



Version 1.7

Last update: 07/05/2026

PPRO GENERAL TERMS & CONDITIONS

PPRO offers digital payment solutions to businesses and banks to enable them to globally scale their local payment services through one connection. The PPRO General Terms & Conditions ("GTCs"), including the PPRO Payment Method Specific Terms of Use together with the Payment Services Agreement form the entire Agreement between PPRO and the Contractual Partner. The GTCs and the PPRO Payment Method Specific Terms of Use may be updated or amended from time to time and any such updated and amended GTCs will apply to the Agreement between PPRO and the Contractual Partner immediately upon publication.

PPRO

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PPRO Financial Limited ("PPRO UK") is regulated by the UK Financial Conduct Authority ("FCA") and is authorised to provide payments and electronic money services (FCA register number 900029) within the United Kingdom. PPRO Payments Services S.A. ("PPRO LU") is regulated by the Commission de Surveillance du Secteur Financier ("CSSF") and is authorised to provide payments services (CSSF register number Z00000022) within the European Union. In these GTCs, references to PPRO shall refer to PPRO UK, PPRO LU and any of its affiliated companies, unless the context requires otherwise or specific reference is made to a specific entity.

Contractual Partner

The Contractual Partner is the entity receiving services pursuant to a Payment Services Agreement. To access the Payment Processing Services, the Contractual Partner must be one of the following types of entities:

- (i) an entity licensed to provide electronic commerce payment technology services to Merchants ("PSP"); or
- (ii) a party providing electronic commerce services to Customers ("Direct Merchant").

References to Contractual Partner in these GTCs, shall be a reference to both PSPs and Direct Merchants.

Under no circumstance will a consumer, a charity or a micro-enterprise as defined in the UK Consumer Duty be accepted as a Contractual Partner or be eligible to receive access to the Payment Methods

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For the avoidance of doubt, the Contractual Partner is not a consumer, charity or micro-enterprise, and the Payment Services and Payment Accounts (Contract Termination) (Amendment) Regulations 2025 do not apply to this Agreement.

DEFINITIONS AND INTERPRETATION

In interpreting these GTCs:

References to any statute, statutory provision, subordinate legislation under the relevant statute, or European Union directive or regulation will include any statute, statutory provision, subordinate legislation, or European Union directive or regulation which amends or replaces it or has amended or replaced it.

Unless otherwise indicated, references to clauses and schedules within the GTCs are references to the clauses and schedules of the Payment Services Agreement.

In case of any conflict or inconsistency between these GTCs, the Payment Services Agreement, Appendices, the Payment Specific Terms and Conditions, the PPRO Data Protection Terms and any Amendment Agreement, the following order of precedence shall apply:

- (iii) the Payment Specific Terms and Conditions, with respect to the subject matter governed by the Payment Specific Terms and Conditions
- (iv) PPRO Data Protection Terms, with respect to the subject matter governed by the PPRO Data Protection Terms

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- (v) Appendices, with respect to the subject matter governed by the Appendix
- (vi) Amendment Agreement, with respect to the subject matter governed by the Amendment Agreement
- (vii) Payment Services Agreement
- (viii) these GTCs

Unless otherwise stated in these GTCs or in the Payment Services Agreement, the following words and expressions shall have the following meanings:

“Affiliate”	means the entity which owns, is owned by or shares common ownership with PPRO or the Contractual Partner, as the context requires.
“Applicable Law”	means all applicable provisions of all laws, statutes, common law, codes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or governmental authorities and all orders and decrees and judgments of all courts and arbitrators that apply to PPRO and the Contractual Partner or the subject matter of the Agreement.
“Base Fee Rate”	the minimum Merchant Service Charge per Transaction which PPRO is willing to accept in order to process Transactions as specified in the Payment Services Agreement.
“CET”	means Central European Time (UTC+1)
“Chargeback”	means the rejection or return of funds to a Customer which is forcibly initiated by the Issuing Bank of the particular Payment Method used by the Customer to pay for a good or service (such as direct debit or credit card).
“Commencement Date”	means the date on which the first Transaction becomes eligible for processing which shall be contingent on the successful completion of the onboarding of the Contractual Partner by PPRO, including but not limited

	to anti-money laundering and customer due diligence (and where applicable, enhanced due diligence) verification procedures
"Clearing Statement"	means the statement described in clause 10.3 which sets out the sums to be remitted to the Contractual Partner.
"Confidential Information"	<p>means the terms of the Agreement and all other information, including but not limited to business, technical and financial information, disclosed by one party to the other (whether before or after the date of the Agreement) and which is not public, is marked as confidential or has been otherwise indicated to be confidential, which provides value to a party from being confidential or which would be regarded as confidential by a reasonable business person, save to the extent that such information:</p> <ul style="list-style-type: none"> (i) is generally known to the public at the time of disclosure or becomes generally known through no wrongful act on the part of the receiving party; (ii) becomes known to the receiving party through a disclosure by sources other than the disclosing party or of one of its Affiliates having no duty of confidentiality to the disclosing party, whether direct or indirect, with respect to such information and having the legal right to disclose such information; (iii) that the Confidential Information has been independently gained without infringing a duty of confidentiality, or was independently developed, researched, conceived or calculated by either of the parties; (iv) is disclosed with the consent of the other party; (v) is required to be disclosed pursuant to a court order or a binding request from a regulatory (or other analogous) authority with jurisdiction, or from any other third Party with power to compel the disclosure of such information, provided that (to the extent it is permitted to do so) the affected party gives all reasonable notice of such disclosure to the other party.

“CSSF”	The Luxembourg Commission de Surveillance du Secteur Financier, or any successor(s) thereto.
“Customer”	means the end-customer/end-user and user of one or more Payment Methods.
“Data Protection Laws”	means any applicable data protection or privacy laws or regulations including all laws and regulations implemented in the United Kingdom and the European Union’s General Data Protection Regulation (EU) 2016/679.
“Defaulting Party”	has the meaning set out in clause 7.2.4 below.
“Economic Sanctions Law”	means applicable economic or financial sanctions, restrictive measures, trade embargoes or export control laws imposed, administered or enforced from time to time by any Sanctions Authority.
“Event of Force Majeure”	means an event or sequence of events beyond the reasonable control of the affected party which does not relate to its fault or negligence and which materially impacts the ability of the affected party to perform its obligations under the Agreement. An Event of Force Majeure includes acts of God; natural disasters, expropriation or confiscation of facilities; any form of government intervention; war; hostilities; rebellion; terrorist activity; local or national emergency; sabotage or riots; floods; fires; explosions or other catastrophes; epidemic, pandemic or disease outbreak (including, but not limited to the COVID-19 virus).
“Export Control Law”	means all applicable laws, regulations or orders relating to the export or re-export of goods, technology, software, technical data, or services, including those administered by (i) the European Union, (ii) the U.K. Department for International Trade; (iii) the U.S. Department of Commerce, including the Export Administration Regulations; and (ii) the U.S. Department of State.
“FCA”	the United Kingdom Financial Conduct Authority or any successor(s) thereto.



“Fees”	means PPRO’s fees, contributions, costs and charges as calculated in accordance with the Payment Services Agreement.
“PPRO API”	means the technical interface description setting out the protocols and specifications required to effect an integration of the Contractual Partner’s technical systems with the PPRO Payment Gateway.
“Group”	in respect of: (i) PPRO, the PPRO’s group of companies; and (ii) Contractual Partner, the Contractual Partner’s group of companies.
“Holdback”	means a percentage of the Contractual Partner’s total processing volume which is held by PPRO as security when the Contractual Partner makes use of Products and Services which entail certain risk factors, including those set out at clause 12.1, apply.
“Integration”	means the mechanism by which the Contractual Partner is connected to the PPRO Payment Gateway either (i) through direct integration by the Contractual Partner or (ii) through integration by an entity, approved by PPRO and carrying on the business of the technical processing of electronic payment transactions in their respective form.
“Issuing Bank”	means the bank of the Customer.
“Insolvency Proceeding”	means, with respect to a party, any of the following: (i) a cessation of payment (<i>cessation de paiements</i>) and a loss of commercial creditworthiness (<i>ébranlement du crédit</i>); (ii) the institution of bankruptcy proceedings (<i>faillite</i>) under articles 437 ff of the Luxembourg code of Commerce, the filing for moratorium or reprieve from payment procedure (<i>sursis de paiement</i>) of articles 593 ff of the Luxembourg code of Commerce, or any composition with creditors proceedings (<i>concordat préventif de faillite</i>) under the Luxembourg law of 14 April 1886, as amended; (iii) the opening of controlled management proceedings (<i>gestion contrôlée</i>) as defined in the Luxembourg Grand-Ducal Decree dated 24 May 1935;

	<p>(iv) the institution of any proceedings for judicial liquidation (<i>liquidation judiciaire</i>) under article 1200-1 of the law on commercial companies dated 10 August 1915, as amended;</p> <p>(v) the obtaining of a moratorium in respect of any of its indebtedness or for the purpose of proposing a voluntary arrangement with creditors, any other re-organisation proceedings or proceedings affecting the rights of creditors generally;</p> <p>(vi) an application has been made by it or by any other person for the appointment of an insolvency receiver (<i>curateur</i>), surveyor judge (<i>juge commissaire</i>), delegated judge (<i>juge délégué</i>), commissioner (<i>commissaire</i>), liquidator (<i>liquidateur</i>), judicial administrator (<i>administrateur judiciaire</i>), temporary administrator (<i>administrateur provisoire or ad hoc</i>), conciliator (<i>conciliateur</i>) or other similar officer pursuant to any insolvency or similar proceedings;</p> <p>(vii) that party ceasing or threatening to cease to trade (either in whole, or as to any part or division involved in the performance of this Agreement);</p> <p>(viii) that party initiating any voluntary dissolution and/or liquidation proceedings in or under the laws of any relevant jurisdiction; or</p> <p>(ix) the opening of any similar proceedings, occurrence of any event similar or equivalent to the foregoing in or under the laws of any relevant jurisdiction.</p>
<p>“Merchant”</p>	<p>means an entity that has contracted with the Contractual Partner that is a PSP to receive merchant acquiring services.</p>
<p>“Merchant Contract ID”</p>	<p>means the identification number assigned by PPRO to each Merchant of the Contractual Partner, or to the Contractual Partner, that is registered and qualified or admitted by PPRO to have the Payment Methods made available to it via the Contractual Partner.</p>



