



PAYCONIQ MERCHANT TERMS & CONDITIONS

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INTRODUCTION

These Payconiq Merchant Terms and Conditions apply to the professional use of Payconiq by merchants and are valid from 20 April 2023 .

The information in these Terms and Conditions is subject to change. These Payconiq Merchant Terms and Conditions apply to the business use of Payconiq by merchants and are valid starting from 20 April 2023.

The information contained in the Payconiq Merchant Terms and Conditions is subject to change.

Payconiq Merchant Terms and Conditions consist of 3 parts:

- Part 1 - General Conditions of Service: detailing the general terms applying to our relationship with you.
- Part 2 - General Conditions of Products and Services: detailing the terms applying to the use of our products and services
- Part 3 - Payconiq Merchant Portal Terms and Conditions: detailing the terms applying to the use of the Payconiq Merchant Portal

Payconiq International S.A. has its registered office at Payconiq International S.A., 9-11 rue Joseph Junck, L-1839 Luxembourg and is entered in the Luxembourg Trade and Companies Register under no. B169621. Payconiq International S.A. is a payment institution, supervised by the Commission de Surveillance du Secteur Financier ("CSSF"), the supervisory authority for the financial sector of the Grand Duchy of Luxembourg.

Contact

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DPO : privacy@payconiq.com

Websites:

<https://payconiq.lu/>

<https://www.payconiq.com/>

PART 1 - GENERAL TERMS

1. GENERAL UNDERTAKINGS

1.1. Definitions and applicability

1.1.1. Payconiq International S.A. (“we”, “us” or “our”) provides payment services under the brand name Payconiq. For offering (part of) our services to you we may make use of local payment service agents. By using our services, you can accept payments made by consumers using Payconiq (“App User(s)”) via our own application or applications offered by Partners in which Payconiq is available (any of these applications: the “App”).

1.1.2. These terms and conditions (the “Terms and Conditions”) apply to your use of our services. By signing the contract to acquire our services (together with the application form, if applicable, referred to as the “Contract”), you confirm that you have read and accept these Terms and Conditions and our Privacy and Cookie Statement, which can be found e.g. on our website and on the local websites. You also confirm that we, or our Partner(s) if applicable, can provide you with these documents (including any changes thereto), and any other information regarding our services (collectively also referred to as the “Materials”), in electronic form only.

1.1.3. For the purposes of these Terms and Conditions the terms below are defined as follows:

- **Affiliated Bank:** A bank that we have entered into an agreement with for the execution of Payment Orders, initiated via Payconiq, for customers of that bank. A list of Affiliated Banks can be found on www.payconiq.com/affiliated_banks.
- **API:** The set of functions, routines, protocols and procedures by which you are integrated with Payconiq.
- **API Key(s):** The access codes and tokens made available to you, to enable the use of and access to the APIs.
- **Bank Account:** The bank account(s) corresponding to the IBAN(s) you provided in the Contract as the account(s) you wish to receive Payment Transactions on.
- **Development Portal:** The online environment made available to you for the purpose of supporting the implementation and integration of Payconiq, which includes our guidelines of integrating with Payconiq.
- **Merchant:** A natural person or legal entity that has entered or will enter into an agreement with us, operating in a professional capacity, intending to receive payments through Payconiq in exchange for providing goods or services to the App User.
- **Merchant Portal:** The online environment in which you can interact with us and retrieve and monitor your transactional and business (real time and historical) data.
- **Partner:** An entity that, with our approval, enables the use of Payconiq through the integration of Payconiq and possible Value-added services (“VAS”), with the Partner’s own services or products; and/or our payment service agents.

- **Payment Order:** An instruction, given to us by an App User via the App to initiate a Payment Transaction on his behalf and for his account.
- **Payconiq:** The services provided by us hereunder and our mobile payment solution, which e.g. provides you the possibility of receiving payments made by App Users.
- **Payconiq Property:** The Development Portal and the Merchant Portal, www.payconiq.com and the local websites, Payconiq related materials from our licensors used by us or Materials used by our licensees, as well as any other materials provided by us or our Partners for the use of our services such as API Keys and the APIs.
- **Payment Transaction:** A payment for goods or services, instructed and authorized by an App User via the App, to be credited to you or for your account.
- **SEPA Direct Debit Mandate:** The authorization given by you allowing us to send instructions to your bank to debit the specified bank account in favour of us on the basis of the Contract.
- **Working Day:** A day determined by the European Central Bank as one on which banks are open for the performance of payment services, with the exception of Saturdays, Sundays and other non-working days: 1st of January, Good Friday, Easter Monday, 1st of May, and 25th and 26th December.
- **VAS:** Value-added services which are (premium) features or add-ons to Payconiq, intended to add functionality for the benefit of App Users and/or Merchants and Partners.

1.1.4. The most recent versions of these Terms and Conditions and other Materials are available on www.payconiq.com and/or on our local websites which you can access by selecting the country site of your preference.

1.1.5. If the Contract and these Terms and Conditions have been provided to you by one of our Partners (and the contact details of that Partner are provided in the Contract), you can comply with your information or notification obligations under clauses 1.2.1 VI and VIII, 1.2.2, 2.1.3, 2.1.4, 4.1.2, 6.2 and 10.1.1 by notifying or informing this Partner instead of us.

1.2. Requirements and information

1.2.1. We are a regulated payment institution and, as such, are subject to various legal requirements, including but not limited to requirements on the combating of anti-money laundering, terrorism financing and/or financial fraud and "know-yourclient" requirements. In turn, to be able to use our services, we require, amongst others, that you:

- I. have a registered address in the European Union and provide us with a European Union bank account;
- II. declare to act for your own account and acknowledge that you are prohibited to accept payments on behalf of third parties;
- III. sign the SEPA Direct Debit mandate, if agreed in the Contract, authorising us to send instructions to your bank to debit the bank account specified in this mandate to collect amounts owed by you on the basis of the Contract, e.g. for fees, costs and refunds;

- IV. will not use Payconiq for activities or purposes which are in violation of applicable laws or regulations, or could have a harmful effect on us, our Partners' and/or Payconiq's reputation;
- V. explicitly confirm that your ultimate beneficial owner(s) or legal representative(s) are not (i) identified on sanction lists or (ii) residents/citizens of countries considered of high risk for the purposes of anti-money laundering and counter terrorist financing;
- VI. provide us, or our Partner(s) if applicable, with all the information requested in the Contract, such as your full legal name and trade name, type of business, statutory address, contact details, and details of your authorised representative(s) and ultimate beneficial owner(s);
- VII. comply with any request for further or additional information that we may request throughout (i) the client acceptance process or (ii) the term of this Contract;
- VIII. explicitly confirm that we may trust that any information you have or will provide to us or our Partners if applicable is correct, accurate and complete, until you notify us of the contrary.

