Adyen For Platforms Terms & Conditions

Payment processing services

1   Definitions

In these Terms & Conditions, the following definitions shall apply:

3D Secure	The "Three-Domain Secure" protocol developed by Visa International Inc. (Visa) branded as "Verified by Visa" and "MasterCard SecureCode" developed by MasterCard International Inc. (MasterCard), including successive versions thereof and any amendments thereto.
Acquirer / Acquiring Bank	A financial institution that is authorised by a Scheme Owner to enable the use of a Payment Methods by accepting Transactions from Merchants on behalf of the Scheme Owners, routing these to the Scheme Owners or Issuing Banks and collecting and settling the resulting funds to the Merchant.
Acquiring via Processor	Use of a Payment Method via Processor where Processor acts as the Acquirer or Processor contracts with the relevant third party Acquirer to enable the use by Merchant of such Payment Method.
Authorisation	The process whereby a shopper (or Merchant on shopper's behalf) requests permission for a Payment Method to be used for a particular purchase of Merchant's Service or Product.
Business Day	A day other than a Saturday or Sunday on which banks are open for business in The Netherlands.
Capture Period	The period in which an Authorised Transaction can be Captured. The Capture Period varies per Payment Method.
Capturing	The confirmation by the Merchant to the Acquirer that a Transaction for which it received an Authorisation is to be executed and the Account of the shopper is to be actually charged for the Transaction.
Card	Any form of Credit Card or Debit Card, which may be used by a shopper to carry out a Transaction on such shopper's Card account.
Card Scheme	Visa, MasterCard or comparable parties providing Cards.
Card Verification Method / CVM Code	The 3- or 4-digit numeric code that is printed on a Card. This code is known as: for Visa: CVV2; for MasterCard: CVC2; for American Express: CID. Collectively referred to as CVM Code.
Cardholder	Any person who is issued a Card and possesses and uses a Card and, where required on the Card, whose signature appears on the Card as an authorised user.

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Chargeback	A Transaction which is successfully charged back on request of the shopper or the Issuer pursuant to the relevant Scheme Rules resulting in a cancellation of a Transaction in respect of which a Merchant has been paid or was due to be paid. If a Chargeback occurs for a Transaction in respect of which Merchant already received Settlement of the related funds, this results in the unconditional obligation for the Merchant to immediately return the Settled funds to Processor, to enable Processor to return such funds to the Scheme Owner or Acquirer.
Delivery Date	The date on which the complete Merchant Product and/or Merchant Service is delivered to the shopper who paid for the corresponding Transaction.
Fine	Any fine, uplifted service fee or other additional payment as imposed by the Scheme Owners and/or Acquirers to the Merchant and/or Processor, as a result of situations such as, but not limited to, breach of Scheme Rules by the Merchant or caused by the Merchant, excessive Fraud levels or excessive Chargeback levels.
Fraud Control Tool	The fraud control tool set made available by the Processor as part of the Services, which assigns a fraud score to Transactions indicating the likelihood of the Transaction being fraudulent and enables Marketplace (on behalf of the Merchant) to automatically reject Transaction based on threshold values set by Marketplace on behalf of the Merchant.
Issuer / Issuing Bank	An institution that issues Payment Methods to the shopper and whose name appears on the Card or bank account statement as the Issuer or who enters into a contractual relationship with the shopper with respect to the Payment Method.
Marketplace	The marketplace offering the Marketplace Platform through which the Merchant connects with shoppers.
Marketplace Platform	The e-commerce platform made available by Marketplace for use by Merchant.
Merchant	The party entering into a Merchant Agreement with Processor and for which Processor processes Transactions related to the Merchant Service and Merchant Products of the Merchant.
Merchant Agreement	The terms agreed to in the application process as well as the terms of any documents referred to in the application process (such as these Terms and Conditions) that comprise the agreement entered into between Processor and the Merchant for the provision of the Services to Merchant, including all Schedules and other documents appended thereto by reference.
Merchant Product / Merchant Service	A product/service which the Merchant is selling and for which Transactions are processed.
Order Currency	The Currency in which the Transaction is originally offered to the shopper.
Payment Currency	The Currency in which a Transaction is processed.
Payment Details	The information which makes up a Transaction message which needs to be submitted to the Payment Interface to enable the processing of the Transaction by Processor and

