PAYCONIQ MERCHANT TERMS AND CONDITIONS
Applicable as of May 2, 2023.

1. **GENERAL**

   1.1. **Definitions and applicability**

   1.1.1. Bancontact Payconiq Company SA/NV ("**we**", "**us**" or "**our**") provides payment services under the brand name Payconiq. By using our services, you can accept payments made by consumers using Payconiq ("App User(s)") via our own application or via applications offered by Partners in which Payconiq is available (any of these applications: the "**App**").

   1.1.2. By signing the merchant contract (together with these Terms and Conditions, referred to as the "Contract"), you confirm that you have read and accepted these Terms and Conditions and read our Privacy Statement; the latest version can be consulted at any time on our website. You also confirm that we, or our Partner(s) if applicable, can provide you with these documents (including any changes thereto), and any other information regarding our services in electronic form only.

   1.1.3. For the purposes of these Terms and Conditions the terms below are defined as follows:
   - **Affiliated Bank**: a bank under contract with us for the execution of Payment Orders of their customers. A list of Affiliated Banks can be found on www.payconiq.be/en/partners.
   - **API:** the set of functions, routines, protocols and procedures by which you integrate with Payconiq.
   - **API Key(s)**: the access codes and tokens made available to you, to enable the use of and access to the APIs.
   - **Bank Account**: the bank account(s) corresponding to the IBAN(s) you provided in the Contract as the account(s) on which you requested to receive Payment Transactions.
   - **Development Portal**: the online environment made available to you for the purpose of supporting the implementation and integration of Payconiq, which includes our guidelines for integrating with Payconiq: https://developer.payconiq.com/
   - **Direct Debit Mandate**: the authorization given by you allowing us to send instructions to your bank to debit the specified Bank Account in our favor on the basis of the Contract.
   - **Merchant**: person that has entered or will enter into an agreement with us, operating in a professional capacity, intending to receive payments through Payconiq in exchange for providing goods or services to the App User.
   - **Merchant Portal**: the online environment in which you can interact with us and retrieve and monitor your transactional and business data and create QR codes (portal.payconiq.com).
   - **Optional Services**: optional services, mentioned in article 3 below.
   - **Partner**: company or person who, with our approval, enables the use of Payconiq (such as an integrator) or other intermediary who promotes Payconiq on our behalf.
   - **Payment Order**: an instruction, given to us by an App User via the App to initiate a Payment Transaction on his/her behalf and for his/her account.
   - **Payconiq**: our mobile payment solutions, which enable you to receive payments made by App Users.
   - **Payconiq Property**: the Development Portal and the Merchant Portal and our website, Payconiq related materials from our licensors used by us or used by our licensees, as well as API Keys and the APIs.
   - **Payment Transaction**: a payment for goods or services, instructed and authorized by an App User via the App, to be credited to you.
   - **Working Day:** a day determined by the European Central Bank as one on which banks are open for the performance of payment services, with the exception of Saturdays, Sundays and other non-working days.

   1.1.4. If the Contract has been provided to you by one of our Partners (and the contact details of that Partner are provided in the Contract), you can comply with your information or notification obligations under clauses 1.2.1 VI and VIII, 1.2.2, 5.4, 5.5, 7.1.2, 9.2 and 13.2 by notifying or informing this Partner instead of us.

   1.2. **Requirements and information**

   1.2.1. As a regulated payment institution we are subject to various legal requirements, including but not limited to requirements on the combating of money laundering, terrorism financing and/or financial fraud and "know-your-client" requirements. In turn, to be able to use our services, we require that you:
   i) have a registered address in the European Union and own a European Union bank account on

which you will receive Payconiq payments;

ii) declare to act for your own account and acknowledge that you may not accept payments on behalf of any third party;

iii) sign a Direct Debit Mandate whereby you authorize us to send instructions to your bank to debit the bank account specified in this mandate to collect the amounts you owe us on the basis of the Contract, e.g. for fees and refunds;

iv) will not use Payconiq for activities or purposes which are in violation of applicable laws or regulations, or which could have a harmful effect on us or on our Partners;

v) explicitly confirm that your ultimate beneficial owner(s) or legal representative(s) are not (i) identified on any sanction list or (ii) residents/citizens of countries considered of high risk for the purposes of money laundering and terrorism financing;

vi) provide us, or our Partner(s) if applicable, with all the information requested in the Contract, such as your full legal name and trade name, type of business, statutory address, contact details, and details of your authorized representative(s) and ultimate beneficial owner(s);

vii) comply with any request for further or additional information that we may request throughout (i) the client acceptance process or (ii) the term of this Contract;

viii) explicitly confirm that we may trust that any information you have or will provide to us or our Partners if applicable is correct, accurate and complete, until you notify us of the contrary.

