incurring the same.

- 7.4. Subject to clause 7.1, each Party's maximum aggregate liability for any Losses arising under or in connection with this Agreement (howsoever arising, whether in contract, tort (including in negligence) breach of statutory duty or otherwise) shall not in each Contract Year exceed the amount of Commission (excluding VAT) paid by us to you in the previous Contract Year or, in the case of the Losses arising in the first Contract Year, the amount of Commission (excluding VAT) payable by us to you since the Commencement Date.
- 7.5. While reasonable efforts have been made to ensure the accuracy, currency and reliability of the Service and the information and content provided through it, and subject to our obligations to comply with Applicable Law you acknowledge and agree that the Service and all information and content provided through it are provided "as is" and we do not guarantee or warrant their availability, completeness, accuracy, timeliness or results.

## 8. Termination

- 8.1. Either Party can terminate this Agreement by giving the other Party not less than 3 months notice.
- 8.2. Either Party may terminate this Agreement at any time with immediate effect by giving written notice to the other Party if:
  - 8.2.1. The other Party commits a material breach of any term of this Agreement which is irremediable or, if such breach is remediable, fails to remedy that breach within a period of 10 Business Days after being notified in writing to do so; or
  - 8.2.2. The other Party suspends or ceases or threatens to suspend or cease carrying on all or a substantial part of its business.
- 8.3. We may terminate this Agreement at any time with immediate effect by giving you written notice if:
  - 8.3.1. You are, or we reasonably suspect that you are, unable to pay your debts as they fall due or have entered into administration, or any similar arrangement, or we know or suspect that there has been a detrimental change to your financial situation (**Insolvency Event**);
  - 8.3.2. We consider that several Prospects you have Introduced, or attempted transactions on the Service by Users, are suspicious;
  - 8.3.3. There is a change in Applicable Law which in our reasonable opinion, has a material impact on our ability to operate the Service or affects the commercial viability of us doing so;
  - 8.3.4. We are unable to fulfil our obligations due to the actions or omissions of one or more Suppliers;
- 8.4. In the event of termination, for 3 months (the **Closure Period**) you will remain entitled under clause 8 to Commission on further Relevant Payments and on outstanding Relevant Payments for which amounts remain Held by Trustshare (should these be completed during the Closure Period).

- 8.5. At the end of the Closure Period, you will not be entitled to any payout, including on further Relevant Payments or any collection of Third Party Platform Tariffs and on outstanding Relevant Payments for which amounts remain Held by Trustshare.
- 8.6. Following the end of the Closure Period:
  - 8.6.1. Each Party shall at the other Party's option either destroy or return all copies of confidential information belonging to that other Party in its possession or control and, on request, a duly authorised officer of the Party shall certify in writing to the other Party that it has complied with the same (this shall not apply to us to the extent we are required to retain any information in accordance with Applicable Law or our record retention policy);
  - 8.6.2. Each Party shall immediately cease to use the other Party's Intellectual Property Rights; and
  - 8.6.3. Any provisions of this Agreement which are expressly or by implication intended to continue post-termination and following the end of the Closure Period, shall continue with full force and effect.
- 8.7. Termination of this Agreement and the end of the Closure Period shall not affect any rights, remedies, obligations or liabilities of the Parties that have accrued up to the date of such termination or end, including the right to claim damages in respect of any breach of this Agreement which existed at or before such dates

## 9. **Non-circumvention and non-solicitation**

- 9.1. You undertake not to, without our prior written consent, secure or attempt to secure a direct relationship with any of our Suppliers or affiliates for the purposes of you receiving directly from them any services which are a replacement for, or could reasonably be considered to compete with, the Service or our arrangement under this Agreement.
- 9.2. In order to protect the legitimate business interests of the Parties, each Party (the **Covenanting Party**) covenants with the other Party that it shall not and that it shall procure that no member of the Covenanting Party's Group shall, except with the prior written consent of the other Party, solicit or entice away, or attempt to solicit or entice away from the employment or service of the other Party or any member of the other Party's Group, the services of any Restricted Person other than by means of a national advertising campaign open to all-comers and not specifically targeted at such Restricted Persons.
- 9.3. The provisions of clauses 9.1 and 9.2 shall apply during the term of this Agreement, and for a period of 12 months after termination of this Agreement.