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	to perform fraud checks, including details regarding the Card, the shopper, relevant authentication details and the payment amount.
Payment Interface	An electronic connection method provided by Processor to the Merchant for providing the Payment Details for individual Transactions allowing Processor to provide its Services with respect thereto.
Payment Method	A method of enabling payments by shoppers to Merchants such as Cards, online and offline bank transfers and direct debits offered by the Scheme Owners.
Processor	Adyen N.V., a company registered in Amsterdam under number 34259528 and having its seat at Simon Carmiggeltstraat 6-50, 1011 DJ in Amsterdam, the Netherlands.
Refund	A (partial) reversal of a particular Transaction on the initiative or request of the Merchant, whereby the funds are reimbursed to the shopper.
Scheme Owner	The party offering and/or regulating the relevant Payment Method.
Scheme Rule	The collective set of bylaws, rules, regulations, operating regulations, procedures and/or waivers issued by the Scheme Owners as may be amended or supplemented over time and with which Merchant must comply when using the relevant Payment Method. Processor may via Marketplace as service make extracts and summaries of the Scheme Rules available to Merchant, but only the then current applicable Scheme Rules as issued by the relevant Scheme Owner are binding on Merchant.
Service(s)	The collective set of payment processing, fraud control, reconciliation, reporting, Settlement and other services as provided by Processor to the Merchant to enable the Merchant to use Payment Methods to receive payment from its shoppers.
Settlement	The payment of amounts owed by the Processor to the Merchant, owed with respect to settlements received by the Processor from Acquirers or Scheme Owners for Transactions validly processed for the Merchant, minus the amounts for Refund and Chargebacks, fees and the amounts needed to keep the Merchant Deposit on the then current Deposit Level. "Settle" and "Settled" shall have the corresponding meanings.
Software	The collective set of programs and data developed and/or operated by Processor as needed to provide the Service to its Merchants, including the Payment Interface.
Terms and Conditions	The current version of these terms and conditions of Processor.
Transaction	An Authorisation request of a shopper for a payment from the shopper to the Merchant submitted by Merchant to Processor.
Uncompleted Order Amount	The total amount of Authorised, Captured and/or Settled Transactions for the Merchant on any point in time, for which the Merchant Products and/or Merchant Services have not been delivered to the relevant shoppers at that time and/or for which the return rights or order cancellation rights of the shopper under the terms and conditions of the Merchant and/or applicable law have not yet lapsed.

2 Description of the Service

2.1 Payment Processing

Merchant will be using the Services via the Marketplace Platform. Marketplace is representing Merchant towards Processor with respect to Merchant's use of the Services and Processor may assume that Marketplace is authorised and mandated by Merchant to use the Services, submit Transactions on behalf of the Merchant and in accordance with the Merchants' permissions and instructions which Marketplace will obtain from the Merchants.

The Merchant is obliged to ensure all data that Processor requests to be provided for a Transaction, including those needed for fraud checks, are provided. If the Merchant fails to provide the requested data with each Transaction, Processor may be forced under the Scheme Rules to suspend Transaction processing and/or Transactions may be refused by the relevant Scheme Owners or Acquirers. Processor may revise the required data needed to process Transactions from time to time by informing Merchant via Marketplace as needed to be able to process such Transaction and conduct fraud checks under applicable Scheme Rules. Marketplace is required to (i) access Transaction level data to provide support to Merchant at the level of individual Transactions and (ii) technically manage user settings of the Merchant with respect to the Services on Merchant's behalf (e.g. 3D Secure, fraud control settings).

2.2 Merchant Registration and KYC Check

In order to enable Processor to comply with anti-terrorism, financial services and other applicable laws and regulations and KYC ('*Know Your Customer*') requirements imposed by the Scheme Owners and Acquirers, Merchant must when entering into the Merchant Agreement and thereafter on Processor's first request provide certain information about itself and its activities (the "Registration Information"). Merchant warrants unconditionally that all Registration Information it provides is correct and up to date.