1.2.2. You must notify us, or our Partner(s) if applicable, immediately about any material change in your business activities and, without undue delay, within 30 days, of any change/update to the information provided under Clause 1.2.1 above, as well as to any other information you have provided to us. Our contact details are contained in the Contract and can be found on www.payconiq.com or on our local websites.

1.2.3. We have the right, without being obligated to pay you any form of compensation, to (i) refuse offering you our services; and/or immediately (ii) apply any of the measures as set out under Clause 4, if we have reasons to assume or believe you may offer products or services which could, among others, relate to:

- I. pornography or adult content (unless it, represents only a non-substantial part of your activities) bestiality, perversity, prostitution and/or child pornography;
- II. gambling and/or games of chance activities, unless you have the required licences from the relevant supervisory bodies and/or authorities;
- III. money remittance or anonymous, untraceable or difficult-to-trace financial products, such as phone credit, crypto-currencies or prepaid cards with credit; or
- IV. weapons/military, and any activities that are illegal according to your local legislation.

1.2.4. In the event that information and materials necessary for conclusion and/or the execution of the Contract are not (timely) at our disposal, or otherwise not in accordance with the provisions of the Materials, we shall, without prejudice to our other rights and remedies, be entitled to (i) deny the conclusion of a contract, (ii) suspend the execution of the Contract, or (iii) to wholly or partially terminate the Contract.

1.2.5. You are solely responsible for checking if the Bank Account is your bank account. If the Bank Account is not your bank account, we will not be liable to you for any amounts of Payment Orders transferred to the Bank Account.

2. PAYCONIQ PROPERTY

2.1. Use of Payconiq Property

2.1.1. You will use Payconiq Property in accordance with the Materials or any instructions provided to you. Payconiq Property is strictly personal and non-transferable and you may not alter, copy or reproduce it. We, or our payment service agents acting with our permission, can make changes to Payconiq Property at any time to improve the functioning of Payconiq or for any other reason.

2.1.2. Upon receiving Payconiq Property, you will take all measures required by us for keeping the Payconiq Property and its personalised security features secure.

2.1.3. You must notify us, or our Partner(s) if applicable, immediately—by either contacting us by phone, or, if you are unable to do so, emailing us, the contact details for which can be found in the Contract or on our local websites—if you have knowledge of:

- i) the loss, theft, unlawful or unauthorised use of Payconiq Property, means of access to Payconiq Property or one of the other personalised security features; or
- ii) a virus, spyware, unauthorised access to Payconiq Property, a technical incident or any error that could jeopardise the security of Payconiq, Payconiq Property, means of access to Payconiq Property or one of the other personalised security features.

2.1.4. If you do not notify us, or our Partner(s) if applicable, immediately in accordance with Clause 2.1.3, it will constitute gross negligence. Immediately after this notification, you must send us an email confirmation thereof referencing the date, time and all other relevant information, if you have not yet done so.

2.1.5. Upon receiving notification under Clause 2.1.4, we can take appropriate measures to prevent (further) abuse of the Payconiq Property by, inter alia, blocking access to www.payconiq.com, the Development Portal, the Merchant Portal and/or the API's. At your request, we will, for 18 months following your notification, provide you with the means of proving that you made such notification.

2.1.6. You guarantee, and are responsible for ensuring, that any person who has access on your behalf to Payconiq Property observes and complies with this Clause 2.1 and all other obligations laid down in the Materials.

2.1.7. If requested to do so, you will immediately destroy or return to us the Payconiq Property, the personalised security features, and the instruments for using or gaining access to Payconiq (to the extent these can be returned).

3. SYSTEM REQUIREMENTS AND SECURITY

3.1. System requirements and security

- 3.1.1. You will comply with and follow instructions and requirements for the implementation, access and use of Payconiq Property as determined by us. Additionally, you will maintain relevant and sufficient safeguards to protect the security and stability of the connection with Payconiq Property and our infrastructure.
- 3.1.2. We, and/or our local payment service agents, are not liable for any loss and/or damage to you as the result of i) changes in the APIs, software or equipment provided by us, ii) incorrect functioning of your equipment or software, iii) failure to follow our instructions, iv) failure to satisfy the conditions for the implementation of, access to and use of Payconiq Property or v) any other failure whatsoever of Payconiq, the Payconiq Property, the App or our services. If you engage a third party for implementing the Payconiq Property, you remain fully liable and responsible to us for any actions of such third party.
- 3.1.3. We, or a third party designated by us, are authorised to inspect your equipment, hardware and software as well as your compliance with the security requirements.

4. INTERRUPTIONS OF SERVICE

4.1. Changes to the availability of Payconiq

- 4.1.1. We have the right to unilaterally change, revise, expand, terminate, suspend or interrupt Payconiq with immediate effect, if we cannot reasonably be expected to continue providing the services in the same manner. In such case we shall notify you as soon as can reasonably be expected of us.
- 4.1.2. You will promptly notify us, or our Partner(s) if applicable, if you determine that Payconiq is partially or entirely unavailable and/or is not working properly.

4.2. Refusal and suspension of Payment Orders

- 4.2.1. We can i) refuse to initiate a Payment Order entirely or in part, ii) suspend initiation of a Payment Order entirely or in part or iii) suspend payment pursuant to Clause 3.1 (Bulk Payments – Part 2 - Products & Services Terms & Conditions), if:
- there are doubts about the validity of the Payment Order or the identity or authority of the person giving the Payment Order;
 - we consider the Payment Order may reasonably be in breach of applicable legislation, regulations or our internal policy;
 - the Payment Order exceeds a monetary limit applicable to the App User, and/or is in breach of Clause 1.2.3;
 - there is a suspicion of unlawful or fraudulent use of Payconiq – by you or your customers – or of irregularities in relation to the security thereof;

- we believe the interests of an App User, the Merchant, a bank, our own interests, laws and regulations and/or a competent authority require us to do so.

4.2.2. Unless prohibited by laws or regulations, we will notify you of our refusal to perform a Payment Order and, if reasonable, of the reasons for the refusal and the procedure for correcting any factual errors which resulted in the refusal.

4.3. Blocking

4.3.1. We are authorised to block the Development Portal and Merchant Portal, the API Keys, www.payconiq.com, the payment function integrated in your shop and/or Payconiq for reasons connected with i) the security thereof or ii) suspicion of incorrect, unauthorised or fraudulent access thereto or use thereof.