“Merchant Registration Form”	means the document provided to the Contractual Partner by PPRO requesting identification, business and other details of any Merchants of the Contractual Partner, if applicable, who wish to access and use the Payment Methods.
“Minimum Settlement Amount”	the minimum amount of funds as specified in the Payment Services Agreement that must be owed and due to the Contractual Partner for any given Settlement Period prior to PPRO initiating fund remittance to the Contractual Partner.
“Minimum Term”	has the meaning set out in the Payment Services Agreement.
“Monthly Minimum Fee”	the minimum Fee that is to be paid to PPRO by the Contractual Partner on a monthly basis as set out in the Payment Services Agreement and shall at all times remain separate from any other applicable Fees.
Over-Refund	means a Refund initiated by the Customer in excess of the original Transaction amount.
“Person”	an individual or a Company.
“Payment Services Agreement”	the individual agreement between PPRO and the Contractual Partner that contains the specific terms and conditions governing the Agreement and the contractual relationship between the parties.
“Payment Processing Services”	the provision of technical and financial services allowing for the electronic transfer of funds and other activities associated with the delivery of Payment Services.
“Payment Methods”	the ways that Customers can pay for goods and/or services offered by a Merchant. These include but are not limited to all (a) online payment systems using online banking services; (b) combined offline/online procedures such as direct debit; (c) forms of credit card acceptance; (d) digital wallets.
“PPRO Payment Methods -	the standards, rules, procedures and requirements in relation to certain Payment Methods as set out in the “PPRO Payment Methods – Specific



Specific Terms of Use”, “Payment Method Terms of Use”	Terms of Use” made available by PPRO to Contractual Partner from time to time.
“Payment Service”	means (i) in relation to PPRO UK, any of the activities specified in Part 1 of Schedule 1 (payment services) of the Payment Services Regulation 2017 (“PSR”), when carried out as a regular occupation or business activity, other than any of the activities specified in Part 2 of that Schedule (activities which do not constitute payment services) and (ii) in relation to PPRO LU, any of the activities specified in Annex 1 of the law of 10 November 2009 on payment services, as amended (“LPS”).
“Payment Service Agreement”	means the Agreement between PPRO and the Contractual Partner enabling the access, use, availability, or resale of Payment Methods by the Contractual Partner.
“Payment Scheme”	an operator of the respective Payment Method, which may grant licenses for the use of the Payment Methods and intellectual property rights relating thereto.
“PCI DSS”	the applicable Payment Card Industry Data Security Standards as set out by the PCI Security Standards Council, LLC.
“PPRO Payment Gateway”	the electronic commerce payment gateway proprietary to PPRO or a PPRO Affiliate (currently known as “girogate” and its associated information technology systems) and the simple uniform interface “SIMPLE”; or any enhanced, revised or replacement payment gateway that PPRO may operate in addition or substitution from time-to-time.
“PPRO Affiliate”	means an entity which owns, is owned by or shares common ownership with PPRO or an Affiliate of PPRO as detailed in the GTCs which, depending on the locations of the relevant the Contractual Partner and its Merchants and Customers, may provide the Payment Processing Services, or part of the Payment Processing Services.



“Products and Services”	means the various Payment Methods selected by the Contractual Partner under the Agreement, as well as any associated Payment Processing Services provided by PPRO under the Agreement.
“Projected Payment Volumes”	means the estimated monthly volume of Transactions to be processed by the Contractual Partner following the Commencement Date.
“Redirect Payment Methods”	Payment Methods that involve the re-direction of the Customer to an online banking page.
“Refund”	means the return of funds to the shopper initiated by the Customer under the applicable PPRO Product, Scheme and/or Merchant rules.
“Regulator”	means any statutory or industry body which regulates the business or operations of PPRO and any PPRO Affiliate, including the FCA, the CSSF, HMRC, the Information Commissioner and the National Commission for Data Protection.
“Regulatory Requirements”	means all applicable laws, rules, regulations, orders, requirements, guidelines, interpretations, directives and requests (whether or not having the force of law) from and of, and plans, memoranda and agreements with, any Regulator.
“Sanctioned Person”	means any person or organisation that is: <ul style="list-style-type: none">i. listed on, or owned 50 percent or more or controlled (as defined in the applicable Economic Sanctions Law or in any related official guidance) by a person or organisation listed on, a Sanctions List;ii. a government of a Sanctioned Territory;iii. an agency or instrumentality of, or an entity directly or indirectly owned or controlled by, a government of a Sanctioned Territory,

	<p>iv. resident or located in, operating from, or incorporated under the laws of, a Sanctioned Territory; or</p> <p>v. otherwise a target of any Economic Sanctions Law.</p>
“Sanctioned Territory”	means any country or other territory subject to a general export, import, financial or investment embargo under any Economic Sanctions Law, which, as of the date of these GTCs, comprise Crimea, Cuba, Donetsk Iran, Luhansk, North Korea and Syria.
“Sanctions Authority”	means (i) the European Union or any member state thereof; (ii) the United Kingdom; (iii) the United States, (iv) the United Nations Security Council; or (v) the respective governmental institutions and agencies of any of the foregoing including, without limitation, OFAC, Her Majesty’s Treasury, the U.S. Department of Commerce and the U.S. Department of State.
“Sanctions List”	means any of the lists of designated or sanctioned individuals or entities (or equivalent) issued by any Sanctions Authority, each as amended, supplemented or substituted from time to time, including, without limitation, the List of Specially Designated Nationals and Blocked Persons, Foreign Sanctions Evaders List, and Sectoral Sanctions Identifications List, each administered by OFAC; the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions; and the Consolidated List of Financial Sanctions Targets in the UK and Russia: List of Persons Named in Relation to Financial and Investment Restrictions, each administered by Her Majesty’s Treasury;
“Self Service Boarding Portal”	means the system, accessible by the Contractual Partner via a user interface in PPRO’s client portal, used by the Contractual Partner and PPRO to onboard and manage Merchants, if applicable. Merchant onboarding through the Self-Service Portal is a prerequisite for access to the PPRO Payment Gateway.
“Service Levels”	each of the agreed minimum service levels set out in the Payment Services Agreement by which PPRO will perform the services provided for under the Agreement (including technical services, associated support and maintenance) for the Contractual Partner.



“Settlement Period”	the period of time for which a Clearing Statement or final invoice is raised by PPRO, and during which the Transaction Amounts are collected by PPRO for settlement to the Contractual Partner at the end of such period of time, and as defined in the Payment Services Agreement.
“Settlement Timing”	the period of time for PPRO to settle the relevant amounts to the Contractual Partner, as defined for each relevant Payment Method in the Payment Services Agreement.
“TARGET2 Bank Day”	any calendar day that is not a Saturday or a Sunday or a TARGET2 closing day according to the calendar applicable at the seat of the European Central Bank (“ECB”), which might change from time to time. As at the Effective Date, the following calendar days are listed as TARGET2 closing days by the ECB: Saturdays; Sundays; New Year’s Day; Good Friday and Easter Monday; 1 May (Labour Day); Christmas Day; and 26 December). This definition also includes existing public holidays on the country of incorporation of each relevant Payment Scheme.
“Term”	the duration of the Agreement, consisting of the Minimum Term together with each Renewal Term.
“Trademarks”	has the meaning set out in clause 21.4 below.
“Transaction”	a set of data transmitted by the Contractual Partner to PPRO, in certain cases the third party enabling the Integration, for processing and transmitting to a Payment Scheme.
“Transaction Amount”	the nominal value of a Transaction.
“Transaction Fee”	a Fee payable per submitted Transaction to be calculated according to the Payment Services Agreement.
“Technical Specifications and Requirements”	the information contained in the ‘Girogate Integrator Manual (Simple API)’, ‘Processing Files Definitions’ and ‘Settlement Files Definitions’ documents, required for the Contractual Partner to implement and operate the PPRO Payment Gateway and selected Payment Methods, as these may be changed and notified to the Contractual Partner from time to time, in case Contractual Partner is directly connected to the PPRO Payment Gateway.
“UTC”	Coordinated Universal Time.



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AGREED TERMS

1. DESCRIPTION OF THE PAYMENT PROCESSING SERVICES

- 1.1. The Contractual Partner's access to the Payment Processing Services shall be contingent on the successful completion of PPRO's on-boarding procedures including but not limited to anti-money laundering and customer due diligence verification procedures.
- 1.2. Following the Commencement Date, and in consideration of the Fees paid by the Contractual Partner, PPRO will provide the Payment Processing Services to the Contractual Partner and any Affiliate of the Contractual Partner as may be agreed from time to time pursuant to the terms of this Agreement.
- 1.3. To access the Payment Processing Services, the successful Integration of the Contractual Partner to the PPRO Payment Gateway is required. Where the Integration is not directly through the Contractual Partner, an agreement between the Contractual Partner and the third party enabling the Integration will be required prior to accessing the Payment Processing Services, a copy of which shall be provided to PPRO upon request.
- 1.4. In providing the Payment Processing Services, PPRO shall:
 - 1.4.1 connect the Contractual Partner to the Payment Methods it has selected, through the Integration;
 - 1.4.2 forward issued online payment transactions via the PPRO Payment Gateway interface to the respective Payment Scheme;

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- 1.4.3 forward transactional data for the execution of a Customer's payment to the Contractual Partner;
 - 1.4.4 accept funds for eventual settlement from the Payment Scheme and/ or the Issuing Bank; and
 - 1.4.5 remit settlement funds to the Contractual Partner, in accordance with the Agreement, and in cases of a PSP to enable it to settle with its Merchants.
- 1.5. PPRO shall provide the Payment Processing Services with reasonable care and skill and in accordance with the Service Levels and Applicable Law.
- 1.6. When accepting funds from a Payment Scheme and/or Issuing Bank, PPRO is not acting as principal but is accepting funds on behalf of the Contractual Partner to enable it to effect settlement with either its Customers or Merchants as the case may be.
- 1.7. A PPRO Affiliate may in some cases provide all or part of the Payment Processing Services. In such case, PPRO shall ensure that the PPRO Affiliate performs that obligation pursuant to the terms of the Agreement.
- 1.8. Any Affiliate of the Contractual Partner that wishes to use the Payment Processing Services shall first join the Agreement by entering into the form of affiliate addendum provided by PPRO.

2. PPRO PAYMENT GATEWAY CONNECTION

- 2.1. Through the Integration, PPRO shall enable the Contractual Partner to connect to the PPRO Payment Gateway by
- 2.1.1 providing the Contractual Partner with the relevant software and Technical Specifications and Requirements, in a timely manner, including the PPRO Payment Gateway interface documentation, required for it to access and interface with the selected Payment Methods
 - 2.1.2 granting the Contractual Partner for the Term of the Agreement, a personal, worldwide, non-exclusive, non-transferable license to use the PPRO Payment Gateway and undertakes that such licence granted does not and will not violate or infringe the rights of any third party.



