

INGENICO FINANCIAL SOLUTIONS

MERCHANT SERVICES (Financial Services and/or Processing)

GENERAL TERMS AND CONDITIONS

V. 2019.04.19

Article 1 Definitions

For the purposes of the Merchant Services Contract and therefore also for these Merchant Services General Terms and Conditions, which form an integral part thereof, the following words, when indicated with a capital letter, shall have the meaning as set out hereinafter.

3D Secure	means: "Three Domain Secure" protocol developed by Visa International Inc. and branded as "Verified by Visa", developed by MasterCard International Inc. and branded as "MasterCard Secure Code", including successive versions thereof and any amendments thereto. The main principle of 3D Secure is to tie the financial authorization process with an online authentication.
Account Data	means: (i) all Cardholder data, including the full PAN (may also appear in the form of the full PAN plus Cardholder name, expiration date or a service code), and (ii) Sensitive Authentication Data. PAN stands for Permanent Account Number.
Account Holder	means: customer of the Merchant, who uses a Payment Method issued by an Issuer. A Cardholder is an Account Holder.
Acquirer	means: financial institution, which provides Acquiring Services. Acquirer is authorised by the relevant Schemes, to acquire Transactions from Account Holders via their Issuers.
Acquiring Services	means: services rendered by an Acquirer, whereby the Acquirer allows to accept payments from Account Holders for Payment Methods.
API	means: interface (or server to server connection) of standardised messages to transfer Transaction data to Ingenico FS.
Authorisation	means: approval of a payment Transaction by an Issuer on request of a Merchant, communicated via an Acquirer before Capturing such Transaction. Authorisation does not mean a guarantee of payment, as an Authorised Transaction may still be blocked, rejected or even reversed.
Average Transaction Value	means: total amount sum of all payment Transactions divided by total number of all payment Transactions, for a period, typically a year.
Business Day	means: a day other than a Saturday or a Sunday on which financial institutions (including Acquirers, Schemes, ...) are open for business in Belgium, between 9:00 a.m. and 6 p.m. CET.
Capture	means: confirmation by the Merchant that an Authorised Transaction is to be presented to the Issuer and the Account Holder is to be charged for the Transaction.
Capture Period	means: the period in which an Authorised Transaction can be Captured. The Capture Period varies per Payment Method.
Card	means: debit or credit payment card, held by a Cardholder and used to carry out Transactions.
Cardholder	means: person, whose Card has been issued, by an Issuer.
Card Scheme	means: associations such as, for example: Bancontact, Visa, MasterCard.
Card Verification (CV)	means: 3- or 4-digit code that is printed on a Card, known as CVV2 for Visa and as CVC2 for MasterCard (collectively referred to as CVM Code).

Chargeback	means: return of funds to an Account Holder as a result of a disputed Transaction required by an Account Holder or by its Issuer under Scheme Rules that allow Chargebacks.
Confidential Information:	has the meaning defined in article 10.
Control	means the fact that an entity, directly or indirectly, has the power to direct or cause the direction of the management of another entity through the ownership of voting securities, by contract or otherwise.
Delivery Date	means: date on which the Merchant Product & Service is delivered.
Deposit	means: an amount of money owned by the Merchant and held by Ingenico FS or by the Foundation as security for Chargebacks, Refunds, Fines and Fees payable by the Merchant to Ingenico FS. As opposed to the Reserve the Deposit cannot be accessed by the Merchant who therefore for example cannot use the Deposit for Refunds.
Deposit Level	means: the minimum level of Deposit(s) set for the Merchant from time to time pursuant to these Collect General Terms and Conditions.
Data Protection Law	means: The general data protection regulation (Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, as amended or replaced from time to time, and as long as the general data protection regulation is not in force, Directive 95/46/EC of 24 October 1995 and its local implementation. Data Protection Law also refers to any ancillary local data protection provisions, provided they are compliant with the general data protection regulation and, as long as it is applicable, Directive 95/46. In countries where the general data protection regulation and Directive 95/46 do not apply, Data Protection Law refers to the local data protection law.
E-Commerce Transaction	means: Transaction by an Account Holder where the Account Holder is not physically present at the point of sale at the time of the Transaction, and the payment details are presented to the Merchant and/or to Ingenico FS by the Account Holder by means of secure Internet communications. For the avoidance of doubt, this also includes Transactions made on mobile devices (m-commerce).
Effective Date	means: date on which the Merchant Services Contract enters into force, as indicated in the Merchant Services Contract.
Fees	means: Service charges, due to Ingenico FS for the provision of the Services, as outlined in the Merchant Services Contract. Fees may include Processing Fees, Monthly Fees, Set-up Fees, Financial Services Fees, Fees for ancillary services.
Financial Service	means: report, reconcile and Settle funds for the Merchant, providing from several Acquirers, as further defined in article 2.2.
Fine	means: penalty, uplifted service fee or other additional payment together with any associated cost, imposed by Schemes and/or by Acquirers to the Merchant, or imposed on or passed on to Ingenico FS and/or the Foundation; Fines can be imposed as a result of, for example, a contravention to a law or to Scheme Rules by the Merchant or caused by the Merchant, excessive fraud levels or excessive Chargeback levels, acceptance of payments for goods and/or