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

1.2.3. We have the right, without being obligated to pay you any form of compensation, to (i) refuse offering you our services; and/or immediately (ii) apply any of the measures as set out under Clause 7, if we have reasons to assume or believe you may offer products or services which could, among others, relate to:

i) pornography or adult content (unless it represents only a non-substantial part of your activities) bestiality, perversity, prostitution and/or child pornography;

ii) gambling and/or games of chance activities, unless you have the required licences from the relevant supervisory bodies and/or authorities;

iii) money remittance or anonymous, untraceable or difficult-to-trace financial products, such as phone credit, crypto-currencies or prepaid cards with credit; or

iv) weapons/military, and any activities that are illegal according to your local legislation.

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

1.2.5. You guarantee that the Bank Account is your bank account. If it turns out that you are not the holder of the Bank Account, we will not be liable to you for any amounts of Payment Orders transferred to the Bank Account.

1.2.6. The "primary contact person" mentioned in the Merchant Contract has access to the Merchant Portal and can further grant limited specific access rights to the Merchant Portal. These persons access the Merchant Portal under your responsibility. More information and instructions on how to use the Merchant Portal can be consulted here: https://www.payconiq.be/en/professional/getting-started-with-the-merchant-portal

2. PAYMENTS

2.1. Data for Payment Orders

2.1.1. In order for App Users to give Payment Orders, you will provide them with a Payconiq supported QR code (Quick Response code), a payment link navigating App Users to the App or another payment identifier, as applicable. New QR codes (corresponding to products: QR code on sticker & QR code with fixed amount and/or message) can be downloaded from the Merchant Portal.

2.1.2. You are not allowed to copy the Payconiq supported QR codes, distribute them or use them in any other way than to provide App Users with the possibility of making payments for your products and/or services via Payconiq.

2.1.3. We may give you further binding instructions and stipulate requirements and restrictions for the use of Payconiq.

2.2. Initiating and paying out Payment Orders

2.2.1. Payment Orders given by App Users will be sent by us to the App Users' banks, in order for the bank to credit the amounts directly to the Bank Account.

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

2.2.3. We are responsible for correctly sending the Payment Order to the App User's bank and providing you with the status of the Payment Order.

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

In the event of a dispute regarding the success of a payment or refund, we will accept liability only if you can produce as evidence a digitally signed confirmation message with status SUCCEEDED in accordance with the technical documentation in the Client Integration Guide. You can retrieve this information via your supplier who integrated with the Payconiq API. If you use a QR code on a sticker or QR code with fixed amount and/or message, you must provide evidence that the transaction has the status 'Succeeded' in the Merchant Portal.

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

3. OPTIONAL SERVICES

3.1. Bulking services

3.1.1. If you choose to have Payment Transactions bulked via us, we will collect the funds on your behalf. All references to the Bank Account made in Clause 2.2 shall thus be considered as references to our bank account, or a bank account of our choosing. We will instruct our bank to transfer on the following Working Day the total amount of all Payment Orders which were successfully collected during a calendar day (00:00:00 to 23:59:59) to the Bank Account, or to the bank account of a Partner if you have entered into an agreement as described in clause 2.2.4.

3.1.2. By choosing to have Payment Transactions bulked via us, you also consent that we may instruct the App Users' bank to credit the amount of each Payment Order, given by the App Users, to our bank account. Said bank account will be used for the provision of bulking of payment transactions for merchants. The funds received will be separated from our own funds.

3.1.3. For the avoidance of doubt, Payment Orders referred to in this Clause 3.1 only include Payment Orders that have been successfully initiated.