Merchant will provide Processor with at least 3 Business Days prior written notice via Marketplace of any change of the Registration Information. Merchant will on first request from Processor provide such additional information and supporting documentation as Processor may reasonably determine to need to ensure compliance with applicable laws and regulations and Scheme Owner and Acquirer KYC requirements. Merchant agrees that Processor may run further checks on Merchant's identity, creditworthiness and background by contacting and consulting relevant registries, government authorities and Merchant relations. Processor will process Merchant's Registration Information in accordance with its Privacy Statement (available on www.adyen.com).

Processor's acceptance of Merchant as user of the Services and the relevant Payment Methods is strictly personal and limited to the use by Merchant of the Services for payment of Merchant's own products and services. Merchant may not use the Services to facilitate the payment for products or services sold by third parties and therefor may not resell the Services to third parties. Merchant shall only use the Services in the pursuit of its trade, business, craft or profession.

Support for each Payment Method is subject to acceptance by the relevant Scheme Owner or Acquirer used by the Scheme Owner, which such Acquirer or Scheme Owner may withhold or withdraw in its discretion at any time. Merchant hereby authorizes Processor to submit

Registration Information received from Merchant to the relevant Scheme Owners and Acquirers to obtain permission for providing access to their Payment Methods for Merchant.

2.3   Payment Method Support

Supported Payment Methods as part of the Services may change from time to time. Processor will give at least 1 month notice (through the Marketplace) of any discontinued or changed support of any Payment Method, unless this is not reasonably possible given the cause for this decision. Processor will use its reasonable endeavours to offer an alternative for any discontinued Payment Method to the Merchant.

Merchant understands that Acquirers and/or Scheme Owners might cancel certain Payment Methods, change the characteristics thereof or change the acceptance criteria under which they make them available. As a consequence, Processor may be forced to block Merchant from further use of a Payment Method or impose additional restrictions or conditions on its continued use as a consequence of such decisions of the relevant Acquirer and/or Scheme Owner. Where possible Processor will use its reasonable efforts to give Merchant prior notice (through the Marketplace) of any such change or cancellation with respect to a Payment Method.

2.4   3D Secure

Processor will as part of the Services support 3D Secure authentication where supported by the relevant Scheme Owner and/or third party Acquirer.

2.5   Payment Currency

Processor will have the right to offer the shopper the option to use a different currency than the Order Currency, in which case the Merchant will still always receive Settlement of the Transaction amount in the Order Currency (except in case another currency is agreed or the Merchant does not make a bank account available for Settlement in the Order Currency).

2.6   Fraud Control

All Transactions processed as part of the Services will be screened by the Processor's Fraud Control Tool, which performs a number of checks on a Transaction and attaches a resulting total score to the Transaction, which represents the likelihood of the Transaction being fraudulent. The Fraud Control Tool does not guarantee the prevention of fraudulent Transactions, nor against resulting Chargebacks or Fines. Regardless of the resulting total score, Transactions may be fraudulent or non-fraudulent. Marketplace will technically manage the settings of the Fraud Control Tool on behalf of the Merchant. In addition, Processor reserves the right to cancel Transactions that it has reasonable grounds to suspect to be fraudulent or involving other criminal activities, even if the Fraud Control Tool failed to block the Transaction.

2.7   Settlements

Funds from the shopper charged for the validly processed Transactions of the Merchant (which are Acquired via Processor) are settled by the relevant Acquirer or the Scheme Owner to the account(s) held by the Processor. The funds Processor receives from payment service users or via another payment service provider and held in the payment processing account(s) by the Processor are safeguarded in accordance with the safeguarding requirements of The

Dutch Central Bank (*De Nederlandsche Bank*). Processor will subsequently settle received funds directly to Merchant - withholding from the received funds the fees agreed between Marketplace and Merchant – who is the creditor of the received funds and holds sole power of disposition over such funds. The settlement is based on the binding Merchants' settlement instructions which are submitted by Marketplace on behalf of the Merchant via Marketplace Platform. Marketplace is under no circumstances entitled to make any individual instructions towards Processor regarding the settlement of the funds.

Processor is only obliged to provide Settlement of Transactions for which it has received settlement(s) by the Acquirer or the Scheme Owner. It is Merchant's responsibility to evaluate if the conditions imposed by the Payment Methods for settlement (as communicated from time to time by through the Marketplace) are acceptable to the Merchant. This is specifically relevant for certain Payment Methods that are not monitored and regulated by governmental financial services authorities, such as but not limited to non-Card Scheme related prepaid cards and SMS and IVR payments. Merchant understands and agrees that Processor will not compensate Merchant for late or non-performance, insolvency or bankruptcy of the Acquirer or Scheme Owner due to which Merchant receives late Settlement or no Settlement at all for processed Transactions.