	services that fall outside the scope of the Merchant Products & Services, acceptance of payments for goods or services that could harm the reputation of Ingenico FS or of the Foundation or of the Schemes or of Acquirers.		as well as any amendments, modifications or correction to these legal instruments and any successor European and/or national legal instrument wholly or partly replacing the directive and/or its local implementation.
Foundation	means: Stichting Beheer Derdengelden Ingenico Financial Solutions, registered with the Kamer van Koophandel number 53732332, a foundation incorporated under the laws of the Netherlands with registered office in Amsterdam.	Pay-out	(also: to Pay-out) means: Settlement with a positive value, or to Settle with a positive value. Pay-out is performed upon Ingenico FS or the Stichting having given to its financial institution, the payment instruction to proceed to Pay-out.
Ingenico FS	means: Ingenico Financial Solutions SA/NV, a licensed E-Money Institution under supervision of the Belgian National Bank, with registered office in 1930 Zaventem, Da Vincilaan 3 and registered in the RPM-RPR of Brussels under number 886.476.763.	Pay-out Currency	means: a currency of funds in which Ingenico FS Settles with Merchant.
		Pay-out Frequency	means: a Pay-out cycle in which Ingenico FS Pays-out to Merchant for collected funds, namely daily, weekly or monthly.
Ingenico Account	means: with respect to Processing, an account of the Merchant on the production environment of the Ingenico Platform, identified by a PSPID, and configured by the Merchant in the Merchant Area. A Merchant can have several Ingenico Accounts under a single Merchant Services Contract.	Pay-out Period	means: number of calendar days between the day on which Ingenico FS received funds from Acquirers or Schemes, and the day on which Ingenico FS prepares to Settle funds to the Merchant (for an effective Pay-out in the next Pay-out cycle), after deducting Refunds, Chargebacks, Fees and Fines.
Ingenico Group:	Ingenico Group S.A. with registered office at Boulevard de Grenelle 28-32, 75015 Paris, France, registered with the RCS of Paris number 317 218 758 00124 and/or any entity that is directly or indirectly Controlled by Ingenico Group S.A.	PCI-DSS	means: Payment Card Industry Data Security Standards, a set of comprehensive requirements imposed under the Scheme Rules of Card Schemes as released from time to time by the PCI Security Standards Council (https://www.pcisecuritystandards.org).
Ingenico Platform	means: the payment processing platform (a shared platform) which enables the provision of the Services.	Personal Data	means: personal data as these are defined by the Data Protection Law.
Interchange Fee	means: fee paid by an Acquirer to an Issuer via a Scheme for a Transaction.	Processing	(or to Process) means: (i) hosting on the Ingenico Platform of the Ingenico Account and of the financial data processed by Ingenico IFS, and (ii) payment processing service, which enables to send, receive and manage such data and to send such data to and receive answers from financial institutions or any other third party for the purpose of processing of payments due and payable to the Merchant.
Issuer	means: financial institution that issues an account for a Payment Method to an Account Holder under a contract entered into between such Issuer and such Account Holder.	PSPID	means: "Payment Service Provider identification", it is the unique name of an Ingenico Account and also the access code to this Ingenico Account.
Merchant	means: the party mentioned in the Merchant Services Contract, which has been accepted by Ingenico FS and which entrusted Ingenico FS with the provision of the Services.	Refund	means: (partial or total) reversal of a specific payment Transaction which has been already Captured, whereby the funds are reimbursed to the Account Holder on the initiative or request of the Merchant.
Merchant Area	means: secured area hosted by Ingenico FS, in which the Merchant can access and configure its Ingenico Account(s) with its personal login and password, and where the Merchant can consult, review and manage the status of its Transactions, configure and view its profile and the settings of its Ingenico Account(s).	Reserve	means: an amount of money owned by the Merchant and withheld by Ingenico FS or by the Foundation as security for Chargebacks, Refunds, Fines and Fees payable by the Merchant to Ingenico FS.
Merchant Products & Services	means: products and/or services, mentioned in the Merchant Services Contract, sold by the Merchant to Account Holders.	Reserve Level	means: the minimum level of Reserve(s) set for the Merchant from time to time pursuant to these Merchant Services General Terms and Conditions.
Merchant User	means: any natural person selected by the Merchant to access the Ingenico Account.	Scheme	means: a person (such as a Card Scheme) offering a Payment Method and regulating the Payment Method by means of Scheme Rules.
MO/TO	means: Mail Order or Telephone Order Transaction, i.e. a Transaction by an Account Holder where the Account Holder is not physically present at the point of sale of the Merchant at the time of the Transaction, and the Account Holder presents the Payment to the Merchant by means of mail, fax or telephone.	Scheme Rules	means: set of bylaws, rules, regulations, operating instructions, procedures and/or waivers issued by Schemes from time to time.
Payment Methods	means: different sorts of Cards, and any other payment method (such as online and offline bank transfers) operated by Schemes, under which the Merchant can accept payments. For some Payment Methods, Ingenico FS provides both Processing and Financial Services, while for other Payment Methods, Ingenico FS provides only Processing.	Sensitive Authentication Data	means: security-related information (including but not limited to Card validation codes/values, full track data (from the magnetic stripe or equivalent on a chip, PINs, and PIN blocks) used to authenticate Cardholders and/or authorise Card Transactions.
Payment Page	means: a secured webpage, on which an Account Holder is redirected from the Merchant's shopping site and on which the payment details are entered by the Account Holder. A Payment Page can be hosted by the Merchant or it can be hosted by Ingenico FS.	Services	means: the services, which are rendered by Ingenico FS to Merchant, as spelled out in the Merchant Services Contract; Services consist of 'Financial Services', and/or 'Processing' and possibly also of 'Ancillary Services'.
Payment Services Directive	means: Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market. For the avoidance of doubt, any reference to the Payment Service Directive also includes the applicable local implementation of such directive	Settlement	(also: to Settle) means: payment of amounts by Ingenico FS or by the Foundation to the Merchant, with respect to settlements received by Ingenico FS or by the Foundation from Acquirers or Schemes for Transactions validly processed for the Merchant (i.e. Transactions for which the

payment gateway confirmed it was Authorised by the Acquirer), minus the amounts for Refunds and Chargebacks, Fees and the amounts needed to keep the Reserve on the required Reserve Level and/or the Deposit on the required Deposit Level. If this balance is positive, then it leads to Pay-out. For clarification purposes: all Pay-outs are Settlements, but only Settlements with a positive value are Pay-outs.

Transaction is based on one of the Payment Methods. It can be a payment transaction, a Refund or a Chargeback. For the avoidance of doubt: when Fees are calculated "per transaction" (not capitalised), this "transaction" is defined differently for Processing Fees and for Payment Method Fees, as further outlined in article 5.2.

Transaction Currency means: the currency of a Transaction. Each Payment Method has a rule for available Transaction Currencies. For payment Transactions and Refund Transactions, Transaction Currencies are set by the Merchant as the currency associated with the amount of the Transaction. For Chargeback Transactions, the currency is set by an Issuer under the applicable Scheme Rules.

Uncompleted Order Amount means: total amount of Authorised, Captured and/or Settled Transactions for the Merchant on any point in time, for which the Merchant Products & Services have not been delivered to the relevant Account Holders at that time and/or for which the return rights or order cancellation rights of the Account Holder under the terms and conditions of the Merchant and/or applicable law have not yet lapsed.

User ID means: unique identifier used together with a password as a credential for a Merchant User to log on to the Merchant Area. In principle the PSPID and User ID are the same. However several User ID may be linked to a same PSPID, or a single User ID may give access to several PSPID.

Website www.payment-services.ingenico.com
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Article 2 **Services**

Applicable Services rendered by Ingenico FS are spelled out in the Merchant Services Contract. They include Financial Services; they may also include Processing and/or Ancillary Services.

The Merchant Services Contract also indicates the applicable Payment Methods for Financial Services. For the Payment Methods, for which Ingenico FS provides only Processing (no Financial Services), the Merchant selects its Acquirer(s), from a list of Acquirers which is available on the Website. For the Payment Methods, for which Ingenico FS provides Financial Services, Ingenico FS selects the Acquirer from the same list on the Website, or Ingenico FS is the Acquirer, and Ingenico FS aggregates the funds which may originate from multiple Acquirers to reconcile, report and Settle the funds for the Merchant.

2.1 **Processing**

Processing is offered in a SaaS mode (SaaS: "software as a service") and is performed through the Ingenico Platform.

Processing consists of (i) hosting on the Ingenico Platform of the Ingenico Account and of the payment data processed by Ingenico FS, and (ii) a payment processing service, which enables the Merchant to send, receive and manage data, which are hosted on the Ingenico Platform and which enables that such data are sent to and answers are received from Acquirers or any other third party selected by the Merchant for enabling payments due and payable to the Merchant, to the extent the selected Acquirer and the other third party are available on the Ingenico Platform.