3.1.4. We will provide you with a reconciliation report, containing an overview of the individual Payment Transactions initiated via Payconiq during a given period of time

3.1.5. Notwithstanding our rights under Clause 13.2, we have the right to set-off any amount you owe us, related to your use of Payconiq, against our payment obligations pursuant to this Clause 3.1.

3.2. Refund service

3.2.1. Refunds initiated by Merchants.
   i) Merchants may refund Payment Transactions when an App User chooses to return a product or cancel a service. We shall provide the App User's IBAN via an API for you to refund to the App User for the amount of the Payment Transaction. App User's IBANs may be available only a few

days after the payment. We may block your access to this API in case of fraudulent, suspicious or excessive use thereof.
ii) You must refund the Payment Transaction to the App User immediately after the goods in question have been returned to you or the relevant service has been cancelled. If you have provided us with a Direct Debit Mandate, we are authorized to debit the amount of the relevant Payment Transaction from the bank account specified in this mandate.

3.2.2. Refunds initiated by others.
i) If the goods have been returned by the App User, you must immediately repay us the amount of the Payment Transaction. We are authorized to debit that amount from the bank account specified by you in the Direct Debit Mandate.
ii) If the Bank Account has been credited wrongly and/or unduly, e.g. as a result of a technical or administrative error, you must immediately repay us the respective amount. We are authorized to debit the bank account specified by you in the Direct Debit Mandate to retrieve the amount..
iii) You will keep updated and meticulous records of the goods returned which were paid for using Payconiq, as well as evidence of the date the goods were received and the Payconiq transaction ID. We have the right to inspect your records at any time. You will retain these records for at least 13 months after termination of the Contract.

3.3. Void service

3.3.1. Definitions.
The capitalised terms hereunder, are understood to have the following meanings :
- Acknowledgement: the digital communication provided by the Merchant (you) to us confirming that the terminal or other POS device has successfully processed the payment, which complies with the requirements of such communication as addressed in the Void API Specification.
- Cancellation: the digital communication provided by the Merchant to us requesting that the funds of a certain payment are transferred back to the payer.
- Digital Signature: the digital signature that is exchanged between the Merchant and us for mutual authentication and authorization purposes in accordance with what is provided in the Developer Portal, such as JWS authentication.
- Void API Specification: the relevant section of the Merchant API guide that provides the technical details required by Merchants to integrate the Void Service.
- Void API: the API through which (i) the Merchant provides the Acknowledgement and/or Cancellation of the Payments to us; (ii) we confirm the receipt of these Acknowledgements/Cancellations to the Merchant; and (iii) we confirm the expiration of the Void Time-out Period for payments for which no Acknowledgement/Cancellation was received in time.
- Void Service: the service offering to the Merchant as described hereunder.
- Void Time-out Period: the one-hundred sixty-eight (168) hours following the creation of the payment in accordance with the relevant technical specifications as referenced on the Development Portal.

3.3.2. Conditions
The Void Service and any of our related obligations are conditional upon the following being the case:
a) Parties have agreed in the Contract that we provide you the Bulking Service;
b) the payout of the relevant payment is bulked;
c) you have implemented the Digital Signatures to be used in the context of any API communication between you and us; and
d) you have implemented the Void API into your systems in accordance with the Void API Specification.

3.3.3. Scope and priority
The Void Service applies only in relation to in-store payments.

3.3.4. Our obligations
We shall will provide the Void API which, amongst others, allows you to send the Acknowledgement/Cancellation of a payment.
We will hold the funds of the relevant Payconiq payment until (i) you have provided the Acknowledgement of that payment through the Void API; (ii) you have provided the Cancellation of that payment through the Void API; or (iii) the Void Time-out Period has expired.
If we receive the Acknowledgement of the Payment from you within the Void Time-out Period and only if we have not already received a Cancellation of that payment from you, we shall confirm to you through the Void API if the Acknowledgement was successfully received.
For the avoidance of doubt, until such time that we have provided confirmation that the Acknowledgement was successfully received, the status of the payment shall not be 'SUCCEEDED'.