## 10. **Assignment and sub-contracting**

- 10.1. You are not entitled to assign, transfer, or otherwise deal with your rights and obligations arising under or in connection with this Agreement without our prior written consent.
- 10.2. We have the right to assign or novate or otherwise transfer any or all of our rights and obligations under this Agreement in whole or in part to any member of our Group or to a successor to, or purchaser of, the whole or a part of our business.

10.3. You shall not subcontract the performance of any of your obligations under this Agreement without our prior written approval.

**11. Variation**

11.1. We may from time to time make changes to this Agreement where required by Applicable Law or by a Regulatory Authority. We will give you prior notice of these changes where possible.

11.2. Save as set out in clause 17.1, any variation of this Agreement shall be automatically effective 60 days after notice unless we receive written notice of disagreement.

**12. Force majeure**

12.1. Neither Party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure results or arises from a Force Majeure Event.

12.2. Without prejudice to clause 8.1, the Party affected under clause 12.1 shall be entitled to a reasonable extension of time for performing such obligation(s).

**13. Intellectual Property**

13.1. Neither Party will acquire any right, title and/or interest in the other Party's Intellectual Property Rights as a result of this Agreement, save as expressly stated in this clause 13.

13.2. We grant you a limited, non-exclusive, non-assignable, revocable licence during the term of this Agreement only to use our Intellectual Property Rights for the sole purpose of you using, and only to the extent necessary for you to use, the Service.

13.3. You grant to us, and where applicable you will procure the grant to us of, a royalty-free, non-exclusive, transferable, sub-licensable and perpetual licence to use your Intellectual Property Rights (including those rights licensed to you) for the purpose of us exercising our rights and performing our obligations under this Agreement.

13.4. Each Party warrants to the other that the use of its Intellectual Property Rights by the other or anyone acting on the other's behalf in the manner and for the purposes permitted by this Agreement does not infringe the Intellectual Property Rights of any third party.

13.5. Upon expiry or termination of this Agreement the licence granted pursuant to clause 13.2 shall immediately terminate.

13.6. All Intellectual Property Rights in and to the Service shall be our exclusive property and, where relevant, shall vest in us automatically on creation.

13.7. Where either Party acquires, by operation of law, title to Intellectual Property Rights of the other Party and this acquisition is inconsistent with the allocation of title set out in this clause 13, that Party shall, promptly on request, execute such documents and perform such acts as may reasonably be required by the other Party for the purpose of assigning such title to the other Party to give effect to the provisions of this clause 13.

14. **Miscellaneous**

- 14.1. The Parties shall make good faith efforts to resolve any Dispute arising between them under this Agreement within sixty days and shall refrain during that time (except for requests for injunctive relief) from initiating any litigation or other proceeding relating to such Dispute.
- 14.2. A person who is not a party to this Agreement has no right under the Contract (Rights of Third Parties) Act 1999 to enforce any term of or enjoy any benefit under it. The rights of the Parties to rescind or vary this Agreement are not subject to the consent of any other person.
- 14.3. No delay in exercising, or failure to exercise any right in connection with this Agreement will be considered a waiver of that right. No single or partial exercise of a right will preclude any other exercise of that right. No provision under this Agreement shall be waived except by written agreement signed by the Party granting the waiver.
- 14.4. If any provision of this Agreement is held to be illegal, invalid or unenforceable, in whole or in part, that provision will apply with whatever deletion or modification is needed to make it legal, valid and enforceable whilst still giving effect, as far as possible, to the original intention of the relevant provision.
- 14.5. This Agreement does not create a relationship of employee/employer, partnership, association or trust between the Parties. The Parties agree that their relationship is one of independent contractors.
- 14.6. Except as expressly stated in this Agreement, the rights of each Party under this Agreement are cumulative and not exclusive of rights or remedies provided by Applicable Law.
- 14.7. This Agreement constitutes the entire agreement between the Parties relating to its subject matter and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to the same.
- 14.8. Each Party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in or referred to in this Agreement between them.
- 14.9. The Financial Services Compensation Scheme does not cover electronic money products. No other compensation scheme exists to cover losses from your electronic money account. Your funds will be held in one or more segregated bank accounts with a regulated third party credit institution, in accordance with the provisions of the Electronic Money Regulations 2011.