The Processor reserves the right to withhold Settlement of Transactions if they are Captured, but suspected to be fraudulent, related to illegal activities or likely to become subject to a Chargeback by Processor and/or the relevant Acquirer and/or Scheme Owner, until satisfactory completion of Processor's investigation, that of the relevant Acquirer or Scheme Owner or that of a third party nominated by any of these parties. Merchant will give its full co-operation to any such investigation.

No interest will be due over amounts held by the Processor prior to Settlement of such funds to the Merchant, except in case Settlement is delayed for more than 30 days due to the intent or gross negligence of Processor. In such case interest will be due by Processor over the late Settled amount at the rate of the 3 month EURIBOR rate +2%.

2.8 Required Data

Merchant shall from time to time on the first request of Processor provide all required information regarding the then current actual or expected Delivery Dates for processed Transactions and estimates for the average time between Transaction Authorisation and the related Delivery Date. Further, Merchant shall provide Processor on its first request with all requested information on Merchant's then current ability to provide the Merchant Products and Services it sells by means of the Services, its financial status, solvability and liquidity.

2.9 Merchant Obligations and Restrictions

Merchant may only use the Services for payment of those Merchant Products and Services which Merchant agreed with Marketplace to be offered through the Marketplace Platform. The Merchant shall not use the Services for the payment of Merchant Products and/or Merchant Services (i) where it is illegal to offer or provide these to or from the relevant country and/or (ii) which are stated in Processor's Prohibited and Restricted Products and Services List. This list may be updated in Processor's discretion where needed to ensure legal compliance, compliance to Scheme Rules, prevent high levels of Chargebacks and/or to reduce exposure to potentially fraudulent or illegal transactions. Merchant will be informed of such updates by Marketplace. Where a published change affects a significant portion of the Merchant's Product or Services, Merchant may terminate the Merchant Agreement by giving written notice to Processor (via Marketplace). Processors´ acceptance of Merchant as customer should not be

interpreted as an advice or opinion of Processor as to the legality of Merchant's Products and Services and/or of Merchant's intended use of the Services therefore.

The Services of Processor should not be used (and Transactions may not be submitted for processing) for prepaying Merchant Products and Services for which the Delivery Date is in part or in whole more than 12 months after the date the Transaction is submitted for processing. This can make Transactions more likely to be subject to Chargebacks.

2.10   WARNING – Fines Scheme Owners

For violations of certain key requirements under the Scheme Rules by Merchants, some Scheme Owners (and in particular the Card Schemes) can levy significant Fines. The Scheme Owners do this to protect the shoppers, Merchants and providers of the Payment Methods collectively against misuse, fraud, illegal activities, breach of applicable laws, reputational damage and excessive costs. Key examples of Scheme Rules which are subject to such Fines: (i) using the Payment Method for other Merchant Products and Services than for which the Merchant received express authorisation to use it for; (ii) using the Payment Method for Merchant Products and Services which are violating applicable laws; (iii) using the Payment Method for selling Merchant Products and Services for which the Scheme Owner explicitly prohibited its use (e.g. adult content, drugs, arms, gambling); (iv) using the Payment Method for the benefit of a third party / reselling the use of the Payment Method to a third party (the authorisation for Merchant to use a Payment Method is strictly personal); (v) percentage of Transactions of a Merchant which is subject to a Chargeback is above the applicable acceptable level (vi) breaches of security and confidentiality obligations with respect to Payment Details (see clauses 4.1 and 4.3 for more information on this); (vii) fraudulent, misleading activities of which shoppers are the victim.

Merchant is strongly advised to regularly review the then current Scheme Rules (made available via the Marketplace) and relevant changes to applicable laws as applicable to its Merchant Products and Services and business practices to ensure compliance to applicable Scheme Rules. Where Merchant finds the Scheme Rules (including Fine possibility) to be unacceptable, Merchant is free at any point in time to stop using the relevant Payment Method (the Scheme Rules and these terms remain applicable to previously processed Transactions for Merchant).