For the avoidance of doubt, set-up of the Ingenico Account (see article 4.1), and the integration that will enable the communication between the Merchant's distant sales application and the Ingenico Platform (see article 4.2) are not included in the Services.

2.2 **Financial Service**

For Payment Methods for which Ingenico FS provides the Financial Service, funds from the account of the Account Holders (charged for the validly processed Transactions of the Merchant i.e. Transactions for which the payment gateway confirmed it was Authorised by the Acquirer) which Ingenico FS or the Foundation receives from the Acquirer(s) or the Scheme(s), will subsequently be Settled by Ingenico FS.

If after netting Refunds, Chargebacks, Fees, Fines and amounts needed to keep the Reserve on the required Reserve Level and/or the Deposit on the required Deposit Level, the balance is positive, Ingenico FS or the Foundation will proceed to Pay-out. If this balance is negative then Ingenico FS may call upon the Reserve. If the call upon the Reserve does not allow full recovery, Ingenico FS may initiate direct debit to the Merchant's bank account in the amount of the negative balance. If the Merchant has multiple accounts (e.g. for different currencies), Ingenico FS may adjust a negative balance of one account by a positive balance of another account, at Ingenico FS' sole discretion. In this case, the exchange rate set by Schemes, Acquirers and/or Ingenico FS is applied. If the direct debit does not allow full recovery Ingenico FS may call upon the Deposit.

Ingenico FS and the Foundation shall only provide Settlement of Transactions, for which Ingenico FS or the Foundation has received the funds from Acquirer(s) or from Schemes.

Ingenico FS or the Foundation reserves the right to withhold Pay-Out of Transactions if they are Captured, by Ingenico FS and/or the relevant Acquirer and/or Scheme, but deemed fraudulent or likely to become subject to a Chargeback: Ingenico FS or the Foundation can do so until satisfactory completion of Ingenico FS' investigation or that of the relevant Acquirer or Scheme or that of any third party nominated by any of these parties. The Merchant will fully cooperate with any such investigation.

No interest will be due over amounts held by Ingenico FS or the Foundation on behalf of the Merchant prior to Pay-Out to the Merchant.

When a Transaction was not or was poorly executed, Ingenico FS shall endeavour, at the request of the Merchant, to find the trail of the Transaction and to notify the result of its efforts to the Merchant.

The responsibility of the Foundation towards the Merchant is limited to Settling funds to the Merchant, which the Foundation received for Settlement to such Merchant.

Ingenico FS is responsible for providing the Services to the Merchant. The Merchant should always address Ingenico FS for all queries, notification or claims with respect to the Services, excluding the Foundation.

If the Transaction Currency is different from the Pay-out Currency, the Merchant agrees that the exchange rates are set by Schemes, Acquirers, and/or Ingenico FS unless otherwise explicitly agreed with Ingenico FS in writing. Currency conversion fees applied by Ingenico FS are specified in the Merchant Services Contract.

2.3 **Ancillary Services**

Ancillary services are any ancillary service as proposed by Ingenico FS from time to time and which the Merchant elected to receive in the Merchant Services Contract.

Article 3 **Obligations of Ingenico FS**

3.1 **Availability.**

Ingenico FS undertakes to use reasonable endeavours to ensure the maximum availability possible of its Services and of the Ingenico Platform.

Despite these efforts and without prejudice to Ingenico FS's responsibilities below, technical problems can occur. The Merchant undertakes to inform Ingenico FS without delay of any technical problem or any malfunction it experiences, and Ingenico FS shall use all reasonable efforts to remedy these as soon as possible.

3.2 Security

Ingenico FS provides the Processing in a PCI DSS certified way and commits to do so for the term of the Merchant Services Contract. Subject to the provisions of article 4 and of article 13, Ingenico FS is responsible for the security of the Cardholder data that it possesses or otherwise stores, processes or transmits in the name and for the account of the Merchant.

The nature of the Processing, being a SaaS based service, makes that Ingenico FS cannot impact the security of the Merchant's own Cardholder data environment, such as a Payment Page hosted by the Merchant.

Ingenico FS may decide to suspend its Services either totally or partially, without prior notice, (i) in order to prevent or to remedy any deficiency or failure in its equipment, software, or communications equipment, (ii) if Ingenico FS considers it necessary, particularly, and without limitation, in the event of an attempt at hacking, misappropriation of funds, abuse/fraud, or (iii) in order to carry out maintenance or make improvements/increase protection to the Services or to the Ingenico Platform or (iv) if the Merchant breached its obligations under the Merchant Services Contract. Ingenico FS shall undertake reasonable endeavours to inform the Merchant, where possible, of planned interruptions within a reasonable time period. Under no circumstances can Ingenico FS be held liable for any damages that may result from these suspensions and/or interruptions.

Ingenico FS is entitled to create back-up copies of the content of the Ingenico Account and perform any other operations which are necessary to protect the Ingenico Account.

The Merchant acknowledges that it is technically impossible, given the current state of knowledge, for Ingenico FS to warrant an unfailing security or integrity of the data exchanged on the open network of the Internet. Ingenico declares that it has, on its side, taken all appropriate and reasonable measures to provide a secure Service. For its part, the Merchant remains responsible for the security of the data it transmits to Ingenico FS via the Internet, for example through an API. In this respect, the Merchant shall indemnify and hold Ingenico FS harmless against any claim initiated by a third party, including any Account Holder, relating to or arising out of any infringement by the Merchant of security or integrity of the data required to process a payment, or any malfunction of the Service caused by such infringement.

3.3 Support

If the Merchant faces any technical or administrative issues with its Ingenico Account, and the documentation made available by Ingenico FS appears not to contain the solution to the issue at hand, the Merchant may call upon Ingenico FS for support. Such support is provided only on Business Days in French, Dutch, English or German. Ingenico FS can be contacted for support (i) by creating an incident ticket in the menu of the Ingenico Account, or (ii) by e-mail to support@fs.ingenico.com or (for technical support) or to collect@fs.ingenico.com for administrative support (iii) by telephone at the number +32 (0)2 286.96.11.

The Merchant will not be charged any extra fees for such support, providing that (i) the request is reasonable, and (ii) the Merchant is familiar with the Processing and had first attempted to find the cause of the problem in the available documentation, and (iii) the issue originates from the Processing, and not from any system upstream or downstream. If one or more of these conditions are not met, Ingenico FS is entitled to charge such assistance at the rate of 100 EUR/hour (or the equivalent in the currency in which the Merchant is invoiced).

Article 4 Obligations of the Merchant

4.1 Set-up of the Ingenico Account, testing and configuration (applicable to Processing)

Prior to the creation of any Ingenico Account, the Merchant shall always create a test account and then thoroughly test the account functionalities. The Merchant does this under its sole responsibility. No fees are charged by Ingenico FS for test accounts.

Prior to each new release of the Ingenico Platform, the Merchant shall again thoroughly test such new release.

The Merchant acknowledges that every fraud prevention solution requires prior activation by the Merchant, which means that the Merchant first has to configure such solution in its Ingenico Account before it can actually benefit from any such solution. This applies to the advanced fraud management solutions (for Scoring and Checklist, each module is to be configured separately), but it also applies to the basic fraud prevention tool which is offered without extra charge as part of the Services.