15. **Execution**

- 15.1. This Agreement will take effect when you tick the box to accept these terms of service and sign up.

16. **Notices**

- 16.1. All notices given to a Party in connection with this Agreement shall be in writing and shall be duly and validly given if sent to the relevant Party by email to, in the case of notices sent to support@trustshare.co in the case of notices sent to you, to such email address as is notified by you to us.

16.2. Notices sent by email shall be deemed to be received on the day of transmission if sent before 4.00 p.m. on a Business Day but otherwise at 10.00 a.m. on the next Business Day and subject to the sender receiving a confirmation of delivery receipt of such email.

17. **Governing Law and Jurisdiction**

17.1. This Agreement and any Dispute arising between the Parties shall be governed by and construed in accordance with the laws of England and Wales.

17.2. Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any Dispute between the Parties.

18. **Acceptable Use**

18.1. You must not:

18.1.1. Use the Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into the Platform or any operating system;

18.1.2. Infringe our intellectual property rights or those of any third party in relation to your use of the Service or Platform;

18.1.3. Use the Service or Platform in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users;

18.1.4. Collect or harvest any information or data from the Service or Platform or our systems or attempt to decipher any transmissions to or from the servers running the Service or Platform;

18.1.5. Encourage, assist or authorise any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the Service or Platform, whether in whole or in part, or create any derivative works from the Service or Platform.

19. **Definitions and Interpretation**

In this Agreement, the following words have the following meaning:

→ **Agreement:** means this document;

→ **API:** technology platform that Trustshare offer that you may integrate with and use.

→ **Applicable Law:** means any applicable law related to the operation of the Service or otherwise connected with the performance of this Agreement;

→ **Authorised Bank Account:** means a bank account held in your name, which you have notified to us and which we have approved (subject always to our/its due diligence and "know your Buyer" checks).

→ **Business Day:** means any day (other than a Saturday, Sunday or public holiday in England), on which commercial banks are generally open for business in England;

→ **Closure Period:** has the meaning given in clause 8.4;