If we receive a Cancellation of the payment from you within the Void Time-out Period and before we have received an Acknowledgement of that payment from you, we shall: (i) make all reasonable efforts to return the funds of the payment to the payer; and (ii) confirm to you through the Void API that the payment has been successfully cancelled.

If the Void Time-out Period has expired for a payment and we have not received either an Acknowledgement or a Cancellation from you, we shall: (i) make all reasonable efforts to return the funds of the payment to the payer; and (ii) confirm to you through the Void API that the payment has been voided.

We consider funds received from payment service users in this context as funds defined in Article 10 of PSD2 and therefore we apply safeguarding measures for these funds.

3.3.5. Merchant obligations

When sending an Acknowledgement to us, you must continue sending such message for the duration of the Void Time-out Period (with one-hour intervals), or until we confirm receipt of such message.

When sending a Cancellation to us, you must continue sending such message for the duration of the Void Time-out Period (with one-hour intervals), or until we confirm receipt of such message.

You will make all reasonable efforts to ensure that the security and integrity of your systems and processes for the provision of Acknowledgements or Cancellations are safeguarded. At minimum, you shall ensure a level of security and integrity of your systems and processes for the provision of Acknowledgements or Cancellations that is equivalent to the industry standard.

3.4. Voucher services

3.4.1.
Voucher services is a payment solution which enables you to request payments from App Users, which can be paid in whole or in part with electronic Vouchers, through the App.

Vouchers are uniquely identifiable instruments encompassing a balance or amount of a specific monetary value, for which the holder can make payments in a network which is limited to specific types of goods and/or services (e.g., meal vouchers).

3.4.2.
You are eligible for our voucher services if you have already contracted with one of our voucher partners, which issues electronic vouchers, and such voucher partner authorises you to accept vouchers via Payconiq, by providing you a specific Payconiq Voucher ProviderID which can be used to activate this service on your Payconiq product(s).

3.4.3.
The App User can make a hybrid transaction. This is a transaction for a single purchase which consists of both a voucher payment and a Payconiq payment (typically, a hybrid payment may occur when the amount of the purchase exceeds the balance on the App User's voucher).

If you use an integrated solution with Payconiq – meaning your infrastructure to accept payments (cash register, website, ...) is connected to Payconiq via the Payconiq API - you are required to integrate or update this API integration into your systems and infrastructure in accordance with the relevant sections of the Developer Portal. If you are using a "non-integrated" solution e.g., the QR code on a sticker solution together with the Merchant Portal, this is not required.

We will provide App Users with the option to connect their voucher card in the App and inform the voucher partner provider if this voucher card is connected. We shall request the balance of the voucher card from the voucher partner and display it to the App User, in the App. When a voucher payment is made through the App, we shall inform you that the payment has been successful only after we have received confirmation thereof from the voucher partner.

3.4.4.
We will not charge you for voucher services. The voucher partner may charge you a fee as agreed in the contract between voucher partner and you. In the event of a hybrid payment, we will only charge the Payconiq payment.

3.5. GO

3.5.1.
GO allows you to create a payment by introducing the transaction amount on a webpage or mobile app. The QR code that can be scanned and paid by the consumer will appear on the screen or can be printed and placed somewhere in the point of sale. After payment, you immediately receive notification of success.

3.5.2.
You can enrol for GO via go.payconiq.be after signature of the Contract and upon reception of your API key. You are allowed to create multiple accounts for different shops or employees, each with their own username.

3.5.3.
Upon enrolment, you can choose to accept payments via GO Digital or GO Sticker. If you opt for the GO Sticker solution, a QR code is downloadable from the platform. This QR code needs to be placed visibly in the store for consumers to make payments. If you opt for the GO Digital solution,

the QR code will appear on the screen of your device.

3.5.4. Transaction reports via GO can be downloaded manually or automatically and are provided via email. These transactions are also included in the Merchant Portal.

3.6. Scan & Donate

3.6.1. The purpose of the Scan&Donate platform is to allow charities to easily collect consumer data for the issuing of fiscal attestations.

3.6.2. Only charities which are entitled to issue such fiscal attestation receive access to the Scan&Donate Platform. In case you cannot provide proof that your organisation is recognized, we may refuse your request to access the platform.

