



APPROVED VENDOR PROGRAM AGREEMENT

Table with 2 columns: Field Name and Value. Fields include Full Legal Name of Visa Entity, Type of Entity/Jurisdiction of Organization, Contact Name/Title for Contract Administration, Address, Telephone, Fax, Email, Contact for Legal Notice, Address for Legal Notice, and Fax Number for Legal Notice.

Table with 2 columns: Field Name and Value. Fields include Full Legal Name of Vendor, Type of Entity/Jurisdiction of Organization, Contact Name/Title for Contract Administration, Address, Telephone, Fax, Email, Contact for Legal Notice, Address for Legal Notice, Fax Number for Legal Notice, and If Billing Address is Different from Above.

Table with 2 columns: Field Name and Value. Fields include Effective Date of Agreement and Term of Agreement.

This Approved Vendor Program Agreement, including any applicable exhibits, (the "Agreement") is entered into as of the effective date set forth above (the "Effective Date"), between the Visa International Service Association ("Visa") and the other entity named above ("Vendor") with respect to the Payment Product Service(s) identified in the relevant exhibits.

This Agreement consists of the cover pages, such other documents as are expressly incorporated pursuant to the terms of this Agreement, the following exhibits, as applicable, and any other relevant materials describing the Payment Product Service(s) to be conducted:

- EXHIBIT A MASTER TERMS AND CONDITIONS
EXHIBIT A-1 PAYMENT PRODUCT MANUFACTURING / PERSONALIZATION / DATA PREPARATION, ENCRYPTION SUPPORT AND FULFILLMENT CARD VENDORS / OVER-THE-AIR (OTA) SERVICE PROVIDER / CLOUD-BASED PAYMENT PROVIDER EXHIBIT (as applicable)

Payment Product Service(s) provided by vendor:

- Manufacturing (manufacturing and/or IC embedding)
- Personalization (magstrip, and/or pre-perso and/or IC personalization)
- Data Preparation (standalone)
- Encryption Support (standalone)
- Fulfillment (standalone)

Over-The-Air (OTA) Service Provider

- Over-the-Air Services (only for items checked below)
 - Secure Element OTA Lifecycle Management including Key Management for Security Domains
 - Payment Application OTA Provisioning and Personalization including Key Management
 - Payment Application OTA Transaction Services (Issuer Updates) including Key Management for issuer updates and interaction with a Mobile Gateway
- Key Management Services (only for items checked below)
 - Key Management for Mobile/Secure Element Component Manufacturing, Embedding and Distribution
 - Key Management for integration with other participants of the mobile contactless payment ecosystem

Cloud Based Payment Provider (only for items checked below)

- Digital Credential Provisioning
- Token Lifecycle Management
- Key Management for Digital Credential Provisioning

WHEREAS, Visa facilitates the issuance of Payment Products by its issuing client financial institutions (“Issuers”); and

WHEREAS, Vendor is engaged in “high-value” security Payment Product manufacturing, personalization, fulfillment or other distribution, chip initialization, data preparation, over-the-air (OTA) services, cloud-based payment processing (each a “Payment Product Service”); and

WHEREAS, Vendor wishes to provide services to Visa Issuers for Payment Products bearing the trade or service marks of Visa; and

WHEREAS, Visa seeks to ensure, on behalf of its Issuers, that approved Vendors will be capable of producing Visa-branded Payment Products of uniform high quality and appearance under the most secure conditions available; and

WHEREAS, Visa has developed requirements that a Vendor must meet before being approved to offer a Payment Product Service(s) to a Visa Issuer.

NOW THEREFORE, Visa and Vendor desire to enter into this Agreement to establish a relationship by which Visa permits Vendor to provide Payment Product Service(s) for or on behalf of Issuers.

IN WITNESS WHEREOF, each party has caused its duly authorized representative to execute and deliver this Agreement as of the Effective Date.