The Merchant shall strictly follow the instructions contained in the documentation made available by Ingenico FS.

4.2 Integration (applicable only to Processing)

In order to be able to send data to and receive data from Ingenico FS, the Merchant shall integrate its distance sales application into the Ingenico Platform. The Merchant shall do so under its sole responsibility.

The Merchant shall strictly follow the instructions contained in the documentation made available by Ingenico FS.

4.3 Evaluate conditions imposed by Payment Methods

The Merchant shall evaluate if the conditions imposed by the Payment Methods for Settlement (as communicated from time to time via Ingenico FS and by the Schemes via their websites and other communication channels to the Merchant) are acceptable to the Merchant.

The Merchant understands that neither Ingenico FS nor the Foundation will compensate the Merchant for any late or non-performance, insolvency or bankruptcy of an Acquirer or of a Scheme further to which the Merchant receives late Settlement or no Settlement at all for any processed Transactions.

4.4 Capture Transactions

The Merchant is responsible for Capturing Transactions; Merchant understands that Authorised Transactions have a limited maximum Capture Period in which they can be Captured. Transactions that are not Captured within the applicable Capture Period, may not be Settled. Ingenico FS or the Foundation cannot be held liable for any costs or losses incurred due to Transactions that were not Captured within the Capture Period.

4.5 Abide by the best practices and by the strictest security standards

The Merchant shall abide by all applicable laws and Scheme Rules and by the strictest security standards and shall be PCI DSS compliant if it offers a Payment Method which imposes this.

a) Merchant will use 3D Secure technology when offering Payment Method which imposes it, unless agreed otherwise.

b) If the Payment Page is hosted by the Merchant, if an API is used to transfer Transaction data to the Ingenico Platform, and for MO/TO, and if Ingenico FS does not provide Processing, it is the Merchant's responsibility to guarantee the secure handling and storage of such data in compliance with applicable standards such as but not limited to PCI.

Merchant will not store any Account Data on any support unless if agreed specifically and will comply with the Payment Card Industry Data Security Standard (PCI DSS) at all times in relation to Sensitive Authentication Data.

It is the Merchant's responsibility to comply with relevant instructions of Ingenico FS that require mandatory data fields to be completed.

c) The Merchant is responsible for the installation, servicing, maintenance, security and operation of its own equipment and software used to benefit from the Services. The Merchant undertakes to comply with any technical specifications made available by Ingenico FS and which Ingenico FS reserves the right to modify at any time.

The Merchant shall apply security patches on its machines, and activate secure configurations. The Merchant shall protect access to its servers and applications, as well as to its technical infrastructure in general, particularly with the aid of industry standard firewall and industry standard anti-virus, and implement procedures for the development of secure applications.

d) The Merchant manages its Ingenico Account under its sole responsibility and ensures its good administration and remains exclusively liable for the selection and management of the PSPID, the connection data (credentials) of the Merchant Users (UserID) and related passwords. Ingenico FS shall not be held liable for any losses or damages of any kind incurred by the Merchant (such as operating losses, data loss, etc.) caused by malfunction of the Service as a result of any change made to the Ingenico Account by the Merchant or any third party, unless such change was carried out in total conformity with explicit instructions given by Ingenico FS. The Merchant shall protect its password and change it regularly. The Merchant is liable for the consequences of any unlawful use made of its login or password.

The Merchant bears sole liability for negligence in the use of its Ingenico Account or any of the components thereof (PSPID or password, for example) and shall indemnify and hold Ingenico FS harmless against any claim initiated by a third party, based upon such willful misconduct or negligence of the Merchant. The Ingenico FS log files tracing access to the Ingenico Accounts shall constitute conclusive evidence in this regard. The Merchant must notify Ingenico FS immediately in writing of any event which might lead to an unauthorised use of the Services (such as, e.g., the loss of a login or password), and also of any abuse or fraud that it has noticed. Upon receipt of this notification, Ingenico FS may de-activate and/or suspend the Services or part thereof, in order to limit the loss or damage.

e) With the exception of the elements supplied by Ingenico FS, the Merchant is and remains fully liable for i) the content of its distance sales application on which it offers Merchant Products & Services and for ii) the use of its Ingenico Account, including the configuration parameters of said Ingenico Account, as well as the related financial transactions. The Merchant undertakes to keep said content exact, complete and permanently updated. The Merchant warrants that the content of the distance sales application for which the Merchant is using the Services is and will not be i) in violation of the intellectual property rights of any third party, or the right to protection of privacy, fundamental right of individuals, the right of representation or any other right of any third party; (ii) contrary to good morals, public order and any applicable codes of conduct; (iii) in violation of the applicable laws or regulations, such as the laws relating to trade practices.

f) For all Card Transactions, the Merchant must require the CVM Code wherever it is supported by the used Payment Method, except in cases where Scheme Rules mandate otherwise. Transactions may not be Authorised without a valid CVM code.

g) The Merchant guarantees not to copy, capture or intercept any details relating to a Transaction, the Card, authentication details and/or the Account Holder (such as credit card numbers that are entered on the Payment Page of Ingenico FS). If Ingenico FS has any reason to believe that Merchant is copying, Capturing or intercepting any of these, it is entitled to immediately suspend the Services.

h) The Merchant has the obligation to inform Ingenico FS immediately of any

problem it notices in the use of the Services. Specifically for unauthorised Transactions, reference is made to article 8.1. Ingenico FS will undertake reasonable endeavours to find solutions to these problems.

4.6 Verify its Transactions in the Merchant Area, and implement adequate control mechanisms to verify in a timely manner the good execution of the payments and the processing thereof.

Ingenico FS makes available to the Merchant the reporting of Transactions in its Ingenico Account. All communications in the Merchant Area and in the Ingenico Account are in English unless specifically agreed otherwise in the Merchant Services Contract.

The Merchant undertakes to exercise constant, efficient and adequate control over its Transactions and control the consistency between payments Processed by Ingenico FS and its own distance sales application. Ingenico FS when providing Processing, provides several automatic or manual tools allowing the Merchant to control the consistency between transactions processed by Ingenico FS and its own distance sales application, and allowing, in particular:

- the on-line consultation of Transactions in the Ingenico Account
- through industry standard key systems to ascertain the integrity of the payment data through the configuration of security parameters using industry standard cryptography systems
- the provision of information to Merchants- about the payments that are being processed in real time or deferred time

The Merchant shall immediately notify any unauthorised Transaction to Ingenico FS under article 8.1 below.

All inalterable, secure and reliable records included in the Ingenico Account and in Ingenico FS's computer database concerning Transactions, notifications sent by Ingenico FS by any electronic means, shall constitute evidence until proven otherwise.

4.7 Delivery Dates for Merchant Products & Services (applicable only for Financial Services)

The Merchant shall not honour any changes of delivery address for any Transaction after having requested the Authorisation.