3.6.3. By leaving their personal details, the consumer agrees to share the collected data with you for the sole purpose of issuing fiscal attestations. As soon as you consult or download the provided data, you become responsible to process these data solely for the purpose of issuing fiscal attestations. The provided details may not be used for anything else.

3.6.4. Data remain available for 1 year + 1 month after the donation.

4. FEES AND BILLING

4.1. The fees due by you are described in the Contract. We can make changes to the fees. You will be notified of this no later than one month before the date on which the changes come into force. You have the right to terminate the Contract until the changes come into effect, which termination shall be effective the date the changes come into force.

4.2. If so agreed in the Contract, and in accordance with the terms of the Contract insofar applicable, we are authorised to debit the fees and all other amounts owed to us in connection with Payconiq using the Direct Debit Mandate from the bank account specified in the mandate. If this bank account is denominated in a currency other than EURO, the exchange rate and the costs of exchange shall be determined by your bank. If you revoke this mandate, or it is no longer in force for any reason, we will not be obliged to provide you with any services under the Contract. You must maintain a balance on the account specified in the mandate that is sufficient to satisfy your financial obligations to us at the moment these obligations are due and payable.

4.3. You shall pay any invoiced amount within 30 days. If an invoice is not paid after 30 days, we are authorized to suspend our provision of Payconiq to you without further notification.

4.4. We will send you invoices for the amounts you owe us. These invoices constitute the advance notice that we must send as a beneficiary in connection with our authority to debit amounts you owe us from the account specified in the Direct Debit Mandate. This account will be debited the minimum number of days after the invoice was sent, as determined by applicable law.

4.5. All amounts you owe us for your use of our services will be charged to you, without you having the right to deduction, set-off or counterclaim regarding the claim we have on you.

4.6. Unless explicitly stated otherwise, all amounts owed to for your use of our services are excluding VAT.

4.7. The fees may be adjusted to inflation without prior notice, effective every first of January of the year based on the evolution of the Agoria Labor Cost Indicator (as defined hereafter). Said price changes may be calculated annually, in November, based on the following formula:
$P = P° (0.2 + 0.8 \times L/L0)$
Whereby:
P = New price after revision
P° = Price before revision
L0 = Most recent value of the Agoria Labour Cost Indicator published prior to signature of this agreement
L = Most recent value of the Agoria Labour Cost Indicator published prior to price revision
Agoria Labor Cost Indicator = the Belgian national average reference wage indicator (including social security charges), as issued by Agoria, federation for the technology industry, expressed in EUR/hour for companies employing more than 10 workers. This indicator can be found on https://www.agoria.be/en/Table-reference-wages in the table "LANDSGEMIDDELDE/MOYENNE NATIONALE Contract na/après 11 07 1981" under "Referteloonkost Eur/u Coût salarial Eur/h +10

5.   PAYCONIQ PROPERTY

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

5.2.   Upon receiving Payconiq Property, you will take all measures for keeping the Payconiq Property, its personalised security features and your password to access the Merchant Portal secure.

5.3.   You must notify us, or our Partner(s) if applicable, immediately—by either contacting us by phone, or, if you are unable to do so, emailing us, the contact details for which can be found in the Contract or on our website—if you have knowledge of:
   i)   the loss, theft, unlawful or unauthorized use of Payconiq Property, means of access to Payconiq Property or one of the other personalized security features; or
   ii) a virus, spyware, unauthorized access to Payconiq Property, a technical incident or any error that could jeopardize the security of Payconiq, Payconiq Property, means of access to Payconiq Property or one of the other personalized security features.

5.4.   If you do not notify us, or our Partner(s) if applicable, immediately in accordance with Clause 5.3, it will constitute a material breach of your contractual commitments. Immediately after this notification, you must send us an email confirmation thereof referencing the date, time and all other relevant information, if you have not yet done so.

5.5.   Upon receiving notification under Clause 5.4, we can take appropriate measures to prevent (further) abuse of the Payconiq Property by, inter alia, blocking access the Merchant Portal and/or the API's. At your request, we will, for 18 months following your notification, provide you with the means of proving that you made such notification.