VISA INTERNATIONAL SERVICE ASSOCIATION

{_VENDOR_ }

By: _____
SIGNATURE

By: _____
SIGNATURE

Printed Name: Charles Lobo

Printed Name: [Vendor: Please provide]

Title: Senior Vice President, Risk, CEMEA
MUST BE SENIOR BUSINESS LEADER OR HIGHER WITH
APPROPRIATE AUTHORITY

Title: [Vendor: Please provide]
MUST BE AUTHORIZED REPRESENTATIVE

Date: _____

Date: [Vendor: Please indicate]



APPROVED VENDOR PROGRAM AGREEMENT

EXHIBIT A

MASTER TERMS AND CONDITIONS

1.0 PAYMENT PRODUCT SERVICES

1.1 Payment Product Services

All Payment Product Services offered by Vendor shall conform to all requirements within this agreement, including those requirements contained in the *Visa Approved Vendor Program Guide* and Visa Product Brand Standards (collectively the "Requirements"). If Vendor fails to comply with the Requirements, Visa may revoke Vendor's authorization to further offer such Payment Product Service(s), except as may be provided in the applicable exhibit.

1.2 Use of Visa Proprietary Material by Vendors

Vendor shall not use any of the proprietary material, standards, specifications, or other information provided to the Vendor by Visa, except in connection with Visa Payment Product Services. Vendor may not use Visa proprietary materials in connection with the offering of Payment Product Services for a non Visa-branded Payment Product Service or any other purpose without the prior written consent of Visa.

1.3 Use of Additional Materials and Techniques

If in the offering of Payment Product Services, Vendor uses materials or processes additional to those required by Visa, Vendor shall indemnify and hold Visa harmless from and against any damages, costs, or expenses resulting from any claim of infringement of patent, trademark, copyright, or other intellectual property right arising from the use of such additional materials or techniques.

2.0 APPROVAL PROCESS

2.1 Vendor's Capability

Before Visa authorizes Vendor to offer Payment Product Services, Vendor shall provide evidence satisfactory to Visa that it is capable of fulfilling all of its obligations under this Agreement, including all Requirements for the Payment Product Service(s).

2.2 Acceptance of Orders

Upon receipt of a Notice of Approval by Visa, Vendor may begin accepting orders from Issuers and/or their agents for the approved Payment Product Service(s).

2.3 Notice of Approval

A Notice of Approval shall not be issued to Vendor until Vendor has satisfied a security assessment conducted by Visa or an authorized Security Assessor (SA) and has satisfied all other Requirements for the Payment Product Services as defined within this Agreement. For purposes of this Agreement, Security Assessor (SA) means a third party that is authorized by Visa to perform applicable on-site security assessments of the facilities of Visa Approved Vendors and Visa Clients to assess compliance with one or more Visa Compliance Programs. Visa will make a current list of SAs available to Vendor upon written request. Visa undertakes no obligation to conduct security assessments on its own and may require Vendor to use an authorized SA. SAs are not Visa employees or agents. They are independent third parties with whom Vendor must contract directly in order to obtain the required security assessment services. Vendor is solely responsible for paying all fees and other costs incurred in connection with such assessments pursuant to the terms of Vendor's contract with the SA. Vendor shall not seek reimbursement from Visa for any such costs or expenses payable to a SA.

2.4 Registration Commencement

Notwithstanding the foregoing, Vendor shall not begin providing any Payment Product Service(s) for any Issuer or its agent until the Vendor has received written notice of Registration from Visa and has paid to Visa any applicable fees, as specified by the Visa Program Manager, which may be amended from time-to-time by Visa upon notice to Vendor. Registration is described in more detail in the Visa Approved Vendor Program Guide.

2.5 Registration Renewal

Upon Visa's determination that all approval Requirements as described in the applicable exhibit(s) continue to be met, and payment by Vendor of applicable fees made, Visa will re-register Vendor annually. Notwithstanding the foregoing, Visa reserves the right to perform additional site assessments, require reasonable additional information from Vendor, or require the submission of additional sample materials as reasonably necessary.

3.0. **REVOCAION AND TERMINATION**

3.1 Revocation

Visa may temporarily ("Probation") or permanently ("Termination") revoke Vendor's right to provide Payment Product Service(s) for any or all Issuers upon the occurrence of any of the following:

3.1.1. Vendor's merger, consolidation, or substantial change of ownership or financial condition that creates, in Visa's sole determination, an unacceptable risk of damage or financial loss to Visa or its Issuers if Payment Product Service(s) were to continue.