4.3.2. In the event of blocking, we will notify you, if possible in advance, of the blocking and the reasons for it, unless such notification would conflict with objectively justified security considerations or is restricted or prohibited by applicable laws or regulations. We will lift the block as soon as there is no longer any reason for it.

5. LIABILITY & INDEMNIFICATION

5.1. Limitation of liability

5.1.1. We are only liable to you for direct loss or damages, directly attributable to us, regardless of the basis for this liability. Such liability is limited to the amount of the respective Payment Order and at all times no higher than the total amount of fees paid by you to us, or paid to our Partner(s) in relation to your use of Payconiq, in the year preceding the (first) event that lead to this liability.

5.1.2. We are not liable for any indirect or consequential damage or loss, regardless of the basis of the liability. Indirect and consequential damages or loss consists of, but is not limited to, lost profit; reputational damage; the costs of purchasing an equivalent services or product; and loss of business activities, commercial opportunities, goodwill, data, expected savings, customers and contracts, regardless of whether the loss or damage was foreseeable.

5.1.3. Notwithstanding Clause 5.1.1, we are not liable if any loss or damages, incurred by you or a third party, as the result of your failure to comply with the Materials, including but not limited to these Terms and Conditions, or the result of the interruptions to our services detailed under Clause 3.

5.1.4. However, clause 5.1.1 and 5.1.2 shall not restrict our liability for damages or loss caused by our wilful misconduct or gross negligence.

5.2. Warranties

5.2.1. We only warrant that at the time the Contract is concluded, Payconiq is free from any virus, time bomb, Trojan horse, worm, drop dead device, or other

software code or routine designed to damage the software, provided that the foregoing shall not apply if the same could not have been detected by us using commercially reasonable virus detection or other scanning practices. We do not guarantee that Payconiq, the App or the Payconiq Property will be available at all times, free of interruption or complete, nor that it will be free of errors or faults. We are not liable for any loss or damage as the result of the use of (or inability to use) Payconiq, our websites, the Development Portal and/or the Merchant Portal, or incorrect and/or incomplete information.

5.2.2. The Merchant Portal or our websites may contain links to websites operated by third parties, or these websites may contain links to the Merchant Portal or www.payconiq.com. We are not liable for the operation, use or content of these third-party websites.

5.3. Indemnification

5.3.1. You indemnify us, including our payments service agents, for direct, indirect and consequential damage, loss and costs (including legal costs) that are suffered or incurred by us or which arise from or are related to, amongst others:

- Payconiq or its payment service agents becoming involved in a dispute, court case, out-of-court proceedings or out-of-court (recourse) proceedings between you and a third party;
- the collection of amounts that you owe us, or our Partner(s), related to your use of Payconiq;
- Third-party claims against us or our payment services agents, relating to your use of Payconiq, unless these were caused by our wilful misconduct or deliberate recklessness;
- a third party engaged and/or contracted by you for implementing the Payconiq Property and/or Payconiq; – your failure to comply with the Materials and/or any of our instructions to you; and/or a fraud committed or supported by you.

5.4. Force majeure

We and/or our payment service agents, are not liable vis-à-vis you for the failure to comply with any obligation under the Materials if this failure is the result of something that is beyond our control, including but not limited to, natural disasters, war or terrorist acts, industrial disputes, strikes, the dropout or non-functioning of transfer or communication facilities of clearing or settlement organisations, power outages, legislation and regulations from national, foreign and international administrative, civil or judicial authorities. In such cases, we will take the actions and measures that are reasonably necessary to limit the negative consequences to you.

6. TERM AND TERMINATION

- 6.1.** The Contract is concluded for an indefinite period of time.
- 6.2.** You can terminate the Contract in writing at any time by sending us, or a Partner if applicable, an email from an email address you have communicated

to us or by signed letter, observing a one-month notice period. All amounts you owe us under the Materials are immediately exigible in the event of termination.

- 6.3.** We can terminate the Contract in writing at any time, observing a one-month notice period.
- 6.4.** Notwithstanding Clause 3.1.3, we are authorised to terminate the Contract with immediate effect, block your access to Payconiq and/or suspend the provision of our services to you, without being obligated to pay you any form of compensation:
- if it is unlawful for us to provide the service to you;
 - if we have determined or reasonably suspect that you are using or have used Payconiq for activities or purposes which i) are in violation of legislation or regulations, ii) could damage our reputation or iii) undermine the integrity of the financial system;
 - if we receive suspension or termination instructions from a Partner, supervisory authority, government agency;
 - if you no longer use Payconiq for the purposes of your profession or business;
 - in the event of (an application for) your bankruptcy, insolvency, a moratorium, suspension of payment, dissolution or liquidation or any other similar procedure;
 - if you use an API for anything other than its intended use under the Materials;
 - if the number of Payment Transaction reversals and/or refunds varies abnormally from the average (having regard to your respective business sector);
 - if we receive an unusual amount of complaints from App Users about you;
 - if you fail to comply with your material obligations under these Terms and Conditions, and in any case, if you breach your obligations under the following Clauses 1.2.1, 1.2.2, 1.2.3, 2.1.2, 3.2.2, 3.3.2, 3.3.4, 3.4.2, 3.4.3, 4.1.1, 4.1.2, 4.1.3, 4.1.7, 5.1.1, and/or 12.5 or commit fraud (or when this alleged by a government body);
 - if a (prejudgment) attachment is levied, or recourse is sought otherwise on your claims on us;
 - if you do not comply with an obligation under the Materials and do not correct this non-compliance within five Working Days after receiving a notification from us; and/or
 - if there is another material reason of such nature that we can no longer reasonably be required to continue the Agreement and to take the one-month notice period into account.

- 6.5.** Upon termination, the licence granted pursuant to the Contract expires with immediate effect. You must cease all use of the trademark, logo and name of Payconiq and are required to remove Payconiq (including the trademark, logo and name) from your online shop, sales point(s), website or communications within 15 Working Days. If you in any way fail to comply with the obligations set forth in this Clause, you will forfeit an immediately due and payable penalty of 10,000 euro and 1,000 euro for each day the breach continues, without any further act or formality being required. The foregoing shall be without prejudice to all our other rights, including the right to claim performance and/or compensation for the loss or damage caused by such breach, insofar as this exceeds the penalty forfeited.
- After termination, all fees for use of Payconiq and all other costs and fees related to Payconiq, regardless of whether these relate to Payment Transactions that have taken place prior to or after the termination, are immediately exigible.