- 2.2. Contractual Partner shall enable the connection to the PPRO Payment Gateway by
 - 2.2.1 ensuring that its IT and management systems and processes interface with PPRO's systems in accordance with the Technical Specifications and Requirements and instructions for use provided by PPRO.
 - 2.2.2 ensuring the accuracy and completeness of all information provided to PPRO, which the Contractual Partner shall provide in accordance with the technical specifications provided by PPRO.
 - 2.2.3 following PPRO's reasonable instructions in the manner prescribed, in the Technical Specifications and Requirements when integrating a Payment Method, when designing the order process, as well as its internet presence with regard to the Payment Methods.
- 2.3. PPRO shall be free to modify, adjust or extend the PPRO Payment Gateway or the PPRO API at any time provided that it meets the Service Levels. In the event of such modification, adjustment or extension and if necessary, the Contractual Partner shall, or shall cause, the Integration to the PPRO Payment Gateway or PPRO API to be upgraded. When possible, and excluding exclusive services which require a new interface, PPRO will endeavour to support any prior interface for the Contractual Partner's use of the Payment Services, for a limited time.
- 2.4. The Contractual Partner represents and warrants that it, or where applicable the third party enabling the Integration, implements and maintains industry practice security measures that prevent unauthorised access or any installation of computer viruses, spyware, time bombs, worms or other materials that would disable or harm the PPRO Payment Gateway.
- 2.5. Except as specifically provided in the Agreement, there are no other warranties, express or implied provided by PPRO.

3. OBLIGATIONS OF CONTRACTUAL PARTNER

- 3.1. The Contractual Partner shall at all times comply with the terms of the Agreement.
- 3.2. The Contractual Partner shall make available to PPRO such data and documents as reasonably required to enable PPRO to render the services under this Agreement.



- 3.3. Should a Regulator, Payment Scheme or banking partner lawfully require it or in order for PPRO to comply with its obligations under Applicable Law, the Contractual Partner undertakes to provide such Regulator or PPRO, as applicable, with the necessary information and documents which evidence the Contractual Partner's compliance with its obligations under the Agreement and Applicable Law. Furthermore, the Contractual Partner undertakes to provide PPRO without undue delay such documentation and information as reasonably necessary in order for PPRO to adequately respond to direct requests it may receive from the Payment Schemes or a Regulator.
- 3.4. The Contractual Partner undertakes to inform PPRO, without undue delay, of any of the following:
- 3.4.1 changes with respect to the KYC information concerning the Contractual Partner provided to PPRO during the initial onboarding; and
 - 3.4.2 changes to internet URLs or website addresses being used by the Contractual Partner, or in case of a PSP, the name, location, internet address and industry of all web shops of its Merchants
- 3.5. The Contractual Partner shall implement and maintain robust measures to prevent and detect fraud in relation to the provision of Payment Processing Services under this Agreement, including any use by Merchants. Such measures shall include, but are not limited to, monitoring transactions, adhering to applicable security and compliance standards, and promptly addressing any identified risks. The Contractual Partner shall immediately notify PPRO of any actual or suspected fraudulent activity related to the use of the Payment Processing Services.

OBLIGATIONS OF THE PSP

- 3.6. The PSP shall ensure that Merchants who wish to access and use the Payment Methods are on boarded by the PSP through the Self Service Boarding Portal and that all requisite Know Your Customer/Anti-Money Laundering information and documentation is provided and maintained on an ongoing basis pursuant to the policies of PPRO and as requested from time to time by PPRO in order to fulfill its Regulatory Requirements. The PSP shall further ensure that Merchants are registered with PPRO.
- 3.7. The PSP shall submit to PPRO such information and documentation concerning the PSP and its



Merchants as may reasonably be required by PPRO for the purposes of ensuring compliance with the PPRO Payment Methods - Specific Terms of Use and any Regulatory Requirements to which PPRO is subject, including any applicable requirements under anti-money laundering laws and regulations. Any changes in such information concerning the Contractual Partner or its relevant Merchants must be reported by the Contractual Partner to PPRO without undue delay.

- 3.8. The Merchant evaluation criteria used by PPRO are subject to the specifications of the individual Payment Scheme and are therefore subject to change at any time.
- 3.9. PPRO shall be entitled to withhold, at its sole discretion, the allocation of a Merchant Contract ID following such Merchant evaluation if it knows or reasonably suspects that the Contractual Partner is infringing or will infringe a material provision of the Agreement or that the Merchant presents a high risk of financial loss for PPRO or risk of money laundering. Should the Merchant not meet the requirements of the PPRO Payment Methods - Specific Terms of Use, PPRO shall be entitled to withhold or revoke allocation of a Merchant Contract ID.
- 3.10. The Contractual Partner will not permit the Payment Methods to be offered by Merchants or to otherwise be made available for any of the categories of businesses and business practices that are listed in the PPRO Payment Methods - Specific Terms of Use.
- 3.11. The Contractual Partner undertakes to inform PPRO, without undue delay, about internet URLs or website addresses being used by a Merchant other than those detailed in the Merchant Registration Form.
- 3.12. PSPs shall, additionally, via contractual undertakings ensure
 - 3.12.1 its Merchants comply with Applicable Laws and Regulatory Requirements and do nothing that causes the PSP to be in breach of the Agreement; and
 - 3.12.2 its Merchants comply with the PPRO Payment Methods - Specific Terms of Use and it will not permit the Payment Methods to be made available for any of the categories of businesses and business practices that are listed in Appendix 1.

OBLIGATIONS OF THE DIRECT MERCHANT

- 3.13. The Direct Merchant shall ensure that it is duly registered with PPRO by completing and submitting a completed Merchant Registration Form in its current version to entitle him to receive a Merchant Contract ID from PPRO. The Contractual Partner shall not be permitted to connect to the particular Payment Scheme or otherwise use the Payment Methods prior to such Merchant



Contract ID being issued.

- 3.14. PPRO shall be entitled to withhold, at its sole discretion, the allocation of a Merchant Contract ID if it knows or reasonably suspects that the Contractual Partner is infringing or will infringe a material provision of this Agreement or that it presents a high risk of financial loss for PPRO or risk of money laundering. Should the Contractual Partner not meet the requirements of the PPRO Payment Methods - Specific Terms of Use, PPRO shall be entitled to withhold or revoke allocation of a Merchant Contract ID. The merchant evaluation criteria used by PPRO are subject to the specifications of the individual Payment Scheme and are therefore subject to change at any time.

4. DISPLAY, PROMOTION AND USE OF THE PAYMENT METHODS

- 4.1. The Contractual Partner shall ensure that the Payment Methods are only used to pay for products and services where there is a direct contractual relationship with a Merchant and a Customer and the products and services are provided on the Direct Merchant's or Merchant's own account.
- 4.2. Contractual Partner will, and in case of PSPs will ensure that Merchants will:
- 4.2.1 comply with all Applicable Law relating to online or distance sales agreements including consumer protection laws;
 - 4.2.2 comply with the Payment Methods Specific Terms;
 - 4.2.3 have implemented a comprehensive Customer support service with a documented complaints and escalation procedure and will respond in a timely manner;
 - 4.2.4 provide goods and services within the scope of the normal business operation of the Direct Merchant or Merchant as provided for in the Merchant Registration Form;
 - 4.2.5 not request a surcharge from Customers for a specific or all Payment Methods, if such surcharge is explicitly prohibited by the Payment Method (as stated in the Specific Terms of a Payment Method) and/or Applicable Law;
 - 4.2.6 will not offer a Payment Method to an end Customer by means of a link sent to such end Customer by email or similar means.
 - 4.2.7 not use any i-frames when integrating the Payment Method within the payment process. The parties understand the term "i-frame" to designate a technology by means of which a HTML document is embedded inside another HTML document on a website of the Contractual Partner whereby a Customer may be led to believe the contents are those of a third party rather than the Contractual Partner.
 - 4.2.8 not use Redirect Payment Methods for purposes of verifying the identity or age of Customers without obtaining PPRO's prior express written permission beforehand.



- 4.2.9 Payment Methods are not permitted to be offered, used or otherwise made available for any of the categories of businesses listed in Appendix 1 (Prohibited Industries)
- 4.2.10 not use the Payment Methods in the following case when operating in, or for transactions originating from or directed to countries listed in Appendix 3 (Prohibited Territories).
- 4.3. In addition to the abovementioned requirements, the PSP permitted to use PPRO's onboarding API, Girolink API, to onboard Merchants shall not use the Girolink API for onboarding of Merchants involved in any of the categories of businesses listed in Appendix 2 (Girolink Permitted Industries).
- 4.4. The Contractual Partner acknowledges that the execution of a payment Transaction via individual Payment Methods and the possibility of a Customer cancelling or revoking a payment Transaction are subject to the terms and conditions of the respective bank with which the Customer holds an account over which PPRO has no influence or control. The Contractual Partner accepts that such general terms and conditions of corresponding banks are subject to change at any time and that such changes may impact the execution or fulfilment of Transactions.

5. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE PARTIES

- 5.1. Each party represents and warrants that at all times:
 - 5.1.1 it holds and shall continue to hold for the Term, the licences, permissions and authorisations necessary to lawfully perform the obligations under this Agreement.
 - 5.1.2 shall comply with Applicable Law and Regulatory Requirements
 - 5.1.3 shall comply with the applicable Data Protection Laws (including the requirements set out in clause 13) and in the case of a PSP, it shall oblige its Merchants to comply with all applicable data protection laws in its agreements
 - 5.1.4 it acts in an ethical and socially responsible manner according to the standards under Applicable Law;
 - 5.1.5 it maintains internal policies for the prevention of corruption including anti-bribery and whistleblowing policies and it takes all reasonable measures to ensure subcontractors and agents that it has engaged to fulfill its obligations under the Agreement maintain adequate anti-corruption policies;
 - 5.1.6 complies, and if applicable, ensures that its subcontractors comply with all Applicable Laws relating to the employment of its employees, agents and contractors;
 - 5.1.7 neither party nor its Affiliates have been the subject of formal proceedings launched by its Regulator or subject to criminal conviction;



- 5.1.8 conflict of interest with the other party;
- 5.1.9 It has suitable record retention procedures and that it can provide, upon request of the other party and/or Regulator, evidence that it complies with country specific anti-money laundering laws and regulations;
- 5.1.10 Each Party represents and warrants that the individual(s) signing or accepting this Agreement on its behalf has full power and authority to bind that Party to the Agreement and that all necessary corporate or other authorisations have been obtained.

No Warranties

- 5.2. PPRO does not warrant that the services, including the PPRO Gateway, will be error-free, uninterrupted, or free from defects, viruses, or other harmful components. The Contractual Partner acknowledges and agrees that the services may not be continuously available and may be subject to interruptions or delays caused by various factors outside of PPRO's control, as further set out in the Service Level Agreement.
- 5.3. PPRO provides the services 'as is' and without any representations or warranties, express or implied, regarding the suitability, fitness for a particular purpose, accuracy, completeness, or reliability of the services provided under this Agreement. To the maximum extent permitted by applicable law, PPRO further disclaims any warranties of merchantability, fitness for a particular purpose or non-infringement or any warranty that the service are of any particular quality or purpose, or that the services will meet the Contractual Partner's requirements, expectations, or any industry standards.
- 5.4. The Contractual Partner understands and agrees that the use of the PPRO Gateway and related services is at its own risk. PPRO does not guarantee that the services will be free from errors, defects, or interruptions, nor does it guarantee the resolution of any issues that arise during the use of the services. PPRO shall not be held responsible for any loss, damage, or liability resulting from such errors or interruptions.
- 5.5. Except as expressly set forth in this Agreement, all warranties, conditions, and representations, whether express or implied, statutory or otherwise, are hereby excluded to the fullest extent permitted by law.

6. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS OF THE CONTRACTUAL PARTNER

- 6.1. The Contractual Partner represents that has at all times during the last five years complied and complies with all applicable Economic Sanctions Law and Export Control Law.



- 6.2. The Contractual Partner has not processed or conducted or engaged in during the last five years, nor processes or conducts or engages in, any payments, activities, sales, purchases, transactions, business, dealings or deliveries in or with or from or to, any Sanctioned Territory or Sanctioned Person, in each case directly or, to the Contractual Partner's knowledge, indirectly through any of the parties.



- 6.3. Neither the Contractual Partner, nor any of its directors or officers or, to its knowledge, any of its employees, agents, representatives, shareholders or ultimate beneficial owners is a Sanctioned Person or has to the Contractual Partner's knowledge engaged in any transaction, activity or conduct that could reasonably be expected to result in its being designated as a Sanctioned Person.
- 6.4. The Contractual Partner has not carried out any export, transfer or transmission of goods, services, software, technical data or technology, or entered into any other transaction, in violation of any Export Control Law. Furthermore, the Contractual Partner shall not cause (by act or omission) or perform any activity that could, reasonably, be expected to contravene, or cause PPRO to contravene the applicable Economic Sanctions Law or Export Control Law.
- 6.5. The PSP shall not process any payments or conduct or engage in any activities, sales, purchases, transactions, business, dealings or deliveries in connection with the Agreement:
 - 6.5.1 to or in connection with any Merchant of the Contractual Partner established or operating in a Sanctioned Territory, any Merchant of the Contractual Partner who is a Sanctioned Person, in each case directly or, to the Contractual Partner's knowledge, indirectly through any of the parties; or
 - 6.5.2 that could reasonably be expected to otherwise contravene, or cause PPRO to contravene, applicable Economic Sanctions Law or Export Control Law.
- 6.6. The PSP has established, implemented and maintains appropriate policies and procedures, including screening and due diligence procedures for its Merchants, designed to ensure its compliance with all Economic Sanctions Law and Export Control Law.
- 6.7. The Contractual Partner will, upon request by PPRO, promptly provide PPRO with copies of such policies and procedures and such reasonable details of their implementation and maintenance as PPRO may from time to time request.
- 6.8. During the last five years the Contractual Partner has not been subject to, nor is the Contractual Partner to its knowledge currently subject to, any claim, enquiry, investigation, action, suit or proceeding before any court, arbitrator, regulator or other governmental body, or any fine, penalty or disciplinary action imposed by same, in connection with any violation or alleged violation of Economic Sanctions Law or Export Control Law.
7. **TERMINATION; SUSPENSION**

Ordinary Termination



- 7.1. This Agreement may be terminated at any time according to the terms of the Payment Service Agreement between the Contractual Partner and PPRO.

Extraordinary Termination

- 7.2. Without prejudice to any other right or remedy, either Party may terminate this Agreement with immediate effect if the other party (the “Defaulting Party”):

- 7.2.1 commits a material breach of the Agreement, which is not capable of being remedied, or which being capable of being remedied is not remedied within thirty (30) days of receiving notice from the other specifying the breach and requiring the breach to be remedied;
- 7.2.2 is convicted or otherwise sanctioned or disciplined by a Regulator or Payment Scheme;
- 7.2.3 suffers any Insolvency Proceeding; or
- 7.2.4 fails to maintain any required regulatory license or authorization;

the other party may elect to terminate the Agreement with immediate effect by providing the Defaulting Party with notice in writing of such termination; or

- 7.2.5 pursuant to any regulatory demand, requirement or directive for the cessation of Payment Processing Services by a Regulator for all or part of the Products and Services provided to the Contractual Partner
- 7.3. In addition to any rights of termination provided hereunder, any party may terminate the Agreement with immediate effect pursuant to any regulatory demand, requirement or directive for the cessation of Payment Processing Services by a Regulator for all or part of the Products and Services provided to the Contractual Partner, or, where applicable, if the connection between the third party enabling the Integration and the Contractual Partner is terminated. Where appropriate, the terminating party shall make all reasonable efforts to: (i) satisfy any such regulatory demand, requirement or directive without termination of the Agreement; and (ii) provide notice of said regulatory demand, requirement or directive to the other contractual party to enable this Contractual Party to provide appropriate assistance and, should it be required, make alternative arrangements.

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- 7.4. PPRO may immediately suspend or terminate any part of or all access to the Payment Processing Services to a Contractual Partner, with immediate effect if PPRO reasonably suspects that the Contractual Partner is involved with or is connected to fraudulent or criminal activity or of being in possession of the proceeds of crime or if, in PPRO's sole discretion, the Contractual Partner poses a material reputational, operational, or regulatory, monetary or credit risk, by providing the Contractual Partner with notice in writing of such termination.
- 7.5. For PSPs, PPRO may immediately suspend or terminate any part of or all access to the Payment Processing Services, if PPRO reasonably suspects that the Merchant of the Contractual Partner is involved with or is connected to fraudulent or criminal activity or of being in possession of the proceeds of crime of which the Contractual Partner is aware of or should have been aware of.
- 7.6. Should the Contractual Partner, or in the case of a PSP, its Merchant, not have any activity under the Agreement (such as routing Transactions via the Payment Schemes described in the Payment Service Agreement) during the last one hundred eighty (180) days, PPRO may suspend or terminate the Agreement or any part of or all access to the Payment Processing Services, with immediate effect by providing the Contractual Partner with notice in writing of such termination.
- 7.7. Except as specified otherwise in the Payment Services Agreement and unless otherwise contrary to applicable law, PPRO shall pay the Contractual Partner any Transaction Amounts net of any Refunds, Chargebacks or outstanding invoiced Fees that it might be seeking to recover within one hundred eighty (180) days of termination of the Agreement,
- 7.8. Upon termination of the Agreement, the Contractual Partner shall: (a) completely uninstall the PPRO Payment Gateway technical interface; (b) delete any related documentation from its systems and (c) remove any links to the respective Payment Methods or their logos, Trademarks or other marks of the respective Payment Methods or Payment Scheme, unless the Contractual Partner has sourced access to the same via a third party.

8. FEES

- 8.1. PPRO shall calculate its Fees in accordance with the Payment Services Agreement.

Sign-up and Recurring Fees

- 8.2. The Contractual Partner one-time set up Fee becomes due and payable upon execution of the Agreement and will be invoiced to the Contractual Partner.



- 8.3. A Fee is due for each additional Payment Method the Contractual Partner wishes to add to the Agreement at any time in excess of the Payment Method Allowance. For the avoidance of doubt, the first-time set-up of a Payment Method, even if later disconnected, will count towards the Payment Method Allowance. No additional Fee applies for a reconnection of an once set-up but disconnected Payment Method.
- 8.4. The minimum Fee per calendar month charged to the Contractual Partner is solely in regards to the Products and Services. Fees generated from the Contractual Partner's utilisation of the Products and Services within any given calendar month are counted towards the minimum Fee of this month and in case such Fees do not reach the amount of the Contractual Partner's calendar Monthly Minimum Fee, the shortfall will be charged to the Contractual Partner.
- 8.5. For PSPs, a fixed one-time Fee per Merchant boarded with PPRO is charged to the Contractual Partner. The Fee becomes due when such Merchant has been successfully boarded with PPRO. The Fee is due only once per Merchant irrespective of the number of Payment Methods it selects to offer to its Customers. For the avoidance of doubt, if such Merchant selects to offer additional Payment Methods at any time following its initial set-up, PPRO will not charge any additional Merchant set-up Fees.

Other Fees and Services

- 8.6. Unless stated otherwise, the prices/Fees stipulated in the Agreement apply per submitted Transaction or described action.
- 8.7. Any applicable minimum Fee is at all times separate from and excludes the following: any setup fee, any Base Fee Rates or any Fee provided for under clause 8.9. The Contractual Partner shall, monthly, pay to PPRO:
- a) the applicable minimum Fee OR the sum of the Product and Services Fees specified in the Payment Services Agreement (whichever is greater); plus
 - b) any other applicable Fees provided for and that may become due under the Agreement.
- 8.8. All Fees, contributions or costs referred to in this Agreement are subject to compliance of the Contractual Partner with the PPRO Payment Method Terms of Use and the acceptance of the Contractual Partner by the respective Payment Scheme.
- 8.9. The following Fees are applicable as and when they arise and are immediately due and payable

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by the Contractual Partner, notification of which shall be made via clearing statement in conjunction with the Settlement Timelines set forth in the Payment Services Agreement or otherwise via invoice from PPRO:

- a) Bank wire transfer Fee per payout (not inclusive of applicable bank Fee which will be levied thereon) EUR 10.00
- b) Inquiries by authorities, banks, Payment Scheme providers or police per incident EUR 50.00
- c) Checking the balance of the amounts owed by PPRO to the Contractual Partner, per request EUR 50.00
- d) Fraud Investigation and Transaction Losses: A minimum administrative fee per transaction for investigating suspicious or fraudulent activity, together with the recovery of any Transaction Losses, including, but not limited to, third-party fines, penalties, or legal fees as defined in Clause 9.6. EUR 100.00

9. PAYMENT OF FEES

- 9.1. PPRO (or the relevant Affiliate) will deduct its Fees, including any applicable Recurring Fees and any applicable taxes or other levies, from the aggregate amounts to be remitted to the Contractual Partner..
- 9.2. PPRO reserves the right to recover, deduct, recoup, or setoff Fees and other amounts owed under this Agreement including, but not limited to the described in clause 17.8, from the funds to be settled to the Contractual Partner in future Settlement Period(s) for reasons, including but not limited to:
 - 9.2.1 chargebacks and refunds, and other fraud-related dispute fees as further set out in these GTCs
 - 9.2.2 discrepancies between the funds actually received by PPRO and the amounts due to be settled (including, but not limited to a missing funds scenario); and
 - 9.2.3 fines, penalties, or sanctions imposed by relevant entities, including card networks, Payment Schemes, regulatory bodies, or banking partners.



- 9.2.4 discrepancies between the funds received by PPRO and the amounts due to be settled to the Contractual Partner and (ii) fines, penalties, or sanctions imposed by card networks, Payment Methods, regulatory bodies or banking partners.
- 9.3. The Contractual Partner expressly authorizes PPRO to collect any outstanding invoices and negative balances via a B2B SEPA Direct Debit (CORE), or an equivalent direct debit mechanism, if applicable. Simultaneously upon signature of the Agreement, the Contractual Partner shall execute and deliver PPRO the applicable direct debit mandate before the Commencement Date.