3.1.2. Vendor does not maintain sufficient quality control standards to enable Vendor to comply with Visa's standards, specifications, or Requirements.

3.1.3. Vendor does not maintain security and audit integrity processing controls consistent with its obligations under this Agreement (including all applicable exhibits and the Visa Approved Vendor Program Guide).

3.1.4. Vendor enters voluntary or involuntary bankruptcy, reorganization, liquidation, dissolution, rationalization, or any other event of insolvency or debtor relief proceeding.

3.1.5. Vendor fails to follow recognized industry best practices.

3.1.6. Acts or omissions of Vendor that draw into question Vendor's ability to competently and fully perform the Payment Product Service(s) as described in the applicable exhibits.

3.1.7. Vendor fails to comply with any other provision of this Agreement.

3.2 Probation

Upon receipt of a written notice of probation from Visa, Vendor shall stop providing any or all Payment Product Services in connection with any Visa-branded payment services until Visa has reinstated Vendor. Vendor will immediately follow all standards and procedures set forth in any applicable Visa requirements governing probation. Vendor shall permit appropriate site assessments and submission of sample card/product materials as directed by Visa in furtherance of the requalification process. Visa shall promptly requalify Vendor after Vendor corrects the condition(s) that gave rise to probation. Vendor shall pay all reasonable expenses associated with the requalification process. Vendor shall indemnify and hold Visa harmless from any and all losses, expenses, or damages (including consequential damages) resulting from probation under this Section 3.2, including but not limited to amounts payable to any Issuer or other third party.

3.3 Revocation and Termination by Visa

Visa may permanently terminate this Agreement and Vendor's approval to provide any or all Payment Product Services (i) immediately if any of the conditions giving rise to probation continue uncorrected for a period of thirty (30) days following the written receipt of notice of probation; (ii)

immediately upon notice from Visa if Visa, in its sole discretion, believes that immediate revocation of a vendor is necessary to preserve the integrity of the Visa brand or Visa payment system or to prevent any fraudulent action against Visa or its Issuers; or (iii) for any reason upon one hundred twenty (120) days prior written notice to Vendor. Following the receipt of a Termination notice from Visa, Vendor shall not enter into any new relationships with Visa Issuers for Payment Product Services to be provided in whole or in part at the affected Vendor site(s).

Vendor will immediately follow all standards and procedures set forth in any applicable Visa requirements governing the Revocation and Termination process. Vendor shall indemnify and hold Visa harmless from any and all losses, expenses, or damages (including consequential damages) resulting from Termination under Section 3.3(i), including but not limited to amounts payable to any Issuer.

3.4 Termination by Vendor

Vendor may terminate this Agreement, including any or all exhibits upon sixty (60) days prior written notice to Visa. Vendor will immediately follow all standards and procedures set forth in the Requirements governing the Revocation and Termination process.

3.5 Termination Liability

Upon termination of this Agreement for any reason, the provisions of Sections 1.2, 1.3, 3.5, 5.1, 5.2, 6.0, 7.0, and 8.0 of this Agreement and indemnification obligations within any applicable exhibits shall continue in force indefinitely. In addition, in the event of termination of this Agreement, all provisions of this Agreement or any applicable exhibits shall continue in full force and effect until all contracts between Vendor and Issuer(s) expire or are terminated according to their terms or by mutual consent of the parties. In the event of termination of this Agreement under Sections 3.3 or 3.4, Vendor shall return, upon demand, all Visa secure materials specified by Visa, without any right of reimbursement. Vendor shall be responsible for and shall pay for all of Visa's reasonable expenses in connection with Termination under Sections 3.3 or 3.4.

4.0 **INSURANCE**

Vendor must provide Visa with proof of insurance coverage. Such insurance must, at a minimum, cover injury to employees and third parties, property damage suffered by third parties, crime related to fraudulent/dishonest acts of an employee and professional liability/indemnity covering liabilities for financial loss resulting or arising from acts, errors or omissions in rendering Payment Product Services.

5.0 **PROPERTY RIGHTS**

5.1 Property Rights

Vendor acknowledges that Visa, or its licensors, own all right, title and interest in all materials, standards, specifications, or other material provided by Visa and/or provided with Visa's approval to Vendor to enable Vendor to perform Payment Product Services under this Agreement, and Vendor agrees with respect to such property not to (i) take any action inconsistent with Visa's rights therein or (ii) furnish said property or disclose information relating to said property to any third party, including any Issuer, without Visa's prior written approval.

