

STANDARD TERMS AND CONDITIONS OF MERCHANT BONUS AGREEMENT 14.06.2024

1. Terms used in the Agreement:

- 1.1. **Settling Client** means the Client that meets the requirements of point 2.3. of the Terms and Conditions.
- 1.2. **Calculation Period** means a calendar month.
- 1.3. **Agreement** means the merchant bonus agreement made between the Parties, to which these Terms and Conditions are an integral part.
- 1.4. **Client** means a legal entity that has entered into the Agreement with the Bank.
- 1.5. **Payment Platform** means the payment method of the Montonio online shop <https://montonio.com/et/maksed/>.
- 1.6. **Montonio** means Montonio Finance OÜ, registry code 14557628.
- 1.7. **Bank** means Coop Pank AS, registry code 10237832.
- 1.8. **Party or Parties** means the Bank and the Client, separately or together, as applicable.
- 1.9. **Fee** means the fee payable by the Bank to the Client for the Calculation Period under the conditions set out in the Agreement for the payments received in the Client's current accounts in the Bank via the Payment Platform during the Calculation Period.
- 1.10. **Terms and Conditions** means these Standard Terms and Conditions of Merchant Bonus Agreement.

2. General provisions

- 2.1. The Agreement establishes the terms and conditions for the payment of the Fee by the Bank to the Client.
- 2.2. The payment of the fee is subject to the fulfilment of the following preconditions on terms satisfactory to the Bank:
 - 2.2.1. the Client has given Montonio its consent at least in a format that can be reproduced in writing to transmit to the Bank information on the number and amount of transfers of funds made to the Client's current accounts at the Bank via the Payment Platform and the number and amount of card payments, as well as information on the invoice submitted by Montonio to the Client for the use of the Payment Platform;
 - 2.2.2. Montonio has sent to the Bank the information set out in point 2.2.1. of the Terms and Conditions regarding the Calculation Period for which the Fee is payable;
 - 2.2.3. the Client has qualified as a Settling Client in the Calculation Period (calendar month), which is the basis for the payment of the Fee.
- 2.3. The Client is deemed to be a Settling Client if the total amount received in the Client's current account during the Calculation Period is at least 60% of the average monthly turnover of the Client declared to the Tax and Customs Board in the calendar quarter preceding the Calculation period, all of the Client's money received via the Payment Platform is paid into the Client's current account(s) in the Bank and the Client has not transferred more than 30% of said received amounts to its current account(s) opened in other banks. The following receipts are not included in the receipts specified in the previous sentence:
 - (i) the amounts placed in an overnight deposit by the Client;
 - (ii) loans transferred to the Client;
 - (iii) cash deposits made by the Client;
 - (iv) receipts from the current accounts of or cash deposits made by companies belonging to the same group as the Client.If the Client is not a VAT payer or its goods or services are not subject to VAT, the Client will be considered a Settling Client if all of the Client's money received through the Payment Platform are credited to the Client's current account(s) in the Bank.

3. Fee

- 3.1. The Bank will pay the Client a Fee for each calendar month in which the Client qualifies as a Settling Client.
- 3.2. The Bank will pay the Fee to the Client's current account in the Bank specified in the Agreement no later than on the 15th day of the calendar month following the calendar month of the Calculation Period for which the Fee is calculated.
- 3.3. The amount of the Fee payable by the Bank is as follows:

- 3.3.1. if the invoice submitted by Montonio to the Client for the use of the Payment Platform for the Calculation Period is up to €30 (excluding VAT), the amount of the Fee for the Calculation Period is the amount corresponding to the amount of Montonio's invoice excluding VAT.
- 3.3.2. if the invoice submitted by Montonio to the Client for the use of the Payment Platform for the Calculation Period is larger than EUR 30 (excluding VAT), the amount of the Fee for the Calculation Period is the sum of the following fees of the Calculation Period:
 - (i) EUR 30 without VAT;
 - (ii) 20% of the payment initiation fees paid by the Client to Montonio (excluding VAT);
 - (iii) 4% of the card payment fees paid by the Client to Montonio (excluding VAT).

4. Confidentiality

- 4.1. The content of the Agreement and the information that becomes known to the Parties in the course of its performance shall remain confidential, the disclosure of which to third parties shall be permitted only in the cases provided for by law and the Agreement or with the consent of the other Party given in a format that can be reproduced in writing.
- 4.2. By entering into the Agreement, the Client grants the Bank the right to disclose to Montonio information that the Client is a client of the Bank, as well as information about the entry into force and termination of the Agreement and or the termination of the client relationship between the Bank and the Client.

5. Non-transferability of rights

The Client may not assign or otherwise transfer its rights under the Agreement without the Bank's written consent.

6. Term, amendment and termination of the Agreement

- 6.1. The Agreement enters into force from the moment it is signed by the representatives of the Parties and remains in force indefinitely.
- 6.2. The Bank has the right to unilaterally amend the Terms and Conditions by notifying the Client of the amendments pursuant to the procedure and within the time limits set out in the General Terms and Conditions of the Bank. The Agreement may be amended only by written agreement of the Parties.
- 6.3. The Client has the right to cancel the Agreement by the ordinary procedure at any time by notifying the Bank about cancellation in writing at least three (3) calendar days in advance.
- 6.4. The Bank has the right to terminate the Agreement by the ordinary procedure at any time by notifying the Client about cancellation in writing at least two (2) months in advance.
- 6.5. The Agreement will expire automatically if the Client withdraws the consent set out in point 4.2. of the Terms and Conditions or the Bank becomes aware that the Client has withdrawn the consent set out in point 2.2.1. of the Terms and Conditions.

7. Other terms and conditions

The Agreement is governed by the General Terms and Conditions of the Bank.