7. TRANSFERABILITY

- 7.1.** We may transfer the Contract or (part of) our rights and/or obligations pursuant to the Contract and/or under the Materials to a third party, without any restriction, in connection with a transfer of the undertaking of Payconiq to a third party. By agreeing to these Terms and Conditions, you herewith consent in advance and agree to cooperate where required with respect to such (partial) transfer. In case of such (partial) transfer we shall notify you as soon as can reasonably be expected of us.
- 7.2.** Without our prior written permission, (i) your rights and obligations under the Materials cannot be transferred and (ii) your claims against us, including our payment service agents, cannot be transferred or encumbered with a pledge, privilege or any other security right.

8. COMMUNICATION

8.1. Contact details and communication

- 8.1.1.** You will provide us with your contact details and notify us no later than five Working Days in advance of any change to these details. If your contact details are not, or no longer, known to us or cannot reasonably be retrieved by us, and you are at fault for this, we can attempt to obtain your contact details without being obligated to do so and at your expense.
- 8.1.2.** When you have contact with us, you may be required to provide identification in accordance with the method or document that we have adopted. We may carry out additional checks. You can be expected to answer questions to confirm your identity.

8.1.3. In connection with your services and to provide you with information, we may contact you by email, telephone or by letter. Communication between you and us will take place in English or, at our discretion, in French or Dutch.

8.1.4. Our contact details, including our phone number, are contained in the Contract and can be found on www.payconiq.com or on our local websites.

9. DATA PROTECTION AND BANKING SECRECY

9.1. For the purposes of providing our services to you, we need to process your data, some of which can be personal data. Please read our Privacy Statement, which can be found on www.payconiq.com or our local websites, to understand how we obtain, process, share and store your personal data, and for what purposes.

9.2. You explicitly consent to us using the personal data necessary for the purposes of providing you with our payment services.

9.3. In providing our services, we can make use of third parties and affiliates, including but not limited to our Partners, the customer account foundation we may use, and our subsidiary, Payconiq Services B.V. (located in the Netherlands), and outsource certain activities. You explicitly consent to such outsourcing and the required processing and transfer of (client) data, and waive any banking/professional secrecy rights, in order to enable the proposed use of the data.

10. VARIOUS PROVISIONS

10.1. Status of these Terms and Conditions

10.1.1. We can change these Terms and Conditions and the Contract at any time. We, or our Partners if applicable, will notify you of such changes no later than one month prior to the date on which they enter into force. You will be deemed to have accepted the changes unless you notify us, or our Partner(s) if applicable, before the date of their proposed entry into force that you do not accept them. In such case, the Contract will end on the day the changes enter into force, at which time all claims that we have on you become immediately due and exigible.

10.1.2. In the event of a contradiction between the Contract and these Terms and Conditions, the provisions in the Contract shall prevail.

10.1.3. The Materials are provided in several languages. The English language version will prevail in the event of contradictions.

10.2. Third parties

10.2.1. Unless explicitly stated otherwise, the Materials do not establish any rights between us, or our Partners, and third parties.

10.3. Evidence

10.3.1. The data from our records serve as conclusive evidence between you and us, notwithstanding evidence to the contrary supplied by you. We are not obligated to keep our records for a longer period than the retention period required by law.

10.4. Set-off

10.4.1. We have the right at all times to set off all of our claims against you, regardless of whether these are exigible or conditional, with claims you have on us, regardless of whether these are exigible or not and regardless of the currency in which these claims are denominated.

10.4.2. We may use a customer account foundation to make payments to you, including but not limited to the pay-out of Payment Orders in accordance with Clause 1.2.4. Part 2 – Products & Services Terms & Conditions. As such, any payments made to you by the customer account foundation will be deducted from any claims you have on us.

10.5. Property rights and intellectual property rights

10.5.1. You are granted a strictly personal, non-exclusive and non-transferable licence to install and use the software on your system and to use the Merchant Portal and Payconiq, for the purpose of the provision of Payconiq and in accordance these Terms and Conditions. No intellectual property rights are transferred to you. This licence expires when the Contract ends.

10.5.2. We—and/or the party who has granted us the right of use—retain all rights, including property rights, copyrights and intellectual property rights, to all Payconiq Property, as well as all rights to all information, recommendations and (other) services performed.

10.5.3. The trade names, trademarks and logos of Payconiq are our property or the property of our licensors. You are granted a personal, non-exclusive right to use our name, trademark and logo, and those of our payment service agents which relate to Payconiq, but exclusively for the purpose of providing Payconiq services. This right does not include the right to grant any sub-licence to any other party.

10.5.4. For the duration of the Contract, we and our payment service agents are authorised to use, on a non-exclusive basis, without acquiring any form of ownership, your name, trademark and logo for the purposes of indicating that you are using Payconiq, for directing App Users to your points of sale, for loyalty programs and for our marketing materials, unless agreed otherwise in the Contract.

10.5.5. You are not permitted to alter, copy, sell or grant a licence to (the content of) Payconiq Property, in order to produce derived works therefrom or to use these in order to create any link, hypertext or deep link from or to Payconiq, www.payconiq.com or our local websites.

10.6. Partial invalidity/unenforceability

10.6.1. If at any point any provision of these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect pursuant to legislation or regulations or in any jurisdiction, this will in no way affect or damage the lawfulness, validity or enforceability of the other provisions. Notwithstanding this, in such event we will adopt one or more new provisions that implement the intention of the original provision(s) as much as possible.

10.7. E-signatures

10.7.1. In the event that you electronically sign the Contract within the mobile application of (a) Partner(s) you i) accept the validity of electronically signing the Contract with your personal security details as these are known to this third party, ii) agree that this electronic signature complies with the legislative requirements regarding its attributability and integrity, and iii) agree that an electronic signature, provided in accordance with this clause 10.7.1, has legal effect and constitutes valid and sufficient evidence that you agree to be bound by the Contract and these Terms and Conditions.

10.7.2. We accept that a Contract signed in accordance with Clause 10.7.1 shall constitute a valid and binding agreement between you and us.

11. APPLICABLE LAW AND DISPUTES

11.1. Applicable law

11.1.1. Your relationship with us in relation to Payconiq, these Terms and Conditions and all other Materials, as well as all other non-contractual obligations that arise therefrom or are connected therewith, are governed by and interpreted according to the laws of Luxembourg, subject to local mandatory rights and obligations.

11.2. Disputes

11.2.1. If you have any complaints arising from Payconiq or related to Payconiq, you will first submit these to us by email to the address provided in the Contract.