The Merchant is not allowed to use the Services for the purpose of prepayment by an Account Holder for Merchant Products & Services, for which the Delivery Date is in part or in whole more than 12 months after the date on which the Transaction is submitted for Processing.

4.8 Restricted Merchant Products & Services

The Merchant shall only use the Services for its products and services offerings declared in the Merchant Services Contract, unless expressly otherwise agreed in a separate agreement with Ingenico FS. It shall not use the Services for the payment of Merchant Products & Services where it is illegal to offer or provide these in the relevant country. Additional restrictions may be applicable for some Payment Methods as set out in the applicable Scheme Rules.

4.9 Information to Account Holders

The Merchant shall provide the following information on its distance sales application to any Account Holder for every Transaction: complete description of the Merchant Products & Services, returned merchandise and Refund policy, customer service contact, including email address and/or telephone number, address, delivery policy, Merchant's customer data protection policy and all other legally required information to be provided to the Account Holder in the relevant jurisdiction.

4.10 Record keeping and participation to audits

The Merchant shall maintain a copy of all records related to the Transaction and

the ordering and delivery of the Merchant Product & Services for a period of the greater of (i) 10 (ten) years subsequent to the date on which Transaction was processed by Ingenico FS or (ii) the applicable warranty period of the delivered Merchant Product & Services. The copy of the records shall include, but not be limited to: shipping details, invoices for the delivered Merchant Product & Services and all contacts with the Account Holder.

In case of any investigation by Ingenico FS or by an Acquirer or a Scheme with respect to Chargebacks, Refunds, suspected fraud or in case of any request for information addressed to Ingenico FS or the Foundation by an Acquirer or a Scheme, the Merchant will fully co-operate in any auditing of such records.

4.11 Provision of information upon Ingenico FS's first request

On Ingenico FS's first request from time to time, Merchant shall provide all required information regarding the current actual or expected dates on which the complete Merchant Product & Service is delivered, for a Transaction and estimates for the average time between Transaction authentication and the related Delivery Dates. Merchant shall also provide Ingenico FS on its first request with all requested information on its then current financial status, solvability and liquidity.

This information is used by Ingenico FS to estimate the likely Uncompleted Order Amount and setting the Reserve level and/or the Deposit Level. If Ingenico FS has reasonable grounds to question (i) the accuracy or reliability of the information regarding Delivery Dates and/or (ii) the Merchant's financial stability and/or (iii) the Merchant's ability to provide the Merchant Products & Services, Ingenico FS may in its discretion take this into account in setting the Reserve Level and/or the Deposit Level.

The Merchant shall provide Ingenico FS, without delay and exhaustively, with all information relating to any fact or circumstance relating to the hosting (as referred to in the definition of "Processing") which might give rise to any action or complaint by any third party against Ingenico FS.

4.12 Comply with instructions of Ingenico FS

The Merchant shall use the Service according to the instructions of Ingenico FS including the documentation Ingenico FS makes available.

It shall not use the Services for purposes which are not explicitly provided for under the Merchant Services Contract. Neither shall it disrupt the Processing, for example by badly integrating into the Ingenico Platform or by sending systematic queries to the Ingenico Platform to check its availability or useless repetitive queries to know the status of non-existing Transactions or of Transactions for which the status will not evolve anymore.

4.13 No intermediary

For the Payment Methods for which Ingenico FS only renders Processing, the Merchant guarantees that it is the counterparty in all contracts with the Acquirers and is the sole contracting party with such Acquirers.

The Merchant hereby ensures that it is not acting as an intermediary when receiving the Services.

4.14 Monitoring and recording of calls – Merchant to timely inform staff

Ingenico FS may monitor and record the calls made to or from the Ingenico FS' help desk for quality assurance purposes and record them for evidence purposes. Ingenico FS' monitoring staff may listen to the calls live or on the basis of a recording. Given that Ingenico FS does not usually interact with the Merchant's staff prior to their first call, the Merchant shall timely communicate to all their staff needing to know that the required legal information on this subject matter can be found by clicking on the appropriate link on the Website.

4.15 The Merchant shall be exclusively responsible for any damage resulting from any breach of its obligations under this article 4. The Merchant acknowledges that the installation of insufficient security and/or control measures can be detrimental not only for the Merchant, but also for other merchants, as well as for Ingenico FS and for Acquirers.

Article 5 Fees

5.1 General

The applicable Fees are specified in the Merchant Services Contract.

Unless specified otherwise in the Merchant Services Contract, prices are mentioned in EUR (€) and excluding any applicable VAT.

5.2 Processing Fees and Financial Services Fees

Some Fees are charged per transaction for the use of the relevant Payment Method for that transaction. It can be a percentage of the Transaction amount, or a fixed fee, or a combination of a percentage and fixed fees with or without Interchange and Scheme Fee pass through (e.g. "Interchange plus" and "Interchange plus Scheme Fee plus" pricing).

In pricing per transaction, *for Processing Fees* and for *fees for Ancillary services*, "transaction" means any query to the Ingenico Platform; if the Account Holder withdraws its initial instruction after the query was sent, it will still be charged as a transaction; a transaction includes all requests sent to an Acquirer, even if the Acquirer's response is negative. If the Merchant works in two steps (Authorisation followed, at a later stage, by the actual payment -data Capture- or a cancellation) only one transaction is invoiced for the two operations. Queries to request the status of transactions on the Ingenico Platform however are not invoiced separately. Only operations such as Authorisation renewals or partial payments or Chargebacks or Refunds are billed as independent transactions.

In pricing per transaction, *for Financial Services Fees*, "transaction" means a successful transaction, i.e. a transaction which results into funds being Settled to the Merchant; this is irrespective of a possible Chargeback or Refund, which are separate transactions for the calculation of the Payment Method Fees.

The Merchant acknowledges that the underlying Interchange Fee and Scheme Fee are calculated by Ingenico FS based on parameters and ratios (such as sales turnover volume, number of Transactions, business to consumer ratio, customer origin ratio, Refund to sales ratio, Chargeback to sales ratio, average delivery term, ...) provided by the Merchant in the Merchant Services Contract. If the actual parameters or ratios differ materially from the information provided by the Merchant, Ingenico FS has the right to adjust the Fees, based on the actual data.

For the "Interchange Fee plus" and "Interchange plus Scheme Fee plus" pricing structure, the Merchant acknowledges that the actual Fees are calculated by Ingenico FS based on the actual Interchange Fee and Scheme Fee per Transaction attracted by that Transaction, according to Card Scheme Interchange Fee and Scheme Fee levels which can vary from time to time.

5.3 Other Fees

Ingenico FS may introduce other Fees from time to time, such Fees will be specified in the Merchant Services Contract.

5.4 Payment terms

Payment of Fees is due immediately upon performance of the relevant Transaction. Reference is made to Article 2.2. with respect to withholding from Settlement amounts.

If the Settlement amounts are not sufficient to cover any and all amounts due to

Ingenico FS, the Fees remain due as per the due date and then the Fees will be paid by direct debit, or by any other means permitting automatic debiting, which the Merchant undertakes not to revoke during the term of the Merchant Services Contract. If these automatic debits are rejected by the Merchant's bank, the Merchant undertakes to pay the Fees separately without delay, and to take all necessary steps immediately with its bank for the purpose of remedying such situation.