Vendor acknowledges and agrees that in the event of Vendor's breach or threatened breach of this Section, Visa's remedies at law may be inadequate and, as a result, Visa shall be entitled to injunctive relief in addition to any other remedy to which it would be otherwise entitled.

5.2 Disclosure of Terms

Vendor shall not disclose the terms of this Agreement or the nature of its undertaking hereunder to any third party except under the following circumstances:

a. To a subsidiary company of the Vendor, that has been approved by Visa and that is charged with work related to Payment Product Service(s).

- b. Where it is necessary to the negotiation or fulfillment of a contract between Vendor and an Issuer.
- c. To a government agency or court under subpoena or other legally valid order.
- d. To the Vendor's auditors where such disclosure is necessary to assess the financial conditions of the Vendor.

Nothing herein shall prevent Vendor from disclosing to an Issuer that Vendor has received a written Notice of Approval from Visa related to an applicable Payment Product Service.

For the avoidance of doubt, Visa may communicate to its Issuers the status of Vendor's right to provide Payment Product Service(s) under this Agreement and a summary of any audit results of Vendor's facilities.

6.0 LIMITATION OF LIABILITY

IN NO EVENT SHALL VISA, ITS PRINCIPALS, VISA ISSUERS, OFFICERS, EMPLOYEES, ALLIATES, CONTRACTORS, SUBSIDIARIES, OR PARENT ORGANIZATION, BE LIABLE TO VENDOR FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, OR PUNITIVE DAMAGES, INCLUDING, WITHOUT LIMITATION, ANY DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, OR OTHER MONETARY LOSS, WHETHER OR NOT VISA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

THE LIMITATION OF DAMAGES OR LIABILITY SET FORTH HEREIN ARE FUNDAMENTAL ELEMENTS OF THIS AGREEMENT. VENDOR ACKNOWLEDGES AND AGREES THAT VISA WOULD NOT BE ABLE TO PERFORM HEREUNDER ON AN ECONOMIC BASIS WITHOUT SUCH LIMITATIONS.

7.0 NO WARRANTIES

ANY MATERIALS PROVIDED TO VENDOR BY OR ON BEHALF OF VISA ARE PROVIDED ON AN "AS IS", "WHERE IS", BASIS, "WITH ALL FAULTS" KNOWN AND UNKNOWN. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, VISA EXPLICITLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING ANY MATERIALS FURNISHED TO VENDOR BY OR ON BEHALF OF VISA, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT.

8.0 INDEMNIFICATION

In addition to any other indemnification obligations under this Exhibit A and any additionally applicable exhibit, Vendor will assume full responsibility for and will indemnify and hold Visa, its affiliated entities, and its Issuers (each a "Visa Indemnified Party") harmless from and against any damages or other losses resulting from (i) any manufacturing defects in connection with Vendor's Payment Product Service(s); (ii) any delivery schedule failures in connection with Vendor's Payment Product Service(s); (iii) any intellectual property infringement claims related to Vendor's Payment Product Service(s); (iv) any environmental claims related to the manufacture or use of Vendor's Payment Product Service(s); or (v) any other claims related to Vendor's Payment Product Service(s). Costs and expenses shall include, without limitation, costs and expenses reasonably documented by Visa for travel inspections, overtime compensation and benefits, laboratory and scientific tests, and consultants. Vendor's liability to any particular Visa Issuer under this Exhibit A and applicable exhibits will be limited by the express liability limitation provisions, if any, that are contained in the applicable agreement between Vendor and that Visa Issuer pertaining to Vendor's Payment Product Service(s).

9.0 ASSIGNMENT

No assignment by Vendor of this Agreement, Vendor's written Notice of Approval, or any contract to offer and/or supply Payment Product Service(s) to an Issuer, including assignments to subsidiaries, affiliates, and/or parents of Vendor, shall be permitted without prior written consent of Visa, which shall not be unreasonably withheld. Any such assignment without consent shall be void.

10.0 GOVERNING LAW

This Agreement shall be governed in accordance with the laws of England, without regard to its conflicts of law principles. The exclusive venue for any dispute relating to this Agreement shall be the courts in London, England.