11.2.2. With the exception of out-of-court complaints or recourse proceedings, the parties to the Contract hereby subject themselves to the non-exclusive jurisdiction of the courts in Luxembourg, subject to local mandatory rights and obligations. However, if you are able to file a claim arising from this Agreement against us in a court of another country where we operate, you may choose to initiate proceedings before a court in such country.

12. BILLING

12.1. The fees due by you to us or our Partner(s) for our services are described in the Contract or elsewhere in the Materials. We or our payment service agents can make

changes to the fees. You will be notified of this no later than one month before the date on which the changes come into force. You have the right to terminate the Contract until the changes come into effect, which termination shall be effective the date the changes come into force.

- 12.2.** If so agreed in the Contract, and in accordance with the terms of the Contract insofar applicable, we, or the customer account foundation we may use, are authorised to debit the fees and all other amounts owed to us in connection with Payconiq using the SEPA Direct Debit Mandate from the bank account specified in the mandate. If this bank account is denominated in a currency other than EURO, the exchange rate and the costs of exchange shall be determined by your bank. If you revoke this mandate, or it is no longer in force for any reason, we will not be obliged to provide you with any services under the Contract. You must maintain a balance on the account specified in the mandate that is sufficient to satisfy your financial obligations to us at the moment these obligations are exigible.
- 12.3.** You are required to pay any invoiced amount within 30 days. If an invoice is not paid after 30 days, we are authorized to suspend our provision of Payconiq to you without further notification. Any disputes regarding the invoice or the invoiced amount shall not affect our rights under this Clause 12.3.
- 12.4.** We, or our Partner(s) if applicable, will send you invoices for the amounts you owe us. These invoices constitute the advance notice that we must send as a beneficiary in connection with the authority of us, or the customer account foundation we may use, to debit amounts owed from the account specified in the SEPA Direct Debit Mandate. This account will be debited the minimum number of days after the invoice was sent, as determined by local law.
- 12.5.** All amounts owed to us or our Partner(s) for your use of our services on the basis of the Materials will be charged to you, without you having the right to deduction, set-off or counterclaim regarding the claim we have on you.
- 12.6.** Unless explicitly stated otherwise, all amounts owed to us or to our Partner(s) for your use of our services are cited in the Materials excluding VAT. If VAT must be charged, you will pay us or our Partner(s) (in addition to and at the same time as the original amount and to the same recipient of the original amount) an amount equal to the amount of the VAT.

PART 2- PRODUCTS & SERVICES TERMS & CONDITIONS

The terms below apply to your use of Payconiq products and services. They do not apply to any other offered by Payconiq or any of our partners. This only concerns you to the extent that you subscribed to it. All definitions of the Payconiq Merchant Terms and Conditions apply.

1. PAYMENTS SERVICES

Payconiq payment service is declined in several products which are subject to the terms of this clause:

1.1 Instore

- **Customer Screen** : this solution requires a POS system. A Payconiq QR code appears automatically on the screen of your cash register. The client scans this QR code and confirm the payment on his app. A payment confirmation is immediately sent to your POS system.
- **Receipt**: this solution requires a POS system. A Payconiq QR code is printed out on your till receipt. The client scans this QR code on the receipt and confirms the payment on his app. A payment confirmation is immediately sent to your POS system.
- **QR code – integrated POS**: this solution requires a POS system. A Payconiq QR code sticker is provided to you. The QR code sticker placed next to your cash desk is linked to your POS system. The client scans and confirms the payment on his app. A payment confirmation is immediately sent to your POS system.
- **QR code -non integrated**: This solution does not require a POS system nor an integration. The QR code is generated by yourself on our merchant portal and can be placed on the support of your choice (digital/paper). It can be used to collect payments, donations, membership fees etc.
There are 3 types of QR codes:
 1. Defined by consumer: the client scans the QR code from his Payconiq app, inserts the amount and validates the payment.
 2. Fixed amount: An amount is predefined, by yourself, in the QR code and cannot be changed by the client. The client scans and confirms the payment on his app.
 3. Changed amount: An amount is predefined, by yourself, in the QR code but the client can modify the amount (lower or higher). The client scans the QR codes, changes the amount (if desired) and/or validates the payment.

- **QR code on a terminal:** The payment terminal is linked to your POS system. The client scans the QR code on the terminal and confirms the payment. A payment confirmation is immediately sent to your POS system.

1.2 Online:

- **Top-up:** this solution requires a POS system. A QR code is placed on any medium (wristband, club membership or employee card etc.) that is linked to the medium. The client scans the QR code to deposit an amount and then uses the amount to buy things.
- **Online QR:** the client selects Payconiq as a payment method on your website. The client scans the QR code or click on the payment button and confirms the payment from his Payconiq app. A payment confirmation is immediately sent to your payment system.
- **App2App:** the client selects Payconiq as a payment method on your mobile app. The client clicks on the Payconiq payment button, he is automatically redirected to his Payconiq app where he confirms the payment. A payment confirmation is immediately sent to your payment system.

1.3 Invoice:

This solution requires an invoicing system. The client scans the QR code on the invoice (paper-based invoice) or clicks on a link (digital invoice) and confirms the payment from his Payconiq app. A payment confirmation is immediately sent to your invoicing system.

2. PAYMENT ORDERS

2.1 Data for Payment Orders

- 2.1.1 In order for App Users to give Payment Orders, you will provide them with a Payconiq supported QR code (Quick Response code), a payment link navigating App Users to the App or another payment identifier, as applicable.
- 2.1.2 You are not allowed to copy the Payconiq supported QR codes, distribute them or use them in any other way than to provide App Users with the possibility of making payments for your products and/or services via Payconiq.
- 2.1.3 We may give you further binding instructions and stipulate requirements and restrictions for the use of Payconiq.

2.2 Initiating and paying out Payment Orders

- 2.2.1 Payment Orders given by App Users who have bank accounts with an Affiliated Bank, will be sent by us to the App Users' banks, in order for the bank to credit the amounts directly to the Bank Account.
- 2.2.2 In case of Payment Orders given by App Users who do not have a bank account with an Affiliated Bank, we, or the customer account foundation we may use, will

initiate a payment to you, from our bank account or another bank account of our choosing, on behalf of and for account of the App Users. The respective App User's account will be debited for the corresponding amount.

2.2.3 We will notify you of the (status of) Payment Orders and Payment Transactions. This will be displayed to you through the API and/or Merchant Portal.

2.2.4 We, or the customer account foundation we may use, are responsible for:

- correctly sending the Payment Order to the App User's bank and providing you with the status of the Payment Order, if an App User has a bank account with an Affiliated Bank; or
- instructing our bank to transfer the respective amount to the Bank Account, if an App User does not have a bank account with an Affiliated Bank.