PPRO Fees

- 9.4. Should the aggregate funds not be sufficient to cover the Fees or other amounts owed to PPRO by the Contractual Partner under this Agreement, PPRO UK will invoice the Contractual Partner in respect of the Fees owed under the Agreement, including any applicable taxes or other levies. In the case of electronic invoices, the invoice shall be deemed to have been received by the Contractual Partner on the day that PPRO UK issued it, and in the case of non-electronic invoices, the invoice shall be deemed to have been received by the Contractual Partner on the third day following the date of its dispatch by regular mail, unless the Contractual Partner provides proof that it did not receive the invoice or received it at a later date. Fourteen (14) days after the receipt of the relevant invoice the Contractual Partner shall become duly liable to make payment. As necessary for tax purposes, the above-mentioned invoice may be issued by PPRO UK's tax branch in Germany.
- 9.5. PPRO reserves the right to adjust its Fees or impose additional fees on the Contractual Partner, with not less than 1 (one) month's prior written notice, when, for example, a Payment Scheme increases its fees charged to PPRO for a Payment Method and/or PPRO's costs to make the Products and Services available to the Contractual Partner change such as where there are changes to the fees imposed on PPRO by its banking partners.

Local Payment Method (LPM) Fees and Chargebacks

- 9.6. In the event of any fraud, suspected fraud, chargebacks, fees, fines, penalties, or any other amounts imposed by the LPM (whether directly on PPRO or the Contractual Partner) in relation to the use of the Payment Processing Services by the Contractual Partner or any of its Merchants under this Agreement ("**Deductions**"):
- 9.6.1 Contractual Partner shall be liable for such Deductions and shall indemnify, defend, and hold PPRO harmless from and against all such Deductions together with any costs, liabilities, losses, expenses, and damages (including, but not limited to, reasonable legal fees and enforcement costs) arising out of or in connection with such Deductions (together "**Transaction Losses**");



9.6.2 PPRO shall be entitled to recover any Transaction Losses from the Contractual Partner as set out in clause 9.7. below.

9.7. PPRO shall have the right to recover such Transaction Losses immediately through the application of any available Holdbacks by deducting such amounts from funds otherwise due and payable to the Contractual Partner. To the extent such recovery is not possible or insufficient, PPRO UK may issue an invoice for the outstanding amounts. Such invoice shall be deemed received on the date of issue if sent electronically, or on the third day following dispatch if sent by regular mail (unless the Contractual Partner provides evidence of later receipt), and the invoiced amounts shall be due and payable within seven (7) days after receipt.

Interest

9.8. If the Contractual Partner fails to make payment in accordance with this Agreement (either voluntarily or PPRO fails to collect the owed amounts via the SEPA Direct Debit Mandate or equivalent direct debit mechanism), PPRO shall be entitled, in addition to any unpaid amount that should properly have been paid, to charge simple interest on that amount to the Contractual Partner, after sixty (60) days from the final date for payment until the date of actual payment, such interest to be calculated at a rate of 3% per year above the Secured Overnight Financing Rate (SOFR) rate from time to time.

Non-payment of sums due

9.9. PPRO shall be entitled, upon giving prior written notice, to discontinue, suspend or terminate its services if the Contractual Partner is delinquent in the payment of any sums due under this Agreement.

10. CLEARING

10.1. Transactions must be submitted to PPRO in accordance with the Technical Specifications and Requirements stipulated by PPRO, or, if applicable, via the third party enabling the Integration in accordance with any applicable technical specifications and requirements .

10.2. The Contractual Partner shall ensure at all times that Transactions are submitted to PPRO for each Merchant, if applicable, or via the third party enabling the Integration, with the respective Merchant Contract ID provided to the Contractual Partner by PPRO. For the avoidance of doubt, at no time shall collective submissions of the transactions of several Merchants be submitted under a single Merchant Contract ID, unless explicitly and in written form stated by PPRO. In PPRO's sole discretion, and provided it is permitted under applicable Payment Scheme rules, the Contractual



Partner may be permitted to onboard and set up multiple Merchants under one Merchant Contract ID.

10.3. The Contractual Partner shall receive a Clearing Statement at the end of the Settlement Period.

11. SETTLEMENT

11.1. Pursuant to recital (D) above, settlement obligations under the Agreement will be fulfilled by PPRO LU.

11.2. PPRO shall only be responsible for the fulfilment of its settlement obligations relating to Transaction Amounts, if all of the following prerequisites are met:

11.2.1 the acceptance of a Transaction was made in accordance with the Agreement and with the "PPRO Payment Methods – Specific Terms of Use";

11.2.2 the financial institution of the Customer has not reversed or otherwise withheld the payment;

11.2.3 PPRO has received the corresponding Transaction Amounts from the Issuing Bank or the Payment Scheme;

11.2.4 The Contractual Partner has received authorisation from PPRO to utilise the respective Payment Method with respect its Merchants;

11.2.5 there has been no suspension of service pursuant to the terms of clause 15.

11.3. The Settlement Period shall be set out in the Payment Services Agreement. The Contractual Partner acknowledges and agrees that PPRO will only settle funds which it has actually received from the Issuing Bank or the Payment Scheme. The funds settled to the Contractual Partner on a given day will depend on the timeframes of settlement provided by the Payment Schemes to PPRO.

11.4. PPRO shall collect and aggregate all funds deriving from Payment Schemes and/or Issuing Banks referable to each individual Merchant, if applicable, on the basis of the Merchant Contract ID. PPRO shall hold and/or process funds in accordance with Regulatory Requirements.

11.5. Subject to the Minimum Settlement Amount being achieved, PPRO shall remit funds due to the Contractual Partner within two (2) TARGET2 Bank Days following the day that PPRO delivers the corresponding Clearing Statement to the Contractual Partner. The amount of the funds remitted to the Contractual Partner shall be equal to the amount of funds as stated in the corresponding Clearing Statement which may include outstanding Fees deducted by PPRO in accordance with

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the Agreement or Holdbacks deducted in accordance with clause 12.1, if applicable.

- 11.6. The Contractual Partner shall examine the Clearing Statements issued to it and promptly notify PPRO in writing of anything which it regards as an error or irregularity to which it proposes to object. In any event, no later than eight (8) weeks following receipt of the respective Clearing Statement, if no objection has been received, the Clearing Statement shall be deemed free of error and irregularity and duly approved. If an objection has been received the Clearing Statement shall be deemed approved with regard to such parts of it to which no objection is made.

12. HOLDBACKS AND RESERVES

- 12.1. PPRO shall be entitled, in its reasonable discretion, to either (i) retain a reasonable Holdback from the settlement of funds remitted to the Contractual Partner; or (ii) require Contractual Partner to maintain maintain a separate reserve (a "Reserve"), or (iii) require Contractual Partner to provide additional financial security as set out in clause 12.2., for certain Payment Methods that carry certain risks of Chargeback and other fraud-related disputes, Refund (including Over-Refund) or to cover any other potential liability of the Contractual Partner towards PPRO or any third party, including the Customer (as well as the risks described in this clause) . The amount of any Holdback and/or Reserve will be notified to the Contractual Partner in advance together with a clear justification and shown on the Clearing Statement. PPRO shall be entitled in its discretion (which PPRO shall exercise reasonably and in good faith) to adjust the Holdback or Reserve at any time, notice of which shall be provided to the Contractual Partner. The applicable Holdback and/or Reserve for each Payment Method shall be agreed in writing between the Parties.

PPRO may take into account, amongst other matters, of the following risks and factors when determining whether to retain a Holdback and/or Reserve and the amount of such Holdback or Reserve:

- 12.1.1 the average Chargeback, Refund (including Over-Refund) ratio of a Payment Method and the ratio actually accrued by the Contractual Partner on an ongoing basis or the overall risk thereof;
- 12.1.2 the Contractual Partner ceasing or threatening to cease its business or a substantial part thereof;
- 12.1.3 the Contractual Partner materially altering, or threatening to materially alter, the nature of its business;
- 12.1.4 there being a real risk of the business activities of the Contractual Partner carrying a higher than normal risk of Chargebacks, Refund (including Over-Refund), other reversals of Customer payments or credit risk;
- 12.1.5 the overall financial standing of the Contractual Partner;



- 12.1.6 the Contractual Partner becoming insolvent or otherwise being unable to pay its debts as they fall due, or it reasonably appearing to PPRO that such circumstances are genuinely in prospect;
 - 12.1.7 PPRO having a reasonable belief that the Contractual Partner will be unable or unwilling in a material respect to perform its obligations under the Agreement;
 - 12.1.8 PPRO receiving an inordinate and unusual number of enquiries from Payment Schemes or police or regulatory authorities relating to the business activities of the Contractual Partner in connection with actual or suspected fraud or financial crime; and
 - 12.1.9 there being a risk related to the prefunding considering late settlement of the Payment Schemes, or for longer than expected periods of non working days (whether Target2 Bank Day or not).
- 12.2. In cases governed by clause 12.1.1., 12.1.4. and 12.1.5., and/or if PPRO determines that the Contracting Party or its Merchant's operate in a high-risk industry, country or region, PPRO shall be entitled to request some form of financial security prior to the conclusion of the Agreement, for instance, in the form of a bank guarantee or cash collateral. For the avoidance of doubt, such financial security must be provided from the Contractual Partner's own funds.
- 12.3. PPRO may require the Contractual Partner to maintain a cash deposit in an amount determined by PPRO to ensure that funds held by PPRO do not fall below the negative balance limit assigned to the Contractual Partner ("Net Negative Balance"). The Contractual Partner shall promptly inform PPRO without undue delay if it expects Refund or Chargeback volumes for any currency to exceed the normal processing volume.
- 12.4. PPRO may immediately suspend Settlement to the Contractual Partner if (i) the Net Negative Balance is insufficient for a period of time as determined by PPRO; and/or (ii) the Contractual Partner does not replenish cash deposit required without undue delay, following a request from PPRO.
- 12.5. Where a Merchant has been introduced to PPRO by an introducer PSP and that Merchant enters into this Agreement with PPRO, PPRO may, at any time and without prejudice to any other rights or remedies, set off any amounts owed to PPRO by the introducer PSP in connection with that Merchant against any settlement amounts or other sums payable by PPRO in respect of that same Merchant under this Agreement.

13. DATA PROTECTION

The contracting parties shall undertake to comply with the provisions of the PPRO Data Protection

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Contractual Partner shall ensure that its employees and other third parties working on its behalf with access to confidential data or data otherwise subject to data protection comply with the above policy.