Ingenico FS will send an invoice for the Services every month. Invoices provide an overview of (i) the Fees due for the past month, calculated on the basis of the Transaction volume of such month, (ii) an overview of Fees already withheld from the Settlements and (iii) where relevant the remaining amount due or credited to the Merchant. Amounts due or credited are subsequently added to or subtracted from the next Settlement to the Merchant or in absence of a next Settlement are payable or credited. The invoice currency will be Euro (EUR), unless if specified otherwise in the Merchant Services Contract. If certain Fees are calculated in a different currency than the invoice currency, the Merchant agrees that the exchange rates are set by Schemes, Acquirers, and/or Ingenico FS unless otherwise explicitly agreed with Ingenico FS in writing.

Furthermore, Ingenico FS and the Foundation reserve the right at any time to require immediate payment of sums (or withhold from Settlements) in any of the following cases:

- Refunds and/or Chargebacks in case the outstanding Refund and/or Chargeback amounts exceed the Settlement amount.
- Any amount required by Ingenico FS or the Foundation to cover any potential or expected Refund, Chargeback, or any (potential) liability relating to a Transaction.
- Any amount required by Ingenico FS or the Foundation to cover any (potential) liability of the Merchant under the Merchant Services Contract.
- Any other charges or amounts due by the Merchant under this Merchant Services Contract including any Fines.

Article 6 **Reserve - Deposit**

6.1 Ingenico FS shall set the Reserve Level and the Deposit Level to be applied by Ingenico FS or the Foundation based on Ingenico FS' then current estimate of the Uncompleted Order Amount, expected fraud level and/or potential exposure to Fines. Ingenico FS is entitled to adjust the Reserve Level and the Deposit Level at its sole discretion from time to time to bring it in line with its then current estimates. The Reserve and the Deposit does not accrue interest.

6.2 Ingenico FS or the Foundation shall keep the Reserve at the Reserve Level and the Deposit at the Deposit Level by deducting funds from or adding funds to each Settlement.

6.3 After termination of the Merchant Services Contract or after processing of Transactions is stopped, the Reserve and the Deposit shall be released by Ingenico FS or by the Foundation in monthly steps to the Merchant to account for the decrease in the Uncompleted Order Amount, fraud exposure and/or Fine exposure until the full Reserve and the Deposit is released to the Merchant or where applicable, in part or in whole applied by Ingenico FS or the Foundation to pay for Chargebacks, cover fraud claims or pay for unpaid Ingenico FS' Fees due by the Merchant.

Article 7 **Chargebacks**

7.1 The Merchant is liable for any Chargeback on its Transactions, regardless of the cause of such Chargeback. The Merchant shall effectively minimise the Chargeback risk by applying appropriate procedures for reviewing and accepting orders and submitting Transactions.

7.2 When Chargebacks exceed the levels which the relevant Scheme considers acceptable, the Merchant is exposed to Fines. The Merchant indemnifies Ingenico FS and/or the Foundation and holds Ingenico FS and/or the Foundation

harmless against any Fines that would be incurred by or passed on to Ingenico FS and/or the Foundation because the Merchant exceeded the applicable Chargeback thresholds, as set from time to time by Acquirers or by Schemes.

7.3 If Ingenico FS or the Foundation has any reason to expect that Chargeback volumes for the Merchant's Transactions exceed or are likely to exceed the levels which the relevant Scheme or Acquirer consider acceptable, Ingenico FS is entitled to suspend the provision of the relevant Payment Methods.

7.4 If Ingenico FS has any reason to suspect that the Merchant is not delivering its Merchant Products & Services on or prior to the Delivery Dates used to calculate the Uncompleted Order Amount and/or if Ingenico FS has reason to suspect that the Merchant Products & Services for which it processes Transactions are based on fraud, are likely to cause high Chargeback volumes and/or are illegal, Ingenico FS is entitled to suspend Settlement of all related Transactions until it has been given assurances to its satisfaction that the relevant Merchant Products & Services are actually delivered in accordance with applicable laws and orders placed by the Account Holder.

7.5 For every Chargeback, a non-refundable Chargeback Fee will be charged to the Merchant, as specified in the Merchant Services Contract.

7.6 For every Chargeback, the Chargeback amount will be deducted from the Settlement amount or if the Settlement amount is too low, from the Reserve, or if the Reserve is too low, direct debit may be issued.

7.7 As Chargebacks may arise a considerable period after the date of the relevant Transaction, the Merchant acknowledges and agrees that, notwithstanding termination of the Merchant Services Contract, Ingenico FS and the Foundation shall remain entitled to recover Chargebacks and Chargeback Fees and associated Fines from the Merchant in respect of all Chargebacks that occur in relation to Transactions effected during the term of the Merchant Services Contract.

7.8 As Chargebacks may enter in different currencies by Issuers from original payment Transaction Currencies, Merchant agrees to accept the applied exchange rates set by Schemes, Acquirers and/or Ingenico FS.

Article 8 **Unauthorised Transactions**

8.1 The Merchant shall notify Ingenico FS of any unauthorised Transaction that it detects, immediately by e-mail sent to collect@fs.ingenico.com. Any late application for correction or compensation or not respecting the formal conditions given above will be inadmissible.

8.2 The Parties have explicitly agreed that the rights and obligations stipulated in title 3 and articles 62 sub 1, article 64 sub 3, and articles 72, 74, 76, 77, 80 and 89 of the Payment Services Directive and any subordinate legislation implementing these right and obligations of the Payment Services Directive in the country where the Services are to be delivered will not apply to their contractual relationship; the contractual relationship of the Parties for the Services, including the liability of Ingenico FS towards the Merchant for the provision of the Services therefore is exclusively determined by the provisions of the Merchant Services Contract and these Merchant Services General Terms and Conditions.

8.3 Ingenico FS reserves the right to suspend the Services or to block the log in or password of the Merchant for objective reasons relating to security, suspicion of fraud or not authorised use.

Article 9 **Intellectual Property Rights**

The Merchant Services Contract does not transfer any intellectual property right and only provides to the Merchant (to the exclusion of any other person) a limited, non-exclusive, personal and non-transferable worldwide license to use the

Service and any of its components including any documentation or the software made available by Ingenico FS or used to provide the Services (the "Software"), solely for the purpose of using the Services and limited to the term of the Merchant Services Contract.

The Merchant shall not:

- (a) reverse engineer, copy or adapt, in whole or in part, the Software
- (b) assign, sell, transfer, lease, rent, deal in or encumber the Software, make it available to any third party or use the Services on behalf of any third party or
- (c) make the Services or the Software available on any file sharing service;
- (d) remove or alter any copyright or other proprietary notice on any of the Software or the Services
- (e) use the Software or the Services for purposes other than those set forth in the Merchant Services Contract.

Article 10 **Confidentiality**

All data relating to the Merchant, to Ingenico FS or to the Foundation and designated as being confidential, as well as all data which are not expressly designated as confidential but which should reasonably be deemed confidential is considered confidential (the "Confidential Information").