Where Processor becomes aware of and/or receives any notice of a potential exposure to a Fine related to any Merchant behaviour, Merchant will on first request provide all reasonable co-operation to help investigate the relevant circumstances and remedy the relevant violation, notwithstanding all other rights and remedies of Processor in such situation as per these Terms and Conditions. Where possible Processor will share relevant feedback received by Merchant with the Acquirer/Scheme Owner handling the potential Fine so it can be taken into consideration by the Acquirer / Scheme Owner.

2.11   Taxes

Merchant agrees to defend, hold harmless and indemnify Processor from and against any VAT, turnover and other taxes or levies including penalties, interests, surcharges ("Taxes") due on any product or service of Merchant or Marketplace (including but not limited to any Transactions, Merchant Products and Merchant Services) and costs or damages related to such Taxes. Merchant shall (i) apply all reasonable efforts to ensure that Processor cannot be held liable for any Taxes and costs or damages related to such Taxes, (ii) shall promptly inform Processor of any such liability and (iii) shall provide Processor with all relevant information and documentation in that respect. Furthermore, Merchant and Marketplace shall

be jointly and severally liable towards Processor for any such Taxes and costs or damages related to such Taxes.

3   Set-Off

Without prejudice to any right to set-off which Processor may be entitled to as a matter of law, Processor may set-off any amounts due to the Merchant against any amounts owed or other liabilities of the Merchant, now or at any time hereafter due, owing or incurred by the Merchant to Processor under, in connection to, or pursuant to the Terms and Conditions and/or the Merchant Agreement.

4   Integration

4.1   Integration via Partner

Merchant will integrate with the Payment Interface of Processor via the systems of Marketplace. Merchant shall set up its integration with the Payment Interface of Processor with the assistance of Marketplace as agreed between Merchant and Marketplace. Processor is not responsible for such integration but will ensure the Payment Interface is available for use by Marketplace for such purpose and will where needed provide second line support for such integration via Marketplace.

4.2   Changes to Software

Processor reserves the right to change or amend the Software and the interface to it at any time, to provide the Merchant with a new version thereof, and/or to change the functionalities and characteristics of the Software. No changes will be implemented by Processor which materially reduce functionality of the Services which was explicitly committed to be provided under the Merchant Agreement, except where this is made necessary by: (i) the need to follow generally accepted changes in industry standards, (ii) changes in applicable laws or Scheme Rules, (iii) need for increased security due to security risks identified by Processor or (iv) other reasonable grounds which warrant the reduction of functionality. If Merchant is significantly impacted by a material reduction of functionality due to a change in the Software, it may terminate the Merchant Agreement by giving written notice to Processor within 1 month after Processor announced the change.

4.3   Security of Payment Details

Merchant guarantees not to copy, capture or intercept Payment Details such as credit card numbers, CVM Codes, 'PIN' codes that are provided by the shopper for payments to be processed via the Services. This rule is imposed by the Scheme Owners to protect shoppers against misuse of their Payment Details (like credit card numbers) and is strictly enforced by the Scheme Owners, and a violation of this rule can lead to the application of high Fines by the Schemes Owners. If Processor has reason to believe that Merchant is copying, capturing or intercepting Payment Details, Processor has the right to suspend processing of Transactions and Settlement. Merchant shall fully indemnify and hold Processor harmless from any losses, claims (including applied Fines by the Scheme Owners), costs or damage Processor incurs as a result of Merchant's breach of this obligation.

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5   Merchant Communications

All first line communications with the Merchant regarding the use of the Services will run through Marketplace. Via the same communication channel, Processor will also inform Merchants of relevant changes in applicable Scheme Rules, financial laws and regulations.

6   Service Level Agreement

6.1   Uptime Commitment Payment Interface

The Payment Interface is the part of the Processor's payment platform which handles the processing of Transactions on the moment the shopper initiates a payment to Merchant. Marketplace will connect Merchant to Payment Interface and Merchant will submit Transactions via this Payment Interface. Processor commits to use all commercially reasonable efforts and to setup its systems in a manner to enable an average minimum uptime of 99.9% (measured on a monthly basis) of the Payment Interface, to receive Transaction requests, excluding from uptime calculation downtime of the Payment Interface caused by acts or omissions of Merchant, Acquirers, Marketplace or Scheme Owners, changes implemented on specific Merchant request, general internet failures, failures of individual Payment Methods or force majeure. Merchant is obliged to immediately notify Processor via Marketplace of any downtime of the Payment Interface which it experiences and to provide all reasonably requested co-operation in investigating and resolving any such downtime.