14. DOCUMENTATION AND DATA SECURITY/DATA STORAGE OBLIGATIONS

- 14.1. The Contractual Partner shall ensure that it implements appropriate policies, procedures and technical solutions to prevent unauthorised access to Confidential Information and to ensure that transaction flows are secured with end-to-end encryption in accordance with industry standards.
- 14.2. In the event that the Contractual Partner and/or a Merchant discovers that a third party has attained knowledge of Customer identification and authenticating data, or misuse is suspected, the Contractual Partner shall immediately inform PPRO and, where possible, PPRO may disable access by the Contractual Partner or the Merchant, as applicable, to the Products and Services until the matter is resolved.
- 14.3. The Contractual Partner will ensure that all access data, passwords or certificates are stored securely and protected against access from unauthorised parties and that all Customer and Transaction data transferred by the Contractual Partner will be made in a secure manner. Should any actual or potential breach in data security occur (including situations where the Contractual Partner reasonably suspects a data breach or unauthorised third Party access to its systems), the Contractual Partner must inform PPRO immediately.
- 14.4. The Contractual Partner shall comply with PPRO's reasonable directions with regard to the testing of the Integration between the Contractual Partner's systems and PPRO's systems. In case the Integration is through a third party, the Contractual Partner shall comply with PPRO's reasonable directions as necessary for PPRO to undertake a validation of the Contractual Partner's integration to PPRO's Payment Gateway.
- 14.5. The Contractual Partner undertakes to notify PPRO immediately regarding any malfunctions of PPRO Payment Gateway of which it becomes aware of during the Term.
- 14.6. The Contractual Partner hereby grants its express consent to PPRO disclosing data related to the processing of Transactions under the Agreement, including Merchant related data, to a Payment Scheme, an Issuing Bank or other participating bank, a Regulator, PPRO's banking partners or foreign authorities (including, but not limited to, law enforcement authorities) provided PPRO does

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so at all times in accordance with the Applicable Law (collectively the “Recipients”). The Contractual Partner understands and agrees that the Recipients may disclose data related to the Transactions, including Merchant related data, to third parties.

- 14.7. If the Contractual Partner believes that a payment instruction that it may have issued to PPRO was unauthorised or incorrectly executed, it must inform PPRO without undue delay, and in any event no later than 4 weeks following the date of execution of the payment. Notification must be made via email to riskmanagement@ppro.com. Subject to requirements of Applicable Law, the time period specified in this clause 14.7 shall be the maximum time period for reporting unauthorised or incorrectly executed payment transactions.
- 14.8. If the Contractual Partner’s access details to the online interface to its payment account linked to the Payment Processing Service have been lost, stolen or misappropriated, or the Contractual Partner suspects that unauthorised use of its payment account has taken place or may take place, the Contractual Partner must inform PPRO immediately and shall make such notification by email to this email address: finance@ppro.com.
- 14.9. PPRO is entitled to forward all relevant information collected from the Contractual Partner or its Merchants to clearing centres, acquirers, Payment Schemes, authorised banking partners, credit agencies and any subcontractors as required to provide the Products and Services.
- 14.10. PPRO acknowledges that should it undertake to process Cardholder Data (as the term “cardholder data” is defined in accordance with PCI DSS) PPRO shall remain responsible for the security of cardholder data that PPRO possesses or otherwise stores, processes or transmits on behalf of the Contractual Partner or to the extent that it could impact the security of the Contractual Partner’s cardholder data environment.

15. SUSPENSION AND BLOCKAGE OF SERVICE

- 15.1. PPRO has the right to block access to particular Payment Schemes or suspend the Contractual Partner’s use of Products and Services, should the Contractual Partner infringe any material contractual obligation imposed on it. In case of a PSP, should such infringement relate only to the actions of a particular Merchant, PPRO’s right to block or suspend is solely in relation to such infringing Merchant, unless otherwise required by Applicable Law or a particular Payment Scheme. However, should there be a significant number of Merchant suspensions pursuant to the above, PPRO may block or suspend the PSP. Furthermore, in the event of an extra ordinary event, such as widespread sanctions targeting a particular country, industry and/or individuals, PPRO shall have the discretion to suspend, block or terminate the Agreement or a particular Merchant, with reasonable notice, even if the PSP or Merchant is not directly targeted by such measures, to protect its reputation, goodwill, license or otherwise.



- 15.2. Should a blockage or suspension be initiated, PPRO shall be entitled, in the first instance, to withhold remittance of funds otherwise due under clause 11.5. PPRO will notify the Contractual Partner in such an event, unless to do so would be contrary to Regulatory Requirements or jeopardise any investigation of fraud.
- 15.3. PPRO may suspend or block Contractual Partner's or any of its Merchant's access and use of a Payment Method, and any associated account, should it reasonably suspect unauthorised or fraudulent use of the same, or for reasons related to the security of the payment account.
- 15.4. PPRO reserves the right, in its discretion, to suspend or terminate services if, in its sole discretion, it determines that the Contractual Partner has failed to take adequate fraud prevention measures or has not met its obligations under this clause.

16. COMPLIANCE WITH LAWS

- 16.1. Throughout the Term each party agrees that it will:
 - 16.1.1 perform its obligations under the Agreement in compliance with all Applicable Laws and be solely responsible for complying with, monitoring and interpreting all such Applicable Laws;
 - 16.1.2 notify the other party as soon as possible where any addition or amendment to Applicable Laws will or may have an effect on the other party.
- 16.2. Either party will inform the other upon receipt of any enquiry regarding the performance of the Agreement from any governmental or regulatory authority (including the CSSF and FCA), where it is lawfully able to do so, and will cooperate with the other party, where so requested, in providing information or records in connection with examinations, requests or proceedings from any governmental or regulatory authority.
- 16.3. Each party represents that it, and each of its owners, directors, employees, and every other Person working on its behalf has not and will not, in connection with the subject matter of the Agreement make any improper payment or transfer or improperly transfer anything of value, directly or indirectly to:

- 16.3.1 any governmental official or employee (including employees of a government corporation or public international organisation);
 - 16.3.2 any political party, official of a political party, or candidate for public office;
 - 16.3.3 an intermediary for payment to any of the foregoing; or
 - 16.3.4 any other Person if such payment or transfer would violate the laws of the country in which it is made or the laws of the United Kingdom or Luxembourg.
- 16.4. Each Party shall comply with applicable bribery laws including ensuring that it has in place adequate procedures to prevent bribery or other improper payment and use all reasonable endeavours to ensure that:
- 16.4.1 all of that party's personnel;
 - 16.4.2 all others associated with that party; and
 - 16.4.3 all of that party's subcontractors;
 - 16.4.4 involved in performing services for or on behalf of that party or with the Agreement so comply.
- 16.5. In the event that a party should reasonably suspect, in good faith, that the other party or a member of its Group is carrying out money laundering, terrorist financing, bribery, fraud or any other financial crime, then that party will be entitled to suspend the performance of its obligations under the Agreement without notification and without stating any reasons.
- 16.6. Each party will notify the other in writing if it considers that a change in Applicable Law is likely to require a change to the Agreement (including the scope of the Payment Processing Services, the technical services and the Service Levels). Following such notice PPRO shall have the right to amend the Agreement (in consultation with the Contractual Partner) to the extent strictly necessary to ensure continued compliance with Applicable Law. The Contractual Partner shall agree to such amendment or have the right to terminate the Agreement if the Contractual Partner reasonably considers that such amendment will adversely affect its commercial position to a material extent under the Agreement.
- 17. INDEMNIFICATION AND LIABILITY**
- 17.1. Each representation, warranty, covenant and agreement made by PPRO UK or PPRO LU, as applicable, under this Agreement shall be deemed to be jointly made by both entities. All liabilities and obligations arising from such representations, warranties, covenants and agreements shall be the joint and several responsibility of PPRO UK and PPRO LU.



- 17.2. The parties undertake that (i) neither shall use the Products and Services provided for under the Agreement for the purposes of money laundering, terrorist financing, fraud or any other financial crime; and (ii) no funds which are being transferred by them constitute the proceeds of any criminal activity.
- 17.3. Subject to the provisions of clause 17.7 and notwithstanding anything in the Agreement to the contrary, in no event will either party be liable to the other, whether in breach of contract, negligence, breach of statutory duty, tort, or under any term of the Agreement, for:
- 17.3.1 loss arising from the actions or omissions of a third-party;
 - 17.3.2 indirect, consequential or special damages including without limitation: loss of profits, anticipated profits, revenue, loss of business opportunity, damage to brand, goodwill or reputation, business interruption losses, or losses caused by any regulatory or governmental action, or similar financial losses; or
 - 17.3.3 any delay in or failure to perform its obligations to the extent such delay or failure is caused by circumstances beyond its reasonable control, including but not limited to an Event of Force Majeure, inability to obtain supplies, refusal, or revocation of any applicable license, any governmental or regulatory action, any network breach, breakdown in any third-party equipment including third party computer hardware or software.

For the avoidance of doubt, Contractual Partner's Merchants are not considered third parties under this Agreement. Contractual Partner shall remain fully liable for their Merchants at all times during the Term of this Agreement.

- 17.4. Subject to the provisions of clause 17.7, the maximum liability of PPRO, whether in negligence, breach of contract, breach of statutory duty, other tort, under an indemnity or otherwise arising out of or in connection with the Agreement shall not exceed, in aggregate, the total Fees actually paid by the Contractual Partner to PPRO under the Agreement during the twelve (12) month period immediately preceding such breach irrespective of the Commencement Date.
- 17.5. PPRO shall bear no liability for any breach of data security obligations arising from the actions or omissions by the Contractual Partner or its Merchants, if applicable.
- 17.6. Each claim by the Contractual Partner under or in connection with the Agreement must be made within two (2) years of the occurrence of the alleged breach failing which such claim shall become time barred.



17.7. The exclusions and limitations of liability set out in this clause shall not apply to:

17.7.1 liability arising from death or personal injury arising out of the negligence of a contracting party or its authorised representatives;

17.7.2 liability for any fraudulent act or omission or fraudulent misrepresentation by a contracting party or its authorised representatives;

17.7.3 liability arising due to the willful misconduct of a contracting party;

17.8. The Contractual Partner shall indemnify PPRO and shall hold PPRO harmless against all fines, damages, expenses and/or all related costs (including reasonably incurred legal and investigation costs) which arise from or are incurred by reason of: (i) breach by the Contractual Partner or (if applicable) its Merchants of any applicable requirements under anti-money laundering, terrorist financing, fraud or any other financial crime laws and regulations (ii) breach by the Contractual Partner or (if applicable) its Merchants of the PPRO Payment Methods - Specific Terms of Use; (iii) breach by the Contractual Partner of its obligations under clauses 3. (Obligations of the Contractual Partner), 6. (Representations, Warranties and Undertakings of the Contractual Partner), 13. (Data Protection), 14. (Documentation and Data Security/Data Storage Obligations), 16. (Compliance with laws), 19 (Non-Disclosure) and 20. (Trademark and Copyright); (iv) the willful misconduct or intentional tortious conduct of any employee of the Contractual Partner in connection with the obligations contingent upon either contracting party under the terms of the Agreement. PPRO may at its sole discretion, set off any fines, damages, expenses and costs incurred as a result of the Contractual Partner's breach against amounts held by PPRO that are otherwise payable to the Contractual Partner under this Agreement. Exercise of this right of set-off will not prevent PPRO from using any other rights or remedies available to it under the Agreement or otherwise.

18. ASSIGNMENT & PERFORMANCE

18.1. The Contractual Partner may not, without the prior written consent of PPRO (such consent not to be unreasonably withheld or delayed), assign, novate, sell, pledge, mortgage, license or dispose of it, part with any interest in the Agreement or grant any sub-licence or delegate any of the rights conferred by it.