11.0 ATTORNEYS' FEES

If any action at law or in equity, including an action for declaratory relief, is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees in addition to any other relief to which it may be entitled, as allowed by law.

12.0 SUCCESSORS AND ASSIGNS

Subject to the provisions regarding assignment, this Agreement shall be binding upon the successors and assigns of the respective parties.

13.0 ENTIRE AGREEMENT

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof, and supersedes any and all prior agreements and understandings, whether written or oral, with respect to such subject matter.

14.0 PARTIAL INVALIDITY

If any term, provision, covenant, or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

15.0 NON-WAIVER

No waiver of any default of this Agreement shall be effective unless in writing and executed by an officer of the party against which such waiver is asserted. A waiver of a specific default shall not be a waiver of any other or subsequent default. No waiver or any provision hereof shall constitute a waiver of any other matter. No failure or delay on the part of either party to exercise any right or remedy in this Agreement shall operate as a waiver thereof.

16.0 HEADINGS

The headings in this Agreement are for reference only and are not to be construed as part of this Agreement.

17.0 CORRESPONDENCE AND NOTICE

All correspondence and notices will be in writing and will be valid and sufficient if sent by: (1) registered or certified mail, return receipt requested, postage prepaid; (2) by facsimile (provided the receipt of the facsimile is evidenced by a printed record of completion of transmission); (3) by express mail or courier service providing a receipt of delivery; or (4) in the case of notice from Visa to Vendor only, by email to the email address for Vendor indicated on the cover page to this Agreement or to the Vendor provided primary contacts. Notices pursuant to (1), (2) or (3) in the preceding sentence will be effective upon receipt, and notice pursuant to (4) in the preceding sentence shall be effective upon delivery by Visa, provided that Visa does not receive an indication of failed delivery. Notices and correspondence to Visa should be sent to the attention of the party or entity identified on the cover page to this Agreement (or such other person as may be designated in writing by Visa), except as may be required by specific Sections of this Agreement. Notices and correspondence to Vendor shall be sent to the person and address listed above and/or email

address identified by Vendor on the cover page to this Agreement or provided by the Vendor as primary contacts.

18.0 **APPROVAL**

This Agreement does not confer any right to Vendor to use in advertising, publications or promotional activities any name, trade name, trademark, service mark or other designation of Visa (including any contraction, abbreviation or simulation of any of the foregoing), without the prior written consent of Visa.

[End of Exhibit A]



APPROVED VENDOR PROGRAM AGREEMENT

EXHIBIT A-1

PAYMENT PRODUCT MANUFACTURING / PERSONALIZATION / DATA PREPARATION, ENCRYPTION SUPPORT AND FULFILLMENT CARD VENDORS / OVER-THE-AIR (OTA) SERVICE PROVIDER / CLOUD-BASED PAYMENT PROVIDER EXHIBIT

1. SECURITY REQUIREMENTS

1.1 Manufacturing / Personalization / Over-The-Air (OTA) Service Provider / Cloud-Based Payment Provider

Vendor shall comply with the standards and specifications applicable to Payment Product Service(s), payment card, token personalization and mobile provisioning services as set forth in the Payment Card Industry (PCI) Card Production and Provisioning Physical Security Requirements and/or Card Production and Provisioning Logical Security Requirements as applicable based on services offered, as noted in the Approved Vendor Program Guide (collectively "Standards and Specifications"). PCI Security Requirements can be obtained from the PCI Security Standards Council (PCI SSC) document library, https://www.pcisecuritystandards.org/security_standards/documents.php. Payment Products shall include, but are not limited to, cards, fobs, contactless chip cards and mobile devices that have been explicitly approved by Visa to bear a Visa-owned trade or service mark or otherwise be used in connection with Visa payments. The PCI SSC may modify said Standards and Specifications and Visa will provide written notice to Vendor of such amended Standards and Specifications, in which case this Exhibit shall be deemed to incorporate such modifications. In the event that Vendor fails to comply with the Standards and Specifications, Visa may direct Vendor not to further produce or personalize any such Payment Products, except to finish any Payment Products that may be in progress, until such time as corrective action(s) can be implemented by Vendor.