The following data is considered Confidential Information, without need for any special mention:

- all financial data;
- the terms of the Merchant Services Contract;
- all other contractual documents concluded between the Parties, and;
- all user manuals and guides relating to Ingenico FS products and services.

The Party which receives the Confidential Information shall not disclose the Confidential Information to any third party other than its Affiliates (defined, for Ingenico FS, as being all the entities of the Ingenico Group and, for the Merchant, all entities Controlled by the Merchant) without the express prior written consent of the other Party, except:

- To any other third party in order to complete the provision of the Services or as a result thereof, or ;
- To any legal, administrative or other law enforcement authority upon its request, or ;
- To any data subject (as defined in the Data Protection Law) upon its valid request.

The Party which receives the Confidential Information shall apply the same level of care to the received Confidential Information as if it was its own Confidential Information.

This obligation of confidentiality shall remain in effect throughout the entire term of the Merchant Services Contract. It shall moreover subsist for three (3) years following the expiry or termination of the Merchant Services Contract, regardless of the grounds for termination.

Article 11 **Data Protection**

Ingenico FS (or its subcontractor) is the data controller regarding the processing (as defined in the Data Protection Law) of Personal Data in the framework of the Merchant Services Contract, except for those specific services for which it is expressly indicated in the Merchant Services Contract that the Merchant is the data controller.

For the avoidance of doubt, the Merchant acknowledges and agrees that if he processes Personal Data that is available in the back office which is put at its disposal by Ingenico FS (e.g. by consulting those Personal Data) he will be the

data controller for that processing.

In the event that a Party is processing Personal Data as a data controller (as defined in the Data Protection Law), such Party shall make sure to respect the applicable Data Protection Law.

If the Merchant opts to have the Direct Link solution and therefore uses its own Payment Page, the Merchant commits to include on its Payment Page a link related to a privacy notice that Ingenico FS will provide him with.

Article 12 **Term and termination**

12.1 **Term**

The Merchant Services Contract is entered into as from its Effective Date, for a fixed term of one year.

Upon its expiry, this Merchant Services Contract will be tacitly extended for successive new periods of one year, except if one of the Parties terminated it by sending a prior written notice of at least 1 month (if termination is initiated by the Merchant) or at least 2 months (if the termination is initiated by Ingenico FS). To be valid, such notice must be written on the company letterhead of the notifying Party, be dated, bearing the original signature of the representative of the notifying Party and be provided by registered post, fax or e-mail.

12.2 **Termination**

Ingenico FS is entitled to terminate the Merchant Services Contract by registered letter, in part or in whole, with immediate effect, without prior notice and without owing any compensation to the Merchant, if any of the following occurs:

- The Products & Services violate (or Ingenico FS has reasonable grounds to believe it violates) applicable legislation in the country where the Merchant Products & Services are offered
- Merchant has changed the type of Products & Services without having obtained Ingenico FS' prior written authorisation to use the Services for these new or changed types of Merchant Products & Services
- An Acquirer or Scheme requires that Ingenico FS stops or suspends providing Services to Merchant with respect to Payment Methods made available by such Acquirer or Scheme to Ingenico FS
- If the financial circumstances of the Merchant deteriorate significantly
- Merchant breaches any of the Scheme Rules and/or applicable laws in the context of using the Services
- Merchant breaches any of the terms of the Merchant Services Contract and, if this breach could be remedied, did not remedy such breach within 30 days following notice of breach sent by Ingenico FS to the Merchant
- Major change in Scheme Rules or applicable legislation which renders the performance of the Merchant Services Contract unreasonably burdensome upon Ingenico FS
- Merchant i) files for bankruptcy, ii) becomes or is declared insolvent, or is the subject of any proceedings related to its liquidation, insolvency or the appointment of a receiver or similar officer for it; (iii) makes an assignment for the benefit of all or substantially all of its creditors or (iv) enters into an agreement for the composition, extension, or readjustment of substantially all of its obligations

Article 13 **Liability**

13.1 **General Principles**

Ingenico FS' and the Foundation's obligations under the Merchant Services Contract are obligations to use reasonable endeavours and not obligations to achieve a specific result. Ingenico FS, and the Foundation are only liable for gross negligence.

For the avoidance of doubt:

- Ingenico FS, or the Foundation, cannot in any event be held liable for any loss or damage which may be the consequence, wholly or partly, of a breach by the Merchant of any provision of the Merchant Services Contract.
- Ingenico FS, or the Foundation, cannot be held liable for acts or omissions committed by any third party or originating upstream or downstream of the Ingenico Platform such as but not limited to a Scheme, or a telecommunication services provider.

13.2 Limitation of liability

Ingenico FS' or the Foundation's liability shall be limited to damages that constitute the necessary, foreseeable and inevitable direct consequence of Ingenico FS' or the Foundation's gross negligence. Therefore, Ingenico FS or the Foundation shall not be liable for any indirect or consequential damages (e.g. loss of turnover, goodwill, production, anticipated savings, reputational loss, claims of third parties or losses consequent upon loss or corruption of data nor the cost of reconstituting data).

The total amount of liability of Ingenico FS and of the Foundation for all events arising under the Merchant Services Contract, whether in contract, tort or otherwise arising during any single calendar year (1 January – 31 December) of this Merchant Services Contract by way of warranty, indemnity or otherwise shall always be limited to a maximum amount equal to twenty five percent (25%) of the Fees paid by the Merchant during that calendar year, after deduction of all pass-through costs from such Fees e.g. Interchange Fees, Scheme Fees etc. This limitation of liability is necessary in order to maintain the proportionality principle between the claimed damages on one hand and the Fees invoiced by Ingenico FS as well as the breaches committed on the other hand.

These limitations shall apply regardless whether or not the principle of the damage or loss and its extent were foreseeable when the Merchant Services Contract entered into force, even if Ingenico FS was advised of the possibility that such damage or loss could occur.

Article 14 Evidence

14.1 The Parties acknowledge that communications by fax, e-mail and also by notification on the Merchant Area and/or in the Ingenico Account are valid methods of communication between the Parties. Any information held in the Ingenico FS computer database relating to, in particular, instructions and requests received from Merchants, information (and in particular to payment statements and payment histories) present on the Merchant Area, to the execution of Transactions, namely as regards the date and time of these instructions/confirmations/requests/transactions and as regards their content, shall be deemed conclusive until proved otherwise, in the same way as an original signed document on a paper medium.

14.2 Documents issued by Ingenico FS reproducing these data and the inalterable, secured and reliable traces of these data written on the computer systems of Ingenico FS shall be deemed conclusive until proved otherwise. Ingenico FS may provide evidence of access to the Merchant Area and to the Ingenico Account by any appropriate electronic means. The inalterable, secured and reliable traces written on the computer systems of Ingenico FS shall be treated as evidence of this access /receipt/dispatch.

14.3 Copies or reproductions of documents produced by Ingenico FS shall be deemed conclusive in the same way as the original documents.