Processor uses all reasonable efforts to avoid having to take the Payment Interface offline for executing planned maintenance. Should under exceptional circumstances such maintenance nevertheless proves necessary, Processor will provide as much notice as practically possible and plan such maintenance in a manner and on a date and time to minimize the potential number of affected potential Transactions for all its Merchants. Should under emergency situations (e.g. in case of force majeure event or terrorist attack) unplanned maintenance be necessary to the Payment Interface necessitating it to be taken offline, Processor will use all available resources to keep the required downtime to the absolute minimum.

6.2   Security and Compliance

Processor shall take reasonable measures to provide a secure payment system and shall keep its systems used to provide the Services certified in accordance with the PCI-DSS security standards.

7   Chargebacks and Refunds

7.1   Chargebacks

Merchant shall take all reasonable steps to ensure that the Merchant Products and Services are actually delivered in accordance with applicable laws and orders placed by the shopper, to avoid any Chargebacks. In case Processor has reasons to suspect that Merchant is not delivering its Merchant Services or Merchant Product on or prior to the Delivery Dates used to calculate the Uncompleted Order Amount and/or if Processor has reason to suspect that the Merchant Products or Merchant Services for which Processor processes Transactions are

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based on fraud, likely to cause high Chargeback volumes and/or illegal, Processor has the right to suspend Settlement of all related Transactions and/or block Authorisations therefor until Processor has been given assurances to its satisfaction that the relevant Merchant Products and Services are actually delivered in accordance with applicable laws and orders placed by the shopper.

7.2   Refunds

Refunds will be charged as a Transaction by Processor and a Refund fee can be applied by Processor after giving prior notice to Merchant, if manual intervention is needed or additional costs are incurred by Processor to process such Refund. Processor will not execute a Refund (meaning the relevant sum will not be returned by Processor to the relevant shopper, directly or via the relevant Acquirer / Scheme Owner) in case the funds for this cannot be subtracted from the next Settlement or are not funded otherwise. Refunds are not funded by Processor from its own means.

8   Property Rights

The property rights in the Software and other materials and all other intellectual property rights related to the Services are owned by Processor and its licensors. The Merchant Agreement does not transfer any intellectual property rights with respect thereto and only provides Merchant a limited, non-exclusive and non-transferable license to use the Software and all other materials made available by Processor solely for the purpose of using the Services in accordance with these terms and the applicable usage instructions communicated to Merchant via the Processor website from time to time.

9   Confidentiality, Privacy and Compliance

9.1   Confidentiality

All information relating to the Merchant or to Processor and designated as being confidential, and all information not expressly designated as confidential but which should reasonably be deemed confidential by reason of its nature or content is considered "Confidential Information". Each party remains the owner of all data made available to the other party. Each party undertakes to take all necessary steps to protect the confidential nature of all Confidential Information of the other party, agreeing, in particular:

- to share Confidential Information solely with personnel and representatives of the parties (including Marketplace) which have a need to have access to such information in order to exercise rights and obligations under the Merchant Agreement; and

- to refrain from making any Confidential Information available to any third party without the prior written consent of the other party except for Processor where necessary to perform the Services.

The obligation to maintain confidentiality does not apply to information:

- available to the general public;

- disclosed to one of the parties by a third party without any obligation of confidentiality;

- already in the possession of or known to one of the parties at the time of disclosure;

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- developed independently of the Confidential Information by the other party; or

- if and to the extent to one of the parties and/or their employees are obliged under an act or by decision of a court or administrative authority to disclose such information.

The obligation of confidentiality as described in this clause shall remain in effect also following the termination of the Merchant Agreement, regardless of the grounds for termination.

The following data is to be considered confidential, without need for special mention:

- all financial data;

- the any agreed Merchant specific terms and conditions in the Merchant Agreement, if applicable; and

- all user manuals, guides and any Software relating to Processor's products and services.