2.2.5 If we provide you the status Succeeded via the Merchant Portal or API, the amount of the Payment Order will be transferred to the Bank Account, unless your bank or the payer's bank cannot process and/or execute the Payment Order for reasons related to you or the payer or for regulatory reasons. We, or the customer account foundation we may use, do not have any further obligations and/or responsibilities for the execution of an App User's Payment Order.

2.2.6 Notwithstanding the above, if you have entered into an agreement with a Partner (such as a payment service provider ("PSP") or a bank) to collect funds on your behalf, all transfers in respect of Payment Orders will be made to the account of the Partner. All references to the Bank Account in this Clause 2.2 shall thus be considered as references to the account of the Partner. For more information, please refer to the terms and conditions of the relevant Partner.

3. OPTIONS - TO PAYMENT SERVICES

3.1 Bulking of Payment Transactions

3.1.1 If you choose to have Payment Transactions bulked via us, we will collect the funds on your behalf. All references to the Bank Account made in Clause 2.2 of these Terms & Conditions shall thus be considered as references to our bank account, or a bank account of our choosing. We will instruct our bank, or the customer account foundation we may use, to transfer the total amount of all (i) Payment Orders successfully collected pursuant to Clause 2.2.1 and (ii) amounts due to us pursuant to Clause 2.2.2 to you during a calendar day (00:00:00 to 23:59:59) to the Bank Account, or to a Partner bank account if you have entered into an agreement as described in Clause 2.2.5, the following Working Day.

3.1.2 By choosing to have Payment Transactions bulked via us, you also consent to us, or the customer account foundation we may use, instructing the App Users' bank to credit the amount of each Payment Order, given by the App Users referred to in Clause 2.2.1, i.e. App Users whose payments are processed directly from their bank account, to our bank account or a bank account of our choosing. Said bank account will be used for the provision of bulking of payment transactions for merchants. The funds received will be separate from our own funds.

- 3.1.3 For the avoidance of doubt, Payment Orders referred to in this Clause 3.1 only include Payment Orders that have been successfully initiated.
- 3.1.4 We will provide you with a reconciliation report, containing an overview of the individual Payment Transactions initiated via Payconiq during a given period of time.
- 3.1.5 With prior notice, we can change the schedule or frequency of pay-outs referred to in Clause 3.1.1 and of the reconciliation report referred to in Clause 3.1.4.
- 3.1.6 Notwithstanding our rights under Clause 10.4.1, we have the right to set-off any amount you owe us, or our Partner(s), related to your use of Payconiq, against our payment obligations pursuant to this Clause 3.1.

3.2 Refunds

- 3.2.1 If you choose to have your Payment Transactions bulked in accordance with what is stated in the Contract and have implemented the Digital Signature(s) in accordance with what is described on the Development Portal, you will be permitted to initiate refunds through a dedicated API. The use of the API to initiate Payment Transaction refunds as described in Clause 2.1 is permitted for Payment Transactions: (i) which are bulked in accordance with what is agreed in the Contract and/or the Merchant Terms and Conditions (ii) for which the status Succeeded has been provided in accordance with Clause 2 of the Part 2 Products & Services Terms & Conditions; and (iii) that have been created no longer than one (1) year before.
- 3.2.2 Refunds requests successfully received in accordance with what is described in the Development Portal and requested through the API as described in Clause 2.1, shall be initiated by us within two (2) Working Days in order to be paid out to the relevant App User, and shall be deducted from the next bulked payout made to you in accordance with what is agreed in the Contract and/ or the Merchant Terms and Conditions. In the event that the bulked payout amount is not sufficient to cover the requested refund, the refund requests will be rejected.

3.3 Refund initiated by Merchants

- 3.3.1 Merchants may refund Payment Transactions when an App User chooses to return a product or cancel a service. We shall provide the App User's IBAN via an API for you to make payment to the App User for the amount of the Payment Transaction. We may block your access to this API in case of fraudulent, suspicious or excessive use thereof.
- 3.3.2 You must refund the Payment Transaction to the App User immediately after the goods in question have been returned to you or the relevant service has been canceled. If you have provided us with a SEPA Direct Debit Mandate, we, or the customer account foundation we may use, are authorized to debit the amount of the relevant Payment Transaction from the bank account specified in this mandate.

3.4 Refunds initiated by others

- 3.4.1 For App Users who do not have bank accounts with an Affiliated Bank and have chosen to reverse a Payment Transaction, you will inform us, at our request, whether the goods or services relating to the Payment Transaction have been returned or cancelled by the App User. You will process the data you receive from us for this purpose exclusively for the refund and in accordance with applicable legislation and regulations.
- 3.4.2 If the goods have been returned by the App User, you must immediately repay us the amount of the Payment Transaction. We, or the customer account foundation we may use, are authorised to debit that amount from the bank account specified by you in the SEPA Direct Debit Mandate.
- 3.4.3 If the Bank Account has wrongly and/or unduly been credited, e.g. as a result of a technical or administrative error, you must immediately repay us the respective amount. We, or the customer account foundation we may use, are authorised to debit the bank account specified by you in the SEPA Direct Debit Mandate referred to in Clause 1.1.3. to retrieve the amount. This clause does not apply if you have entered into an agreement as described in Clause 2.2.5.
- 3.4.4 You will keep updated and meticulous records of the goods returned which were paid for using Payconiq, as well as evidence of the date the goods were received and the Payconiq transaction ID. We have the right to inspect your records at any time. You will retain these records for at least 13 months after termination of the Contract.

PART 3 - PAYCONIQ MERCHANT PORTAL TERMS & CONDITIONS

These Payconiq Merchant Portal Terms and Conditions (“Merchant Portal Terms”) apply to the professional use of the Payconiq Merchant Portal which binds you, the Merchant, to Payconiq. These Terms and Conditions, and information set out herein, may be subject to change from time to time. By using and accessing the Payconiq Merchant Portal, a user agrees to be bound by these Merchant Portal Terms.

These terms and conditions apply to the professional use of Payconiq by merchants and are valid starting from June 1st, 2023.

1. GENERAL

1.1. Definitions and applicability

1.1.1. Payconiq International S.A. (“we”, “us” or “our”) provides payment services under the brand name Payconiq. For offering (part of) our services to you, we may make use of local payment service agents. By using our services, you can accept payments made by consumers using Payconiq (“App User(s)”) via our own application or applications offered by Partners in which Payconiq is available (any of these applications: the “App”).

