

Embracy's TERMS AND CONDITIONS FOR MERCHANT'S CARD ACQUIRING SERVICES

Merchant agrees to adhere to (i) these terms and conditions for Merchant's card acquiring and (ii) the application form for card acquiring (the "**Application**") and (iii) the Rules (the three together herein referred to as the "**Agreement**"), in addition to the Project Agreement incorporating the Framework Agreement entered into between Merchant and Global Collect Services B.V (herein respectively the "**Project Agreement**" and "**Ingenico**") as a condition precedent to its ability to accept Cards.

WHEREAS:

Merchant is a duly incorporated legal entity in its jurisdiction engaged in the sale of certain goods and/or services that desires to utilize Embracy's services for card acquiring as permitted by the Rules (the "**Merchant**").

1 INTERPRETATION AND DEFINITIONS

1.1 Interpretation

This Agreement shall form an integral part of the Project Agreement. This means that the parties' relationship shall also be governed by the provisions in the Framework Agreement provided that such situation, circumstance or condition is not covered by this Agreement. Any right given to, or obligation imposed on, Ingenico therein will be given to Embracy in relation to the services provided under this Agreement. Any right given to, or obligation imposed on Merchant as applicable, will apply to the Merchant in relation to the services provided under this Agreement.

In the event of any conflict between the Project Agreement (including the incorporated Framework Agreement) and this Agreement in so far as they relate to the processing of Card Scheme transactions, this Agreement shall take precedence. In the event of any conflict between this Agreement and the Rules in so far as they relate to the processing of Card Scheme transactions, the Rules shall have precedence.

1.2 Definitions

- a. "**Card**" means a card or other payment instrument issued by a licensed card issuer, bearing a trademark and of a card type which the parties have agreed shall be covered by the Agreement.
- b. "**Cardholder**" means the person in whose name a Card has been issued.

Capitalised terms used and not defined in this Agreement shall have the meaning given to such terms in the Project and/or Framework Agreement.

2 SETTLEMENT AND COMMUNICATION

- 2.1 Subject to these terms, Embracy will initiate a payment to the bank account set out in the Application as provided by Merchant, in the amount of funds evidenced by sales information (less recoupment of any credit(s), Penalties, Chargebacks) under additional terms, such as frequency and fees, agreed between Ingenico and Merchant under Project and/or Framework Agreement. Merchant hereby authorises Embracy to remit transaction funds to accounts

in the name of Ingenico on behalf of Merchant and confirms that payment of transaction funds by Embracy into such account(s) shall constitute full discharge of Embracy's obligations to Merchant in this regard.

2.2 Ingenico is the contact person of Merchant for any and all questions related to this Agreement..

3 MERCHANT'S COMPLIANCE WITH CARD SCHEME RULES

3.1 Merchant agrees to comply with the Rules and operating regulations issued from time to time by the Card Schemes, applicable Card Schemes to be specified in the Application. Merchant acknowledges that the Rules can be found at the Card Schemes' respective websites. In the event of any disagreement between Embracy and Merchant regarding the interpretation of the Rules, Embracy shall have the final decision.

3.2 Merchant agrees to indemnify and reimburse Embracy for any Penalties, costs, losses, liability, assessment or fine incurred due to breach of the Rules by Merchant.

4 SPECIFIC MERCHANT UNDERTAKINGS

4.1 Where the Merchant intends to retain a subcontractor or allow for sub-merchants to accept Cards under this Agreement, and such party in any manner may process Card data, such subcontractor or third party must be approved by Embracy, via Ingenico, in advance of such sub-merchants accepting any Cards for Merchant under this Agreement.

4.2 Merchant will use 3D secure or any other identity check method approved by the Rules, unless otherwise agreed between the parties.

4.3 Merchant will honour, without discrimination, any Card properly submitted for payment by a Cardholder. Cardholders will be entitled to the same services and return privileges that the Merchant extends to cash customers.

4.4 Merchant may only apply surcharges in accordance with the Rules and local law.

4.5 The Merchant shall be liable towards the Cardholder for all aspects of its goods and services, including any defects and/or deviation in the quality, condition and performance of such goods/services.

4.6 Merchant may not transfer to Embracy any transaction that has been carried out by a party other than the Merchant or any approved sub-merchant (see section 4.1). If Merchant transfers, or attempt to transfer any such transaction, Merchant will be subject not only to a Chargeback and applicable Penalties, but to immediate termination of this Agreement.

4.7 Merchant will not submit any transaction that is illegal, that the Merchant should have known was illegal or those which could damage the goodwill on Card Schemes' brands, on Ingenico or Embracy.

5 PERSONAL DATA

5.1 Embracy and Ingenico will each be controller regarding the personal data that each party processes in relation to the services provided under the Agreement and shall both comply with Data Protection Legislation, in relation to this data. Embracy and Ingenico shall process the Merchant's personal data such as contact information and other KYC information as well as Cardholder personal data in order to provide the Merchant with Embracy's services and administer the business relationship. The data may also be used for statistical analysis, in the event of fraud investigations and to comply with applicable laws and regulations. Embracy may disclose the data to 1) Card Schemes; 2) companies with which Embracy co-operates, in order to ensure the performance of the Agreement in respect of, e.g. PCI DSS and other security issues; and 3) other companies within the same company group as Embracy.

6 TERM AND TERMINATION

6.1 This Agreement shall enter into force on the date of execution by both parties and shall remain in force until terminated by either party with thirty (30) days' written notice, unless otherwise agreed.

- 6.2 Both parties may terminate this Agreement, and in the case of Embracy suspend the services, in the events set out in the Project and/or Framework Agreement. The Agreement shall automatically terminate in the event the Project and/or Framework Agreement is terminated, regardless of the reason therefor.
- 6.3 If a Card Scheme notifies any party that the co-operation under this Agreement is not conducted in compliance with the Rules, the party receiving such notice will immediately notify the other party. If a Card Scheme requests that any failure to comply with the Rules shall be remedied within a certain period of time, each party shall, where it has reasonable grounds to believe that the failure is not capable of remedy or will not be capable of remedy within the prescribed period of time, be entitled to give notice of termination of this Agreement and such termination shall be effective on the day prior to the day on which, in the opinion of Card Scheme, the failure should be remedied.
- 6.4 If this Agreement is terminated for reasons listed in the Rules, Merchant acknowledges and agrees that Embracy is required to report Merchant's business name and the name of its principals to the Card Schemes.