1.2 Data Preparation, Encryption Support and Fulfillment

Vendor shall comply with the Standards and Specifications applicable to the services as set forth in the Visa Inc. Global Physical Security Validation Requirement for Data Preparation, Encryption Support and Fulfillment Card Vendors and Payment Card Industry (PCI) Card Production and Provisioning Logical Security Requirements as noted in the Approved Vendor Program Guide, a copy of which is incorporated by reference herein. Visa may modify these requirements by written notice and delivery to Vendor of such amended Visa Inc. Global Physical Security Validation Requirement for Data Preparation, Encryption Support and Fulfillment Card Vendors, in which case this Exhibit shall be deemed to incorporate such modifications. If Vendor fails to comply with Visa Inc. Global Physical Security Validation Requirement for Data Preparation, Encryption Support and Fulfillment Card Vendor requirements and Payment Card Industry (PCI) Card Production and Provisioning Logical Security Requirements, Visa may direct Vendor not to further service any data preparation, encryption support or card fulfillment for issuers bearing a Visa-owned trade or service mark, except to finish any services, which may be in progress, until such time as corrective action(s) can be implemented by Vendor.

2. PAYMENT PRODUCT REQUIREMENTS

2.1. Compliance with Visa and Industry Standards and Guidelines

Vendor acknowledges and agrees that any payment card or token product manufactured or personalized, data preparation services, encryption support and fulfillment services, digital credential, token lifecycle management or token requestor services provided by Vendor that includes a Visa-owned trade or service mark shall comply with any and all Visa and industry standards and guidelines, including, but not limited to, the then-current version of the Visa Product Brand Standards, applicable ISO standards related to ID-1 Devices and Standards and Specifications from section 1.

**VISA CONFIDENTIAL:
FOR USE WITH VISA PRODUCTS AND SERVICES ONLY**

2.2 Approval of Sample Payment Products By Visa (Manufacturing and Personalization)

Vendor must submit to Visa for review and approval up to two hundred and fifty (250) sample payment card or token products featuring a design provided by Visa that shall meet all Visa and industry standards and guidelines. Vendor may not begin commercial production of payment card or token products including a Visa-owned trade or service mark, until an approval has been received from Visa that such sample Payment Products are acceptable to Visa.

2.3 Annual Submission of Sample Payment Products to Visa (Manufacturing and Personalization)

As a condition to the annual renewal of Vendor's registration to produce Visa-branded Payment Products, Visa may request Vendor to submit sample Payment Products, taken from a production run, and meeting all Visa and industry standards and guidelines, for validation that such Payment Products are acceptable to Visa.

2.4 Submission of Sample Payment Products to Visa Upon Request

Upon the request of Visa, Vendor shall provide Visa with sample Payment Products meeting any requirements supplied by Visa at no cost to Visa.

2.4 Monthly and Annual Reporting Requirement

Prior to the fifteenth (15th) of each month, Vendor shall send an electronic report to the applicable Visa regional design team in Visa Global Brand Management showing the number of Payment Products produced during the preceding month that include a Visa-owned trade or service mark. Furthermore, prior to January 30 of each year, Vendor will send a report to Visa's Approved Vendor Program Regional Manager indicating the total number of Payment Products produced and/or personalized and/or stored and/or provisioned, separated by issuer, in the previous calendar year with a Visa-owned trade or service mark.

3. OTA AND KEY MANAGEMENT PROGRAM APPROVAL (if applicable)

3.1. Model Approval.

This Exhibit may govern one or more OTA and/or Key Management Model Approvals. The terms and conditions set forth in this exhibit are applicable across all OTA data provisioning of any Secure Element with Visa payment data, unless otherwise stated in a Model Approval. A Model Approval may contain additional terms, conditions, requirements or other obligations that are in addition to those set forth in this exhibit. No Model Approval shall be effective until signed by an authorized representative of Visa. Upon signing and delivery by an authorized representative of Visa, a Model Approval shall be deemed to be incorporated into, and made a part of, this Agreement.