18.2. PPRO may assign, novate or subcontract any part of the services under the Agreement (a) to a PPRO Affiliate without obtaining any further consent from the Contractual Partner or (b) to any third party that is not a PPRO Affiliate upon the prior written consent of the Contractual Partner, such consent to not be unreasonably withheld. The Parties note and acknowledge that some of



the services under the Agreement may be performed by a network of PPRO Affiliates.

- 18.3. PPRO may assign its rights and obligations under the Agreement, effective upon notice to the Contractual Partner, to any Person in connection with any sale, transfer, or other disposition of all or substantially all of its business or assets subject to the assignee assuming all of PPRO's obligations.
- 18.4. If the services subcontracted by PPRO to a PPRO Affiliate or third party are regulated Payment Processing Services, PPRO shall ensure that the designated PPRO Affiliate or third party is permitted under Regulatory Requirements to provide those Payment Processing Services, if required, is capable of performing them in accordance with good industry practice and standards and shall have the competence and technical capabilities to meet the obligations placed on PPRO under the Agreement.
- 18.5. PPRO shall be contractually responsible for the proper performance of the Payment Processing Services under the Agreement irrespective of the subcontracting. For the avoidance of doubt, this means that, under the Agreement, PPRO shall be wholly liable for the acts and omissions of the PPRO Affiliates during their provision of Payment Processing Services.
- 18.6. Subject to and upon any succession or assignment permitted by the Agreement, any successor or assignee of the Contractual Parties will in its own right be able to enforce any term in accordance with the terms of the Agreement as if it were a party.

19. NON-DISCLOSURE

- 19.1. The parties undertake not to disclose to third parties Confidential Information, which they are entrusted with by the other party or have or will become aware of from time to time during the course of the contractual relationship. Disclosed documents, whether in hard copy format or in electronic form, shall be returned to the other party upon termination of the Agreement on request and/or deleted, as agreed. Each party may retain one copy (and any automatically generated back-up electronic copies) of such of the Confidential Information as may be necessary solely for the purposes of and for so long as required by Regulatory Requirements.
- 19.2. The parties may disclose Confidential Information to their professional advisers and employees, on a strictly confidential basis, as is needed in order to perform the Agreement or otherwise to enable them to avail themselves of their legal rights. Such disclosure is permitted only to Persons who (a) have been informed of the confidential nature of the information divulged to them, and (a) are subject confidentiality obligations not materially less onerous than those imposed on the Parties under the Agreement. Upon termination of the Agreement, this non-disclosure clause will survive



and continue in full force and effect.

20. TRADEMARK AND COPYRIGHTS

- 20.1. The Contractual Partner confirms that it was not involved in the design and development of the Products and Services and has no previous knowledge of the details thereof. The Contractual Partner confirms that it holds no rights in the Products and Services to which it is entitled, to the extent that they are not granted to it by the Agreement.
- 20.2. Any copyrights and related intellectual property rights of a party that are in existence or come into existence during the performance of the Agreement shall remain the property of that party. Should PPRO's software be made available to the Contractual Partner within the scope of the Agreement, PPRO shall grant the Contractual Partner a non-exclusive, gratuitous right of use thereto, limited to the place of business of the Contractual Partner or at the respective installation location. Such right of use shall be limited to the duration of the Agreement. The Contractual Partner shall not be entitled to modify, translate, reverse-engineer, transform or otherwise adapt the software. The re-translation to the format of source codes or other display formats is not permitted. The Contractual Partner undertakes to only provide accessibility to the software to those employees or agents of its Company with an absolute need to obtain accessibility in order to perform the Agreement. Any other type of access and/or disclosure, whether original or by way of a complete or partial copy, shall require the express written consent of PPRO.
- 20.3. Each party shall be permitted to use brands and trademarks of the other party with the prior written consent of the other party.
- 20.4. PPRO grants the Contractual Partner the non-exclusive and temporary right for the Term to use the word mark and the work/picture mark ("Trademarks") of the integrated Payment Methods subject to the Agreement and the PPRO Payment Methods - Specific Terms of Use. The Contractual Partner may use these Trademarks in unmodified form and only in accordance with the Payment Scheme's terms in order to put in circulation, introduce, offer, advertise and market the respective Payment Method.
- 20.5. Both parties acknowledge and agree that there is no intent, nor contemplated under the Agreement to create any jointly developed Intellectual Property Rights. In the event that jointly developed Intellectual Property Rights are inadvertently created, the Parties shall discuss in good faith the ownership and exploitation of any jointly developed Intellectual Property Rights developed by the parties as a result of the operation of the Agreement. Each party shall promptly notify the other party of such jointly developed Intellectual Property Rights following the creation and shall negotiate for a period of 60 days following such notification. If the parties are unable to agree the ownership and exploitation of such jointly developed Intellectual Property Rights within



the foregoing 60-day period, the parties shall manage the dispute in accordance with the dispute resolution process, as set out in clause 23.

- 20.6. Should claims be asserted against the Contractual Partner due to the infringement of trademark rights based on the use of the Trademarks within the agreed scope of use or due to the infringement of other related intellectual property rights, the Contractual Partner shall notify PPRO immediately writing. To the extent possible and reasonable, and upon express request by PPRO, the Contractual Partner shall leave the defence against such claims to PPRO. The Contractual Partner will provide appropriate support to PPRO in this process.

21. INTENTIONALLY OMITTED

22. REPORTING OBLIGATIONS

- 22.1. The parties agree, in accordance with Applicable Law, that:

22.1.1 PPRO will provide to the Contractual Partner only such information regarding any payment transactions under the payment service as required under the Agreement;

22.1.2 PPRO's obligations to the Contractual Partner related to any payment transactions under the payment service will be only the obligations set out in the Agreement; and

- 22.2. In the event that some other legislative act applies to the Products and Services, whether in place of or in addition to the PSR or the LPS, the parties agree that the Agreement shall be construed as far as possible and legally permissible to give full effect to the intentions of the Parties as expressed in the preceding clause 22.1.

23. FINAL PROVISIONS

- 23.1. Neither party will have any right, power or authority to enter into any agreement for or on behalf of, or to assume or incur any obligation or liabilities, express or implied, on behalf of or in the name of, the other party or any Payment Scheme. Accordingly, each party will ensure that none of their personnel sign any documents on behalf of the other party. The Agreement will not be interpreted or construed to create an association, joint venture or partnership between the parties or to impose any partnership obligation or liability upon either party. The performance of each party's own marketing activities shall be solely incumbent on each party. Any joint marketing activities shall require a separate agreement between the parties.

- 23.2. This Agreement, and any disputes or claims (including non-contractual disputes or claims) arising out of or in connection with it, shall be governed by and construed in accordance with the laws of England and Wales. The courts of England and Wales shall have exclusive jurisdiction to settle any such disputes or claims.
- 23.3. Notwithstanding clause 23.2, the parties shall seek to resolve any dispute arising out of or in connection with this Agreement (including non-contractual disputes) in good faith through the following process:
- 23.3.1 The issue shall be referred, by either party, to the relationship managers of each party for resolution (unless otherwise agreed the relationship managers shall be those individuals responsible for the day-to-day management of the relationship). Such referral shall be in writing and may be via email (Dispute Notice);
 - 23.3.2 If unresolved by the relationship managers within 7 days, the parties shall refer the issue to the senior manager of each party.
 - 23.3.3 If unresolved by the senior managers within 7 days, the parties shall refer the issue to the CEO (or senior stakeholder) of each party for final resolution.
 - 23.3.4 If, within 7 (seven) days from the referral as set out in clause 23.3, the parties have failed to agree on a resolution either party may commence court proceedings in respect of such unresolved dispute or issue in accordance with clause 23.2.
 - 23.3.5 Nothing in this clause 23.3 shall prevent:
 - a) either party from instigating legal proceedings where an order for urgent injunctive relief is required;
 - b) PPRO initiating court proceedings immediately in respect of any amounts invoiced under this Agreement which remain unpaid following their due date; or
 - c) either party from seeking urgent injunctive relief. Each party shall continue to perform its obligations under the Agreement during the dispute resolution process, except where PPRO is exercising its right to suspend performance for non-payment or as otherwise permitted or required under the Agreement.
- 23.4. If any court finds that any provision of the Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part-provision will, to the extent required, be deemed to be



deleted, and the validity and enforceability of the remaining provisions of the Agreement will not be affected.

- 23.5. The Agreement is made for the benefit of the parties, including any PPRO Affiliate providing Payment Processing Services or part of the Payment Processing Services as detailed in the Payment Services Agreement and any Affiliate of the Contractual Partner who has joined the agreement as provided for by clause 1.8. Save for the aforesaid, the Agreement is not intended to benefit any third party or be enforceable by any third party.
- 23.6. Any notice given to a party under or in connection with the Agreement shall be in the English language, in writing, and shall be delivered by post and/or by email at the addresses for service of notices set out below. Invoices, if electronic invoices, shall be communicated only by email.
- 23.7. Failure by one of the parties to exercise or enforce any rights available to it shall not amount to a waiver of that right.
- 23.8. The Agreement and any documents referred to in the Agreement constitute the whole agreement between the parties and supersede all previous negotiations or agreements between them relating to its subject matter. Each party acknowledges that, in entering into the Agreement and the documents referred to in the Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Agreement or the documents referred to in the Agreement.

24. MODIFICATIONS

- 24.1. PPRO reserves the right to unilaterally amend the following from time to time, notification of which will be provided to the Contractual Partner via email:
 - 24.1.1 These Terms and Conditions;
 - 24.1.2 The Payment Method Specific Terms of Use;
 - 24.1.3 Payment Processing Services or the Products and Services in conjunction with standard commercial practice, in particular, with regard to technical innovations or requirements imposed by authorities, or improvements to the Products and Services, provided it meets the Service Levels;



24.1.4 Products and Services in conjunction with PPRO itself losing the right to offer or supply any part of the Products and Services due to the termination or modification of its own agreements with any Payment Schemes or should PPRO decide to stop offering any Products and Services for strategic business reasons.

(each individually a “Change”)

24.2. Contractual Partners will be notified of any such Changes per email and the Change will be effective and binding as of the date on which the email notice is distributed.

24.3. If a Change is made pursuant to 24.1.3 or 24.1.4 (i) would have a detrimental impact on the quality of the services provided to the Contractual Partner by PPRO or (ii) the Contractual Partner is likely to suffer significant economic loss as a result of the Change the Contractual Partner will have the right to terminate its access and use of the specific Payment Method. Notice of termination must be provided to PPRO within 45 calendar days of the Change. If the Contractual Partner does not exercise its right of termination within 45 calendar days of the Change, the right will be extinguished. For the avoidance of doubt, The addition of new Payment Methods to these Terms of Use is explicitly excluded from being considered a Change subject to the termination right of the Contractual Partner included in this clause 24.3.