9.2 Privacy

Where Processor processes personal data while performing the Services they will act as data processor under the direction and responsibility of the Merchant and/or Marketplace in accordance with EU General Data Protection Regulation 2016/679, including any successor thereof, and applicable Dutch privacy laws. Merchant will comply with the personal data protection laws of the Merchant's country of origin and of those countries in which the Merchant offers its goods and/or services from time to time, in particular when processing and sending personal data to Processor in the context of using the Services and submitting transactions. Both Processor and Merchant shall implement appropriate measures to protect personal data against misuse. Processor shall not use personal data processed by Processor for Merchant under the Merchant Agreement for any other purpose then providing the Services and complying with applicable laws and Scheme Rules.

9.3 Compliance

The Merchant's use of the Hosted Payment Page is PCI compliant under Processor's PCI DSS certification for the Hosted Payment Pages subject to Merchant complying to these Terms and Conditions.

9.4 Use of Services

In accordance with Dutch laws on hacking and computer crime, the Merchant shall only use the Services for the purposes as agreed herein and shall specifically not perform or allow to be performed any actions detrimental to the security or performance of the Services without Processor's prior written consent.

10 Duration and Cancellation

10.1 Duration

Except where explicitly agreed otherwise in the Merchant Agreement, the Merchant Agreement shall be entered into for an indefinite period until it is terminated by either party by giving at least 2 months' written notice to the other party. Such notices may be given via Marketplace by either party.

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10.2 Termination

Merchant has the right to terminate the Merchant Agreement immediately if:

- The Service availability in any given calendar month is less than 95%; and/or

- The SLA commitments in clause 6 are not met during 3 consecutive months.

Processor has the right to terminate the Merchant Agreement and/or stop processing or Settlement of Transactions for Merchant immediately in part or in whole if:

- The provision of Merchant's Services/Products for which Processor provides the Service is reasonable suspected by Processor to be in breach with legislation in the country where the Merchant Services/Products are offered from or to.

- Merchant has materially changed the type of Merchant Services/Products without obtaining Processor's prior written permission to use the Services for the new or changed types of Merchant Services/Products;

- Merchant materially breaches any of the terms of the Merchant Agreement, the Scheme Rules and/or applicable laws in the context of using the Services.

- An Acquirer or Scheme Owner demands Processor to stop or suspend providing Services to Merchant with respect to Payment Methods made available by such Acquirer or Scheme Owner to Processor.

- Processor finds there are clear indications that Merchant is or is likely to become insolvent and/or unable to provide a material part of the Merchant Products/Services. or

- The agreement the Merchant has entered into with Marketplace for the use of the services of Marketplace has been terminated or has otherwise expired and/or an event permitting a termination by Marketplace under any such agreement occurs.

11 Liability

11.1 No Liability for Third Parties

Processor shall only be liable for its own acts or omissions and not for acts or omissions of third parties. This exclusion expressly applies to acts or omissions of Scheme Owners and Acquirers or for events or activities originating outside the systems of Processor (such as internet disturbances or malfunctions in third party systems), except in case such events were caused by the intent or gross negligence of Processor.

11.2 Limitation of Liability

The total liability of Processor under the Merchant Agreement towards Merchant for breach of contract, tort or under any other legal theory in any calendar year is limited to an amount equal to 10,000 euro. Processor shall not be liable for any special, indirect, or consequential damages (including any loss of profit, business, contracts, revenues or anticipated savings, or damage to good name) as a result of breach of contract, tort or under any other legal theory.

Neither Processor, Merchant nor any other party to the Merchant Agreement excludes or limits its liability under the Merchant Agreement for intent, gross negligence, death, fraud or personal injury.

12   Indemnification

If any claims for damages, costs and expenses are asserted against Merchant by third parties asserting that these third parties are the owner of any rights regarding the Software and/or systems of Processor, Processor shall indemnify Merchant without delay from these third-party claims, including Merchants reasonable costs of its legal defence, and offer Merchant the necessary assistance in its legal defence.

Merchant shall indemnify and hold Processor harmless from any claim (including legal fees) brought against Processor by any third party (expressly including Scheme Owners and Acquirers and their claims for payments of Fines) as a result of Merchant's breach of the terms of the Merchant Agreement, applicable laws and/or the Scheme Rules applying to the Payment Methods used by Merchant.