Vendor acknowledges and agrees that it shall only perform data provisioning or Secure Element management services for a Secure Element using a data provisioning and/or Secure Element management model that has received a Model Approval from Visa. Vendor acknowledges and agrees that Visa will not issue a Model Approval to Vendor until the Vendor has passed a security assessment by Visa or Visa's authorized designee and has satisfied all other requirements for the data provisioning and/or Key Management model identified. A Model Approval is limited: (i) to the OTA data delivery model described in the applicable Model Approval; and (ii) to the locations specified in the applicable Model Approval. Vendor shall inform Visa of any modifications to the model, hardware and/or software utilized, and/or location at which the data provisioning and/or Key Management services are to be managed as described in an applicable Model Approval. If the Vendor makes any changes, Visa, in its sole discretion, may require an additional assessment and/or the issuance of a new Model Approval.

3.3. Notice of Approval

Vendor may only commence OTA data provisioning or Key Management services on behalf of an Issuer and/or its agents following Vendor's receipt of a Notice of Approval from Visa to do so. In

the Notice of Approval, Visa may specify among other things: (i) the Issuer; (ii) the OTA and/or Key Management Program; (iii) the Model Approval that will be used; (iv) the location where the data provisioning and/or Key Management services shall be performed; and (v) any other limitations that may be applicable to the Program. Vendor acknowledges and agrees that a Notice of Approval is specific to the Issuer and the Program identified in the Notice of Approval and may not be used in connection with any other Programs for the same Issuer or any other Issuers. Vendor's failure to comply with this Section 3.3 may result in the Probation or Termination of Vendor as described in this Agreement and the Approved Vendor Program Guide.

3.4. Data Provisioning or Secure Element Management Commencement

Notwithstanding the foregoing, Vendor shall not initiate data provisioning to and/or Key Management on Secure Elements for any Issuer or its agent until the Vendor has received a written Notice of Approval from Visa.

4. **SECURITY AND INTEGRITY STANDARDS**

4.1 Location of Facilities

Appendix 1 attached hereto and incorporated by reference sets forth the location of all facilities of Vendor at which Payment Product Services may be performed. Vendor represents and warrants that it will not perform any functions related to Visa Payment Products at any other facility without the prior written consent of Visa.

4.2 Standards and Specifications

The security standards contained in the Standards and Specifications set the minimum security and integrity processing standards to be maintained by Vendor during the term of this Agreement. Vendor represents and warrants that during the term of this Agreement it will, at a minimum, maintain the security controls and production standards set forth in said Standards and Specifications, the contents of which are incorporated by reference herein.

If applicable, prior to the initial authorization of services by Visa to Vendor that will enable Vendor to (i) provision digital credentials; or (ii) provide Key Management services, Vendor shall provide evidence satisfactory to Visa that it is capable of fulfilling all obligations expressed herein.

4.3 Standards and Specifications Modification

Standards and Specifications may be modified from time to time. Visa will provide written notice to Vendor of such amended Standards and Specifications, and Vendor agrees to conform to such amended standards, within ninety (90) days after publication of the updated standard. Once the period passes, Vendor assessments will reflect requirements of the updated standard.

4.4 Security Assessments

Vendor authorizes Visa to designate a representative(s) to inspect Vendor's facilities where Payment Products are produced, personalized, stored, cloud based payment services or data exists related to the creation or provisioning of Payment Products during normal business hours, with or without advance notice, to ensure, among other things, that Vendor is complying with the Standards and Specifications and is otherwise engaged in industry best practices. Alternatively, Visa may instruct Vendor to contract directly with a Security Assessor (SA) for purposes of conducting such assessments. Vendor shall cooperate fully in the conduct of such assessments. Vendor acknowledges and agrees that SA will disclose the results of all such security assessments to Visa.

4.5 Vendor Records and/or Financial Statements

4.5.1. Vendor shall furnish to Visa, upon request, copies of all audited financial statements of Vendor and Vendor's parent company, and, upon Visa's request, shall make qualified personnel available to Visa to discuss the financial status of Vendor and/or Vendor's parent company.

4.5.2. Vendor shall inform Visa immediately if there has occurred a material or adverse change in the Vendor's financial condition not reflected in the latest financial statements furnished to Visa by the Vendor.

4.6 Change of Ownership

Vendor shall notify Visa in writing at least thirty (30) days in advance of any merger, consolidation, or change of ownership.