Article 15 Refunds

Refund Fees will be charged per Transaction by Ingenico FS and an additional Refund Fee can be applied by Ingenico FS after giving prior notice if manual intervention is needed or additional costs are incurred by Ingenico FS.

Ingenico FS will not always automatically execute a Refund (meaning the relevant sum will not be returned by the Ingenico FS or by the Foundation to the relevant Account Holder, directly or via the relevant Acquirer / Scheme) in case the funds for this Refund cannot be subtracted from the next Settlement for all Payment Methods. Refunds may be funded by Ingenico FS or by the Foundation from the Merchant's Reserve. On Merchant's request an additional Reserve for funding Refunds may be created with Ingenico FS or with the Foundation to ensure the immediate execution of Refunds.

If a payment Transaction is Refunded, costs and Fees charged for executing the original payment Transaction will not be refunded in part or in whole to the Merchant.

Article 16 Evolution of the Merchant Services Contract

16.1 Supported Payment Methods and currencies

The Payment Methods and the currencies supported by Ingenico FS upon signature of the Merchant Services Contract are spelled out in the Merchant Services Contract.

The Ingenico FS portfolio of Payment Methods or supported currencies may evolve from time to time, Ingenico FS may decide at any time and without prior notice to no longer support any Payment Method, upon notification to the Merchant. Acquirers or Schemes may decide at any time to terminate certain Payment Methods, change the characteristics thereof, or change the acceptance criteria under which they make them available; they may also decide at any time to no longer support a specific currency. As a consequence, Ingenico FS block the Merchant from further use of a Payment Method or a currency, or impose additional restrictions or conditions on its continued use, without any prior notice, without owing any compensation to the Merchant.

16.2 Prices

Ingenico FS reserves the right to raise its prices for the Services at any time, with three (3) months prior notice. These price increases shall only become effective for the Services rendered after expiry of this three months' notice period. During this notice period, the Merchant may terminate the Merchant Services Contract by written notice, effective upon the end of the three months' notice period.

For the avoidance of doubt, this clause does not apply to any communicated increase of Interchange Fee and Scheme Fees charged to the Merchant if "Interchange plus" and/or "Interchange plus Scheme Fee Plus" pricing applies for his use of the Payment Method nor to price increases which directly result from changes in applicable laws.

16.3 Ingenico Platform

Ingenico FS reserves the right to change or amend the Ingenico Platform at any time, to provide the Merchant access hereto, and/or to change the functionalities and characteristics of the software or systems.

Ingenico FS will endeavour to announce changes where reasonably possible at least 2 weeks in advance to allow the Merchant to prepare for any impact, and to minimise them. Shorter notice periods may have to be made to comply with applicable laws, changes in requirements from Acquirers or Schemes or the need for increased security due to security risks identified by Ingenico FS.

Article 17 General Provisions

17.1 Assignment

Ingenico FS shall be entitled, at any time, to assign, to novate or otherwise transfer the Merchant Services Contract to another company. The Merchant shall not assign the rights and obligations arising from the Merchant Services Contract,

in whole or in part, to any third party without the prior written consent of Ingenico FS which shall not be unreasonably withheld.

17.2 Audit right

Ingenico FS is entitled to conduct an audit at any time on the premises of Merchant to audit the compliance of Merchant with its obligations under the Merchant Services Contract. Merchant acknowledges that Acquirers, Schemes or supervisory/regulatory or law enforcement authorities may also have audit rights. Merchant shall fully cooperate to any such audit, for example by granting access to its premises, facilitating interviews with members of its staff, and supplying any information Ingenico FS may reasonably require.

Every Party shall bear its own costs of such audit. If however the audit reveals non-compliance by the Merchant, the Merchant shall bear the full cost of the audit.

17.3 Entire Agreement; no waiver

The Merchant Services Contract contains all the commitments between the Parties with respect to the Services and replaces any prior contractual commitment between the Parties with respect to the Services.

The failure of either Party to exercise its rights at any time shall in no way imply a waiver of said rights. However if a Party does not notify the other Party of a claim for damages arising out of or related to the Merchant Services Contract within one (1) year of the event giving rise to the claim, such claim shall irrevocably be deemed to be waived.

17.4 Severability

If any provision in this Merchant Services Contract is found to be invalid or unenforceable, this shall leave the other provisions of this Merchant Services Contract unaffected, and the Parties shall substitute such invalid or unenforceable provision by a valid and enforceable provision approximating to the largest extent possible the essential purpose of the invalid or unenforceable provision.

17.5 Force majeure

Ingenico FS or the Foundation cannot in any event be held liable for any loss or damage caused by an instance of force majeure. Any events beyond the reasonable control of Ingenico FS or the Foundation are deemed to be instances of force majeure, regardless whether they were foreseeable or not, and including for example (i) intensive use of the Merchant Area, (ii) internet or telecommunication disturbances, (iii) breakdown of Ingenico FS' hardware and equipment, (iv) a software failure or bug, (v) overloading of the Ingenico Platform, (vi) power outage or malfunctions in any third party system.

17.6 Notices

Any notice or complaint (including for example relating to a malfunctioning of the Service, information issued by Ingenico FS, particularly in the record of Transactions, an error committed in the execution of a Transaction or non-execution of a Transaction by Ingenico FS, or with respect to Fees withdrawn by Ingenico FS), or any claim shall be immediately notified by the Merchant to Ingenico FS by e-mail sent to collect@fs.ingenico.com . Such e-mail shall be deemed to have reached Ingenico FS upon delivery provided such delivery has occurred during a Business Day. Otherwise, it is deemed to have reached Ingenico FS on the next Business Day.

The Merchant is deemed to have had knowledge of any notification or information from Ingenico FS on the day Ingenico FS sent that notification or made that information available to the Merchant by any means (for example by a publication on the Merchant Area).

Any request for compensation, which is either late or does not respect the formal

conditions given above will be inadmissible.

17.7 Evolution of the Merchant Services General Terms and Conditions

Ingenico FS reserves the right to amend these Merchant Services General Terms and Conditions, provided that the Merchant is notified via a notice posted on the Merchant Area at least two months before their proposed date of application. The Merchant shall be deemed to have accepted the new version of the Merchant Services General Terms and Conditions if it does not notify Ingenico FS before the proposed date of their entry into force that they are not accepted. In the event that the Merchant rejects the new version of the Merchant Services General Terms and Conditions, it has the right to terminate the Merchant Services Contract free of charge and with effect at any time until the date when the new version of the Merchant Services General Terms and Conditions would have applied.

17.8 References

The Merchant agrees that its name and logo can be used as a commercial reference. Ingenico FS shall furthermore be entitled to summarize, under a heading such as "What They Are Saying", any non-confidential message sent by the Merchant permitting Ingenico FS to conclude that the Merchant is satisfied. Ingenico FS shall send the Merchant a copy of the text which it intends to use, prior to making any actual use of said text. Failure on the part of the Merchant to refuse within five calendar days of said sending shall be deemed equivalent to Merchant consent to said use.

17.9 Applicable law and competent courts

The Merchant Services Contract and these terms and conditions are governed by Belgian law. The Dutch-speaking Brussels business court has sole jurisdiction.