- **Commencement Date:** has the meaning given in clause 15;
- **Commission:** has the meaning given in clause 3.2;
- **Competing Product:** means a product or service offering similar functionality to any of our products or services, including the Service;
- **Contract Year:** means the 12-month period commencing on the Commencement Date and each successive 12-month period (or shorter period if this Agreement is terminated part way through such a 12-month period);
- **Controller:** has the meaning given to it in Data Protection Law;
- **Buyer:** means any person or business who is using or has used the Service to purchase goods or services;
- **Data Protection Law:** means the General Data Protection Regulation ((EU) 2016/679) (**GDPR**), the Data Protection Act 2018, and the E-Privacy Directive (Directive 2002/58/EC) or any other replacement legislation as transposed into local national law, and all other Applicable Law relating to the processing of personal data and privacy;
- **Data Subject:** means a living individual to whom Shared Personal Data relates;
- **Dispute:** means, as relevant: (1) any claim, dispute, difference or question of interpretation (including non-contractual disputes or claims) between the Parties arising out of or in connection with this Agreement or its subject matter or formation; or (2) any dispute between a Seller and a Buyer.
- **Due Diligence Checks:** means due diligence checks carried out by (or on behalf of) us
- **EEA:** European Economic Area;
- **Seller Terms of Service:** terms and conditions for Sellers are outlined here: <https://dashboard.trustshare.co/user-terms.pdf>
- **Held:** means held Held by Trustshare under the Service, and Held by Trustshare shall be construed accordingly;
- **Force Majeure Event:** means any cause or event beyond a Party's reasonable control which delays, prevents, restricts or hinders a Party's performance of its obligations under this Agreement;
- **Group:** means in relation to a company, that company, any subsidiary or holding company (as defined in s 1159 of the Companies Act 2006) from time to time of that company, and any subsidiary from time to time of a holding company of that company, and member of a Party's Group shall be construed accordingly;
- **including:** means including without limitation;
- **Insolvency Event:** has the meaning given to it at clause 8.3
- **Intellectual Property Rights:** means all patents, trademarks, service marks, trade names, domain names, business names, copyrights, design rights, database rights, rights to or in computer software, know-how, trade secrets, rights to or in confidential information and all other intellectual property rights in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
- **Introduction:** a Prospect applying to become a Seller or Buyer shortly after clicking on a link to our Website provided by you, and **Introduce** shall be read accordingly;
- **Losses:** means any costs, claims, charges, damages, expenses and other losses;
- **Our Website:** means trustshare.co or such replacement website as we identify from time to time;
- **Party:** means either you or us and **Parties** means both of us;



- **Privacy Policy:** means our privacy policy displayed here:  
<https://dashboard.trustshare.co/privacy-policy.pdf>
- **Personal Data:** has the meaning given to it in Data Protection Law;
- **Personnel:** means, in respect of a Party, the directors, officers, employees, consultants, agents and contractors of that Party, of each member of its Group and of its sub-contractors;
- **Prospect:** a person to whom Trustshare has not previously provided, and with whom Trustshare has not previously been in negotiations to provide, services;
- **Purchase Order:** a separate agreement with a different pricing structure for the Trustshare's Minimum Fees.
- **Refund:** the remitting of funds Held by Trustshare back to the Buyer who sent them;
- **Regulatory Authority:** means any entity with jurisdiction to regulate matters dealt with in this Agreement, such as the Financial Conduct Authority or the Information Commissioner's Office;
- **Relevant Payment:** has the meaning given in clause 3.2;
- **Restricted Person:** means any firm, company or person employed or engaged by a Party or any member of its Group during the term of this Agreement and who has been engaged in the management or conduct of this Agreement either as principal, agent, employee, independent contractor or in any other form of employment or engagement;
- **Safe Countries:** means the countries that comprise the EEA, any country outside the EEA that the European Commission decides has an adequate level of data protection, and the United Kingdom;
- **Service:** means the service we operate for Sellers and their Buyers as an online platform, which is known as 'Trustshare' and which you wish to refer your Buyers or members to in return for commission;
- **Service Fee:** as defined in Seller Terms of Service.
- **Shared Personal Data:** means any Personal Data which we both process for the purposes of this Agreement;;
- **Supplier:** means a person or entity engaged by us in connection with the provision of the Service;
- **Tariff:** Third Party Platform fees that we collect on your behalf.
- **Total Settlement:** has the meaning given in clause 3.14;
- **Trustshare's Minimum Fees:** is the minimum fee that trustshare charge Buyers and Sellers for our services. This is outlined in the pricing table in the introduction unless otherwise agreed in a separate signed Purchase Order.
- **Seller:** means a person or business selling goods and/or services on the Platform who you have Introduced to us;
- **VAT:** has the meaning given in clause 3.5;
- **we, us, our:** means Trustshare Limited and Trustshare UAB;
- **you, your:** means the Third Party Platform on whose behalf these terms and conditions were agreed.