1.1.2. These Merchant Portal Terms apply to your use of our Payconiq Merchant Portal. **By signing the contract to use our services (together with the application form, where applicable, referred to as the “Contract”), you confirm that you have read and accepted these Merchant Portal Terms and our Privacy and Cookie Statement, which can be found on the Merchant Portal Home page for reference (as well as on our website and/or on the local websites).** You also confirm that we (or our agents or partners where applicable) can provide you with these documents (including any changes thereto), and any other information regarding our services (collectively also referred to as the “Materials”), in electronic form only.

1.1.3. For the purposes of these Merchant Portal Terms, the terms below are defined as follows:

- **“Payconiq Merchant Portal” or “Portal”:** the portal to which these terms apply, used by non-integrated merchants to oversee the transactions paid by customers via Payconiq QR codes.
- **“Payment Profiles” / “Products”** – refers to nature of product i.e. in-store, online or invoice through use of sticker QR codes or integrated on a terminal or display whereby API key is generated.

1.2. Requirements and Information

By your use of the Portal, you represent that:

- (i) you are an authorized representative of a Merchant;
- (ii) all information that you provide to Payconiq in connection with your access to and use of the Portal is true, accurate and complete;
- (iii) you have all rights and authority necessary to provide any data or other information you provide in the Portal; and
- (iv) your activities in connection with the use of any information contained in the Portal will be performed in compliance with all applicable laws and your company's privacy policy with your customers (where applicable).

You also agree that for each user, as set out in section 1.3, You shall:

- take such actions as are necessary to maintain the confidentiality of, and prevent the unauthorized use of, each password to the Portal; and
- immediately notify Payconiq in writing if the Merchant determines, or has reason to believe, that an unauthorized party has gained access to a password to Portal. The Merchant is solely responsible for all activity arising from access to, use of, or any other act or omission with respect to the Portal, whether or not authorized by Merchant.

1.3 Authorised Use of the Portal

The main purpose of the Portal is to check incoming transactions and download a transaction report (used for account reconciliation purpose). On the portal, it is also possible to download new QR codes (corresponding to products: Sticker QR code & Pre-defined QR code). The following clauses (1.3.1 to 1.3.3) set out the respective descriptions and functionalities applicable to an Admin User, Operational User, and Financial User (collectively “**the Users**”).

1.3.1 Admin User

The Admin User is the primary contact appointed by and provided by you the Merchant during the onboarding. As such the Admin User is authorised by the Merchant or the authorised representative of the Merchant to log in and access the Portal with all respective rights and functions as set out below.

The Admin User shall be the main point of contact for Payconiq and be responsible for managing the Portal as well as appointing other Users. The Admin User shall have permissions

to create and delegate other users as specified in 1.3.2 and 1.3.3, and undertakes that it has all rights to do so on behalf of the Merchant. As such Payconiq waive all responsibility, you the Merchant are solely responsible for all acts made by the Admin User and subsequent users appointed.

The following user rights are applicable for an Admin User, namely:

- accessing and downloading all transactions for all Payment Profiles / Products as applicable,
- viewing transaction totals,
- downloading QR codes, and
- managing other user roles (namely creating, updating, deactivating and reactivating functions).

Such other users (specified in 1.3.2 and 1.3.3) can be edited (created, updated, deactivated, reactivated) in two ways: (i) either by the Admin user directly via the Merchant Portal or (ii) by the Payconiq Support team.

Please note that there can only be one Admin User.

The Admin user can be replaced or blocked via the Admin Portal, by contacting Payconiq support team and provide evidence the legal authorised representative request and authorise the action providing all supporting documents necessary and as may be requested at Payconiq discretion.

Please note that when the whole merchant account is blocked for compliance reasons, the Admin user is blocked from accessing it.

1.3.2 Operational User

Operational users are created by the Admin User via the Portal or by the Support team. Operational Users are assigned to specific Payment Profiles / Products and have the following user rights:

- accessing daily transactions and all transactions of assigned Products;
- Downloading transactions report of only assigned Products (i.e. not transactions of all Products);
- Downloading the QR codes of the assigned Products.

Operational Users can be temporarily or permanently deactivated by the Admin User or Payconiq Support team.

1.3.3 Financial User

Financial users are created by the Admin User via the Portal or by the Payconiq Support Team. Financial Users are intended as users who need to access the Portal to view

transactions and general volumes of the Merchant's business, for accounting purposes.

Financial Users have the following user rights:

- being assigned by default to all Payment Profiles / Products;
- accessing all transactions of all Products;
- Downloading all transaction reports of all Products.

Financial Users can be temporarily or permanently deactivated by the Admin User or Payconiq Support team.

1.3.4 User login and access

Access – Access will be granted to Users, strictly on the User roles defined above. The respective Users (under authorised representative capacity of Merchants) accept full responsibility for all activities that occur under the User's login details or password, and accept full responsibility for sharing of login credentials.

Admin User undertakings – User allocations and access rights via the Admin User should be regularly verified by the Admin User in its representative capacity of the Merchant. In the creation and delegation of Users, the Admin User is responsible to conduct checks on User access rights. Users who do not have a need to access, or have not accessed the Portal, should be removed, to avoid risk of misuse.

Responsibilities - The respective User shall be responsible for its access to the Portal with the User's username and password. When a respective User's username and password have been used in order to gain access to the Portal, Payconiq shall be entitled to assume that such use and all related activities and communications emanate from the relevant User. **Payconiq shall not be liable for any loss or damage arising from unauthorised use of the User's identification information.**

2. SYSTEM REQUIREMENTS AND SECURITY

2.1 You will comply with and follow instructions, requirements and guidelines for the implementation, access and use of Payconiq, the Portal and our relevant services, as determined by us. Additionally, you will maintain relevant and sufficient safeguards to protect the security and stability of your use with the Portal.

2.2 We, and/or our local payment service agents, are not liable for any loss and/or damage to you as a result of:

- i) changes in the APIs, software or equipment provided by us;
- ii) incorrect functioning of your equipment or software;
- iii) failure to follow our instructions;
- iv) failure to satisfy the conditions for the access to and use of the Portal; or

v) any other failure whatsoever of Payconiq, the Portal, the App or our services. If you engage a third party for access to or use of the aforementioned, you remain fully liable and responsible to us for any actions of such third party.

2.3 We, or a third party designated by us, are authorised to inspect your equipment, hardware and software as well as your compliance with the security requirements.