5.6.   You guarantee, and are responsible for ensuring, that any person who has access on your behalf to Payconiq Property observes and complies with this Clause 5.1 and all other obligations laid down in the Contract.

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

6.   SYSTEM REQUIREMENTS AND SECURITY

6.1.   You will comply with and follow instructions and requirements for the implementation, access and use of Payconiq Property as determined by us. Additionally, you will maintain relevant and sufficient safeguards to protect the security and stability of the connection with Payconiq Property and our infrastructure.

6.2.   We are not liable for any loss and/or damage to you as the result of i) changes in the APIs, software or equipment provided by us, ii) incorrect functioning of your equipment or software, iii) failure to follow our instructions or iv) failure to satisfy the conditions for the implementation of, access to and use of Payconiq Property. If you engage a third party for implementing the Payconiq Property, you remain fully liable and responsible to us for any actions of such third party.

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

7.   INTERRUPTIONS OF SERVICE

7.1.   Changes to the availability of Payconiq

7.1.1.   We have the right to unilaterally change, revise, expand, terminate, suspend or interrupt Payconiq with immediate effect, if we cannot reasonably be expected to continue providing the services in the same manner. In such case we shall notify you as soon as can reasonably be expected of us.

7.1.2.   You will promptly notify us, or our Partner(s) if applicable, if you determine that Payconiq is partially or entirely unavailable and/or is not working properly.

7.2.   Refusal and suspension of Payment Orders

7.2.1.   We can i) refuse to initiate a Payment Order entirely or in part, ii) suspend initiation of a Payment Order entirely or in part or iii) suspend payment pursuant to Clause 3.1 (Bulk Payments), if:
- there are doubts about the validity of the Payment Order or the identity or authority of the person giving the Payment Order;
- we consider the Payment Order may reasonably be in breach of applicable legislation, regulations or our internal policy;
- the Payment Order exceeds a monetary limit applicable to the App User, and/or is in breach of Clause 1.2.3;
- there is a suspicion of unlawful or fraudulent use of Payconiq – by you or your customers – or of irregularities in relation to the security thereof;
- we believe the interests of an App User, the Merchant, a bank, our own interests, laws and regulations and/or a competent authority require us to do so.

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

7.3.   Blocking

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

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

8.   LIABILITY and INDEMNIFICATION

8.1.   Limitation of liability

8.1.1.   We are only liable to you for direct loss or damages which are directly attributable to us. Such liability is limited to the amount of the respective Payment Order and at all times no higher than the total amount of fees paid by you to us in the year preceding the (first) event that lead to this liability.

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

8.1.3.   Notwithstanding Clause 8.1.1, we are not liable if any loss or damages, incurred by you or a third party, as the result of your failure to comply with the Contract, including but not limited to these Terms and Conditions, or the result of the interruptions to our services under Clause 7.

8.1.4.   However, clause 8.1.1 and 8.1.2 shall not restrict our liability for damages or loss caused by our wilful misconduct.

8.2.   Warranties

8.2.1.   We only warrant that at the time the Contract is concluded, Payconiq is free from any virus, time bomb, Trojan horse, worm, drop dead device, or other software code or routine designed to damage the software, provided that the foregoing shall not apply if the same could not have been detected by us. We do not guarantee that Payconiq or the Payconiq Property will be available at all times, free of interruption or complete, nor that it will be free of errors or faults. We are not liable for any loss or damage as the result of the use of (or inability to use) Payconiq, our websites, the Development Portal and/or the Merchant Portal, or incorrect and/or incomplete information.

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

8.2.3.   Indemnification
You indemnify us for direct, indirect and consequential damage, loss and costs (including legal

costs) that are suffered or incurred by us or which arise from or are related to, amongst others:

- Us becoming involved in a dispute, court case, out-of-court proceedings or out-of-court (recourse) proceedings between you and a third party;
- the collection of amounts that you owe us related to your use of Payconiq;
- third-party claims against us relating to your use of Payconiq, unless these were caused by our wilful misconduct;
- a third party engaged and/or contracted by you for implementing the Payconiq Property and/or Payconiq;
- your failure to comply with any of your contractual commitments
- and/or any of our instructions to you; and/or
- a fraud committed or supported by you.