5.0 VENDOR LIABILITY

5.1 Indemnification

Vendor will assume full responsibility for and will indemnify and hold Visa, its affiliated entities, and its Issuers (each a "Visa Indemnified Party") harmless from and against any costs or losses resulting from (i) the loss, theft, or unexplained disappearance of any information or materials furnished by and/or with the approval of Visa or the Issuer to Vendor, any materials and information acquired by Vendor in connection with the manufacture, personalization, data services, encryption support or card fulfillment products, Over-The-Air, cloud based payment platform services or services of Payment Products featuring a Visa-owned trade or service mark featuring a Visa-owned trade or service mark that is in the possession or under the control of Vendor or any of Vendor's Visa-approved agents at the time of the loss, theft or unexplained disappearance; (ii) use of any counterfeit Payment Products or data featuring a Visa-owned trade or service mark which was produced by Vendor's employees or Vendor's Visa-approved agents or by others with the cooperation or by virtue of the negligence of the Vendor, its employers or Vendor's Visa-approved agents; (iii) the manufacture, personalization, data services, encryption support or card fulfillment products, Over-The-Air, cloud based payment platform services or services of Payment Products featuring a Visa-owned trade or service mark which was not performed in accordance with Visa and industry standards and/or guidelines and/or other materials provided to Vendor by Visa, (iv) the unauthorized use by Vendor, its employees or Vendor's Visa-approved agents of Issuer's cardholder account information which was obtained by Vendor in connection with Vendor's services or handling of Payment Products featuring a Visa-owned trade or service mark; (v) failure of Vendor to comply with the rules and principles set forth in the Standards and Specifications; (vi) the use of any Secure Element the source of which is attributable to the loss, theft, or unexplained disappearance of any payment product holder account information and/or cryptographic keys in connection with the provisioning of Secure Elements; or (vii) the unauthorized use by the Vendor, its employees, or agent(s) of Issuer's, payment product holder account information and/or cryptographic keys that was obtained by Vendor in connection with the Vendor's provisioning of Secure Elements and/or Key Management. Costs and expenses shall include, without limitation, reasonable attorneys' fees and costs and expenses reasonably documented by Visa for travel inspections, overtime compensation and benefits, laboratory and scientific tests, and consultants. Vendor's liability to any particular Visa Issuer under this Section 5.1 will be limited by the express liability limitation provisions, if any, that are contained in the applicable agreement between Vendor and that Visa Issuer pertaining to card manufacturing, card personalization, data preparation, encryption support and fulfillment, over-the-air or Cloud Based Payment Provider services.

5.2. Compliance with Law and Export Regulations

Vendor acknowledges that the manufacturing, personalization, encryption support, data services, fulfillment, data provisioning service and/or any related encryption hardware and software used in connection with data provisioning, Secure Element management services and/or Cloud Based Payment Provider services of Payment Products may be subject to the US Export Administration Regulations (EAR), data privacy regulations and other US and foreign laws and regulations. To the extent applicable, Vendor agrees to comply with the EAR, any applicable data privacy regulations and all other laws and regulations. Vendor agrees to hold harmless Visa and its Issuers from and against all Losses arising from Vendor's failure to comply with such laws and regulations.

5.3. Non-Liability

Vendor shall have no liability for the loss, theft or unexplained disappearance of Payment Products featuring a Visa-owned trade or service mark, encryption support materials or data occurring after the delivery thereof from Vendor's premises to the Issuer or a third party that Visa has approved for compliance with Visa's security procedures for the handling of Payment Products or services featuring a Visa-owned trade or service mark.

[End Exhibit A-1]

APPENDIX 1 TO PAYMENT PRODUCT MANUFACTURING / PERSONALIZATION / DATA PREPARATION, ENCRYPTION SUPPORT AND FULFILLMENT CARD VENDORS / OVER-THE-AIR (OTA) SERVICE PROVIDER / CLOUD-BASED PAYMENT PROVIDER EXHIBIT A-1

Location of all facilities of Vendor at which payment product manufacturing / personalization / Data Preparation / Encryption Support / Fulfillment / Over-The-Air (OTA) Service Provider / Cloud Based Payment Provider services may be provided to Visa Issuers:

Dzemala Bijedica 202, 71000, Sarajevo, Bosnia and Herzegovina