13   General Provisions

13.1   Transfer

Processor shall be entitled, at any time, to assign, novate or otherwise transfer the Merchant Agreement to another company in the Processor Group, i.e., a company with at least 50% the same shareholders, without the prior consent of the Merchant by providing written notice to Merchant of such transfer.

13.2   Null Provisions

In the event that any provision in the Merchant Agreement (including these Terms and Conditions) is declared null and void or inapplicable, said provision shall be deemed non-existent, and all other provisions of the Merchant Agreement (including these Terms and Conditions) shall remain applicable. The parties undertake to take all steps to eliminate the provision declared null and void and/or inapplicable and to replace the same with a provision approaching, insofar as possible, the economic objective of the provision declared null and/or inapplicable.

13.3   Entire Agreement

The Merchant Agreement contains all the commitments between the parties and replaces all other prior contractual commitments between the parties. No representation, warranty or undertaking given by any of the parties to any of the other parties under the Merchant Agreement shall be of any force or effect unless expressly reduced to writing and repeated in the Merchant Agreement, and all implied or prior representations, warranties and undertakings are, save to the extent expressly set out in the Merchant Agreement, expressly excluded to the fullest extent permitted by law.

13.4   Changes to the Terms and Conditions

Processor may revise these Terms and Conditions from time to time by giving at least 30 days written notice to the Merchant via Marketplace. If the change has a material adverse impact on Merchant and Merchant does not agree to the change, Merchant may terminate the Merchant Agreement by giving at least one month written notice to Processor (such termination notice to be sent at the latest 60 days after Merchant received notice of the change). Merchant is not

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entitled to object to and shall not have the rights set out in this clause for any change which Processor implements in order to comply with applicable law, regulations or requirements imposed by the relevant Acquirers and/or Scheme Owners or financial regulators. For such imposed changes shorter notice periods may be applied by Processor as is need to comply with the relevant requirement.

13.5   Online Contracting – written confirmation

In case Merchant has concluded the Merchant Agreement with Processor via Marketplace's website or via any other online means, Processor may at any time request that Merchant re-confirms its acceptance of the terms of the Merchant Agreement (including these Terms and Conditions) by means of a written document signed by an authorised representative of the Merchant. If Merchant does not comply with such request within 5 working days after receiving a request by Processor to do so (which request may be issued to Merchant via the contact email address submitted by Merchant when concluding the Merchant Agreement), Processor reserves the right to suspend part or all of the Services until Merchant has complied with such request.

13.6   Translations

The terms of the Merchant Agreement, including these Terms and Conditions are made available to you in English. Any other terms or disclosures made available to you regarding this Merchant Agreement in any non-English language do not form part of our agreement and are for informational purposes only.

13.7   Applicability of Payment Services Directive

Title 7B of Book 7 of the Dutch Civil Code (*Burgerlijk Wetboek*) and other laws and regulations implementing Directive (EU) 2015/2366 ("PSD2") or its predecessor, Directive 2007/64/EC ("PSD"), are not applicable to the extent it is permitted to deviate from relevant provisions in relationships with non-consumers, in accordance with Article 38 and 61 PSD2 (or Article 30 and 41 PSD).

Where Processor provides payment services for the Merchant within the European Economic Area ("EEA") and where the shopper's payment service provider is located in the EEA, the parties hereby agree and confirm in accordance with article 62(2) of PSD2 that the Merchant shall pay the charges levied by Processor and the shopper shall pay the charges levied by his payment service provider (i.e. the 'SHA' (shared) principle).

14   Settlement of disputes

14.1   Dispute Handling

The parties undertake to take all steps to reach an amicable agreement to any dispute arising in relation to the validity, interpretation or fulfilment of the Merchant Agreement. This Article 14.1 is without prejudice to a party's right to seek interim relief against any other party (such as an injunction) through the competent courts to protect its rights and interests, or to enforce the obligations of any of the other parties.

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14.2 Applicable Law and Jurisdiction

The Merchant Agreement and these Terms and Conditions are solely governed by Dutch law, excluding the Convention on Contracts for the International Sale of Goods. In the absence of an amicable agreement, any dispute relating to the validity, interpretation or fulfilment of the Merchant Agreement shall be submitted to the exclusive jurisdiction of the competent courts of Amsterdam the Netherlands.