25. FORCE MAJEURE

25.1. No party will be liable to the other for failure or delay in performance of any obligation under the Agreement if such failure or delay is caused by an Event of Force Majeure provided that the party which is the subject of an Event of Force Majeure (the “Claiming Party”):

25.1.1 has taken all reasonable steps to prevent and avoid the Event of Force Majeure and carries out its duties to a level reasonably achievable in the circumstances of the Event of Force Majeure;

25.1.2 takes all reasonable steps to overcome and mitigate the effects of the Event of Force Majeure as soon as reasonably practicable, including actively managing any problems caused or contributed to by third parties and liaising with them;

25.1.3 on becoming aware of the Event of Force Majeure promptly informs the other Party (the “Non-Claiming Party”) in writing of the Event of Force Majeure, giving details of the Event of Force Majeure and which obligations of the Claiming Party have been



affected, together with a reasonable estimate of the period during which the Event of Force Majeure will continue;

- 25.1.4 within seven (7) days of becoming aware of the Event of Force Majeure provides written confirmation and reasonable evidence of the Event of Force Majeure; and
 - 25.1.5 notifies the Non-Claiming Party when the Event of Force Majeure has stopped.
- 25.2. If the Event of Force Majeure in question prevails for a continuous period in excess of two (2) months after the date on which the Event of Force Majeure began, the Non-Claiming Party is then entitled to give notice to the Claiming Party to terminate the Agreement. The notice to terminate must specify the termination date, which must not surpass thirty (30) days after the date on which the notice to terminate is given. Once a notice to terminate has been validly given, the Agreement will terminate on the termination date set out in the notice.
26. COMPLAINTS
- 26.1. In case the Contractual Partner has a complaint regarding the services provided under this Agreement, the Contractual Partner may raise a complaint in accordance with PPRO's Complaints Procedure. Details on how to submit a complaint, including escalation procedures, are available on PPRO's website at: <https://www.ppro.com/>.
 - 26.2. PPRO will handle complaints in accordance with applicable legal and regulatory requirements, including timelines for acknowledgement, resolution, and any rights to escalate complaints to an alternative dispute resolution body or regulatory authority where applicable.



Appendix 1 – Prohibited Industries

1. Illegal products and services, or products and services prohibited by applicable laws:
 - a. Business or organization that engages in, encourages, promotes or celebrates unlawful violence or physical harm to persons or property;
 - b. Business or organization that engages in, encourages, promotes or celebrates unlawful violence toward any group based on race, religion, disability, gender, sexual orientation, national origin, or any other immutable characteristic
 - c. Counterfeit or unauthorized goods;
 - d. Drugs and narcotics;
 - e. Get-rich-quick schemes or pyramid schemes;
 - f. Human or animal bodies or organs;
 - g. Intellectual property or proprietary rights infringement;
 - h. Nazi-branded products, Nazi content and articles;
 - i. No-value-added websites, including websites which employ unfair, deceptive or predatory sales practices;
 - j. Pay-to-remove sites or defamatory publications;
 - k. Racist, sexist, misogynistic or otherwise abusive products and content;
2. Regulated goods and services (including products and services falling under general regulations, jurisdictional- and/or age-restrictions):
 - a. Archaeological findings and items;
 - b. Fireworks and related products;
 - c. Live animals;
 - d. Pornography and other obscene materials; sites offering sexually-related services such as prostitution, escorts, adult live chats, etc.;
 - e. Precious metals and stones;
 - f. Substances designed to mimic illegal drugs;
 - g. Weapons, ammunition and related products;
3. Activities carrying or potentially carrying a negative environmental impact:
 - a. Radioactive, toxic, flammable, corrosive or other types of hazardous materials;
 - b. Activities related to coal mining, extraction of oil and/or natural gas;
 - c. Logging and supporting activities of mass sale of timber;
 - d. Waste management and disposal;
4. Specialized financial or legal products or services:
 - a. Bail bonds;
 - b. Bankruptcy lawyers;
 - c. Binary options;
 - d. Credit, loans, short-term payday lending and other lending instruments (with the exception of Buy Now Pay Later products);



- e. Debt collection;
 - f. Initial coin offerings (ISOs)
 - g. Law firms collecting funds for any purpose other than to pay fees owed to the firm for services provided by the firm;
 - h. Wealth management;
5. Miscellaneous
- a. Psychic or fortune-teller services;
 - b. Pyrotechnic devices and supplies;
 - c. Telemarketing;
 - d. Sale of Twitter followers, Facebook likes, YouTube views, and other forms of social media activity that is prohibited by the terms and conditions of the respective platform



Appendix 2 – Girolink Permitted Industries

1. CBD and Hemp Products;
2. CFD and Forex, Retail Investment Services;
3. Gambling, betting and casinos;
4. Game skins;
5. Insurance;
6. MSBs and Money Remittance;
7. Pharmaceuticals;

Appendix 3 – Prohibited Territories

Afghanistan
Belarus
Burundi
Congo, Democratic Republic of the
Cuba
Eritrea
Guinea-Bissau
Haiti
Iran (Islamic Republic of)
Iraq
Korea (Democratic People's Republic of)
Libya
Myanmar
Nicaragua
Russian Federation
Somalia

South Sudan
Sudan
Syrian Arab Republic
Venezuela (Bolivarian Republic of)
Yemen
Crimea, Donetsk and Luhansk (Ukraine regions)
Afghanistan
Belarus
Burundi
Congo, Democratic Republic of the
Cuba
Eritrea
Guinea-Bissau
Haiti
Iran (Islamic Republic of)
Iraq

Appendix 4 – Service Level Agreements

This document as appended to the Agreement, sets out the minimum agreed Service Levels to which PPRO will provide certain of its obligations under the Agreement to the Contractual Partner (if applicable) together with additional general principles concerning the delivery of PPRO's obligations.

1. Subject matter

1.1. Contractual Partner utilises the e-business knowledge and proficiency of PPRO with regard to its particular operating information technology ("IT") requirements according to Service Levels ("Qualities of Service") which are set out below.

1.2. The term "**Transaction Processing Service**" means the provision of technical services allowing for the electronic transfer of a set of data to PPRO for processing and onward transmission to a Payment Scheme.

1.3. The term "**Service Quality**" means the parameters specified and agreed upon between the Parties for the provision of certain aspects of the Transaction Processing Service (and any other services that the Parties agree from time to time that PPRO is to deliver under the Agreement).

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2. Requirements of Transaction Processing Service

In general, Service Quality is to be defined according to the following criteria:

- a) response time and priorities
- b) service-specific key figures
- c) definition of escalation procedures (“**Call Flow**”) and responsibilities.

3. Providing Transaction Processing Service and Contractual Partner Service

3.1. PPRO will have a sufficient number of suitably qualified staff available to advise Contractual Partner (in English language) upon the use of the Transaction Processing Service as referred to in this Agreement.

3.2. PPRO will designate suitably skilled and competent contact Persons for Contractual Partner.

3.3. PPRO will promptly process the requests of Contractual Partner with regard to individual aspects of the Transaction Processing Service depending on the nature of the particular issue category.

3.4. Should further research and investigation be required, PPRO will carry this out and respond to the request either orally, in writing or via electronic means and within an appropriate time frame in accordance with the Service Quality.

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3.5. PPRO will proactively monitor the Transaction Processing Service (including the PPRO Gateway) and advise Contractual Partner of impacting incidents and update Contractual Partner regularly until the resolution of such incidents.

4. Duties of Contractual Partner to cooperate

4.1. Contractual Partner will inform PPRO in a comprehensive and timely manner in the event of any system downtimes or other IT-related technical discrepancies and irregularities as well as changes made to the systems of Contractual Partner relative to the subject matter of the Agreement or affecting the same. Any such information must be communicated in writing including email.

4.2. Contractual Partner will ensure that it makes back-up copies of relevant data transferred to and received by PPRO (in particular, order and client master data) and keep such data in safe storage for an appropriate period of time. Contractual Partner will use reasonable efforts to ensure that any lost data from its records and systems can to be reconstructed.

4.3. Contact details PPRO Transaction Processing Service: **operations@ppro.com, +49 89 660620 333 or +442036574948**

5. Definition of quality of service delivered by PPRO

5.1. PPRO's system must be available at least 99,95% of the minutes in each calendar year, calculated as: (A) the ratio of (a) (i) the number of minutes in a calendar year, minus (ii) the number



of minutes that PPRO's systems were not available to process Transactions; divided by (b) the number of minutes in a calendar year, multiplied by (B) a factor of 100.

5.2. In no event whatsoever will be PPRO be held responsible or liable for service impacting incidents or other processes during the completion of a Transaction that are outside of its actual control. For the avoidance of doubt: (a) technical or other issues with banks; or (b) technical or other issues with Payment Schemes; or (c) connectivity issues with supply chain partners do not fall within the scope of the levels of service offered by PPRO to Contractual Partner. The levels of service offered by PPRO to Contractual Partner relate only to the PPRO Gateway.

5.3. A maintenance window, being the time during which the system may be under any necessary maintenance work, will be kept as short as possible. Necessary maintenance works will be carried out during change windows that will be notified to the Contractual Partner at least two (2) weeks in advance unless otherwise unavoidable. These will take place during periods of low usage to minimise service disruption. Maintenance windows are explicitly included within the system availability timeframes set out in section 5.1 above.

5.4. Except for German public holidays, PPRO makes available staff from Monday to Friday between 08:00 and 17:00 CET for Contractual Partner support services. Outside of these times an emergency service shall be made available via e-mail exclusively for critical system failures which are defined as any incident or other matter that causes the availability of the Transaction Processing Service to drop below the levels set out in section 5.1 above.

PPRO will be responsible for resolving Transaction Processing Service issues in accordance with the following timescales:

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Severity Level	Definition	Target Time From Contractual Partners Notification of Incident
<p>Severity Level 1:</p> <p>“Critical”</p>	<p>The business impact on Contractual Partner is fundamental – i.e. transaction processing through PPRO is not possible.</p>	<p>Confirmation of receipt (if Contractual Partner reported via email) <=60 mins</p> <p>Initial response indicating anticipated resolution time <=60 mins</p> <p>Resolution within 2 hours</p> <p>Supported 24h x 365 days</p>
<p>Severity Level 2:</p> <p>“High”</p>	<p>Contractual Partner is unable to use certain elements of PPRO’s service resulting in a material impact on Contractual Partner’s business (including speed of transaction response to the extent within PPRO’s direct control).</p>	<p>Confirmation of receipt <=60 mins</p> <p>Initial response indicating anticipated resolution time <=2 hour</p> <p>Resolution within 3 to 8 hours</p> <p>Supported 24h x 365 days</p>
<p>Severity Level 3:</p> <p>“Low”</p>	<p>Contractual Partner is able to use PPRO’s service but there is a non-material impact on Contractual Partner’s business.</p>	<p>Confirmation of receipt <=4 working hours</p>



A resolution of a Transaction Processing Service issue may be provided either through a fix or a work-around or a determination of approach. PPRO shall operate against Transaction Processing Service issue target response and resolution levels of 98% within the associated target time.