3. INTERRUPTIONS OF SERVICE

3.1. Changes to the availability of Payconiq

Although every effort will be made to have the Portal available at all times, the Portal may become unavailable for reasons including (without limitation) maintenance or repairs, loss of connectivity or some other form of interruption. Payconiq does not warrant against, nor will it be held liable, for such downtime and the Admin User (in its representative capacity of the Merchant) indemnifies Payconiq against any loss, damage, claims, costs or penalties incurred as a result of such unavailability.

3.2. Refusal and suspension of Payment Orders

The terms regarding refusal and suspension of payment orders are specified in the Merchant Terms and Conditions.

3.3. Suspension and deregistration of Merchants

3.3.1 Payconiq reserves the right to, at any time, suspend, unregister or block a Merchant (or any activity on or access to the Portal) for any reason, including (without limitation) any misconduct or unlawful use of the Portal by any User or for any reasons relating to any law, legislation or regulation (including *inter alia* fraud prevention, anti-money laundering and terrorist financing). Upon an analysis or evaluation being finalised, Payconiq may unblock such Merchant in order to be allowed to receive payments again.

3.3.2. After a long period of inactivity, Payconiq may in its sole discretion opt to unregister and disable Merchants from access or use of the Portal (including Payment Profiles). In such instance, the Admin User of the unregistered Merchant account (along with all Users) shall not be able to access the Portal nor shall the Merchant be able to receive consumer payments.

3.3.3 In the event that the Portal, any activity or event on the Portal, is suspended or terminated, a User and/or Merchant shall have no claim against Payconiq for whatever reason.

4. LIABILITY

4.1. Liabilities regarding use of the Portal

- 4.1.1 The Admin User (in its representative capacity of the Merchant and through its permissions to create and delegate sub-Users) makes use of the Portal at its own risk.
- 4.1.2 Notwithstanding anything to the contrary contained in these Merchant Portal Terms, Payconiq shall have no liability for any loss, damage, cost, claim or penalty of whatsoever nature including, but not limited to, indirect and consequential loss or damage and loss of profits, however arising out of or in connection with these Merchant Portal Terms or the Portal, whether caused by latent or patent defects in the Portal, the use of the Portal and/or information contained on the Portal or otherwise.
- 4.1.3 Payconiq will not be held liable for any delay, failure, breach or non-compliance with its obligations under these Merchant Portal Terms if such delay, failure, breach or non-compliance is beyond the reasonable control of Payconiq.

4.2. Warranties and Indemnity regarding the Portal and Portal services

- 4.2.1 To the fullest extent limited by law, Payconiq and its affiliates, agents and independent contractors, makes no warranties or representations in respect of the Payconiq Merchant Portal, including the services, content, materials, information and functions made accessible by the Payconiq Merchant Portal, or for any breach of security associated with the transmission of sensitive information through the Portal. No warranties or representations are made that the functions contained in the Portal will be uninterrupted for error-free.
- 4.2.2 To the fullest extent permitted by law, the User (in its representative capacity of the Merchant and through its permissions to create and delegate sub-Users) indemnifies and holds Payconiq, its officers, employees, agents and contractors harmless against all claims, liability, injury, losses, costs, expenses and penalties arising from or related to any User's access and use of the Portal and related services therein.
- 4.2.3 To the fullest extent permitted by law, you the Merchant indemnify and hold harmless Payconiq, its officers, employees, agents and contractors from and against any and all claims, liabilities, damages, losses, costs, expenses and penalties arising out of or in connection with the Admin User's access to and use of the Portal and related services as the Merchant's authorized legal representative and through his or her permissions to create and delegate sub-users.

5. RESTRICTED ACTIVITIES

You are required to use the Portal in a lawful manner, and must obey all laws, rules, and regulations ("Applicable Laws") that apply to your use of the Portal. You shall not, and shall not allow others to:

- engage in any activities in connection with the Portal that violate any Applicable Laws or breach these Merchant Portal Terms, or any other agreement or policy that a Merchant has with Payconiq;
- use any device, software, routine, file, or other tool or technology, including but not limited to any viruses, trojan horses or cancelbots, intended to damage or interfere with the Portal or to surreptitiously intercept or expropriate any data from the Portal;
- access or attempt to access non-public Payconiq systems, programs, data, or services;
- work around any of the technical limitations of the Portal or enable disabled or prohibited functionality;
- perform or attempt to perform any actions that would interfere with the normal operation of the Portal or affect our other users' use of the Portal; or impose an unreasonable or disproportionately large load on the Portal; and
- use the data accessible via the Portal for any other purpose than to administer the merchant relationship as foreseen by these Merchant Portal Terms and the respective Contract.

6. MISCELLANEOUS

6.1 Partial invalidity/unenforceability

If at any point any provision of these Merchant Portal Terms is or becomes illegal, invalid or unenforceable in any respect pursuant to legislation or regulations or in any jurisdiction, this will in no way affect or damage the lawfulness, validity or enforceability of the other provisions. Notwithstanding this, in such event Payconiq will adopt one or more new provisions that implement the intention of the original provision(s) as much as possible.

6.2 Intellectual Property

The Portal is owned by Payconiq and You as the User acknowledge that Payconiq and its licensors are the proprietors of any and all intellectual property subsisting in, pertaining to or used on the Portal including, without limitation, patents, inventions, copyright, trademarks, goodwill and/or trade secrets associated with, related to or appearing on the Portal.

7. MODIFICATION OF TERMS OF SERVICE

7.1 Payconiq reserves the right to amend or delete any part of the Portal, these Merchant Portal Terms and/or respective Contract or policy, at any time and without prior notice (unless a material change is in scope).

7.2 You warrant that you will review these Merchant Portal Terms on a continual basis and remain up-to-date in respect of any changes.

8. DATA PROTECTION

8.1 For the purposes of providing our services to you including your use of the Portal, Payconiq needs to process your data, some of which can be personal data. Please read our

Payconiq Privacy & Cookie Statement, which can be found on www.payconiq.com or our local websites, to understand how we obtain, process, share and store your personal data, and for what purposes.

8.2 You explicitly consent to us using the personal data necessary for the purposes of providing you with our services for use of the Portal.

8.3 In providing our services, we can make use of third parties and affiliates, including but not limited to our partners, contractors and our subsidiary, Payconiq Services B.V. (located in the Netherlands), and outsource certain activities. We will always ensure we have a legal basis for processing personal data in the context of providing our services to Merchants, including through use of the Portal.

9. TERM & TERMINATION

The provisions regarding term and termination should be read in the context of the Merchant Terms and Conditions clause 6 of Part 1. Reference is also made to clause 4 of Part 1. of these Merchant Terms & Conditions, regarding suspension and deregistration of merchants and respective terms applicable therein.