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

9. TERM AND TERMINATION

9.1. The Contract is concluded for an indefinite period of time.

9.2. You can terminate the Contract in writing at any time by sending us, or a Partner if applicable, an email from an email address you have communicated to us or by signed letter, observing a one-month notice period. All amounts you owe us under the Contract are immediately due and payable in the event of termination.

9.3. We can terminate the Contract in writing at any time, observing a one-month notice period.

9.4. Notwithstanding Clause 9.1.3, we are authorised to terminate the Contract with immediate effect, block your access to Payconiq and/or suspend the provision of our services to you, without being obligated to pay you any form of compensation:

- if it is unlawful for us to provide the service to you;
- if we have determined or reasonably suspect that you are using or have used Payconiq for activities or purposes which i) are in violation of legislation or regulations, ii) could damage our reputation or iii) undermine the integrity of the financial system;
- if we receive suspension or termination instructions from a Partner, supervisory authority, government agency;
- if you no longer use Payconiq for the purposes of your profession or business;
- in the event of (an application for) your bankruptcy, insolvency, suspension of payment, dissolution or liquidation or any other similar procedure;
- if you use an API for anything other than its intended use under the Contract;
- if the number of Payment Transaction reversals and/or refunds varies abnormally from the average (having regard to your respective business sector);
- if we receive an unusual amount of complaints from App Users about you;
- if you fail to comply with your material obligations under these Terms and Conditions, and in any case, if you breach your obligations under the following Clauses 1.2.1, 1.2.2, 1.2.3, 2.1.2, 3.2.1 (ii), 3.3.3. (ii), 3.2.2 (iv), 4.2, 4.3, 5.2, 5.3, 5.4, 5.8, 6.2, and/or 13.6 or commit fraud (or when this alleged by a government body);
- if you do not comply with an obligation under the Contract and do not correct this non-compliance within five Working Days after receiving a notification from us; and/or
- if there is another material reason of such nature that we can no longer reasonably be required to continue the Contract and to take the one-month notice period into account.

9.5. Upon termination, the licence granted pursuant to the Contract expires with immediate effect. You must cease all use of the trademark, logo and name of Payconiq and are required to remove Payconiq (including the trademark, logo and name) from your online shop, sales point(s), website or communications within 15 Working Days. If you in any way fail to comply with the obligations set forth in this Clause, you will forfeit an immediately due and payable penalty of 10.000 euro and 1.000 euro for each day the breach continues, without any further act or formality being required. The foregoing

shall be without prejudice to all our other rights, including the right to claim performance and/or compensation for the loss or damage caused by such breach, insofar as this exceeds the penalty forfeited.

9.6. After termination, all fees for use of Payconiq and all other costs and fees related to Payconiq, regardless of whether these relate to Payment Transactions that have taken place prior to or after the termination, are immediately due and payable.

10. TRANSFERABILITY

10.1. We may transfer the Contract or (part of) our rights and/or obligations pursuant to the Contract and/or under the Contract to a third party, without any restriction. By agreeing to these Terms and Conditions, you herewith consent in advance and agree to cooperate where required with respect to such (partial) transfer. In case of such (partial) transfer we shall notify you as soon as can reasonably be expected of us.

10.2. Without our prior written permission, (i) your rights and obligations under the Contract cannot be transferred and (ii) your claims against us cannot be transferred or encumbered with a pledge, privilege or any other security right.

11. COMMUNICATION

11.1. Contact details and communication

11.1.1. You will provide us with your contact details and notify us no later than five Working Days in advance of any change to these details. If your contact details are not, or no longer, known to us or cannot reasonably be retrieved by us, and you are at fault for this, we can attempt to obtain your contact details without being obligated to do so and at your expense.

11.1.2. When you have contact with us, you may be required to provide identification in accordance with the method or document imposed by us. We may carry out additional checks. You can be expected to answer questions to confirm your identity.

11.1.3. We may contact you by email, telephone or by letter. Our communication is in English or French or Dutch.

11.1.4. Our contact details, including our phone number, are contained in the Contract and can be found on our website.

11.2. Communication by the Merchant
The Merchant shall display the Payconiq logo clearly on its premises or on its website to communicate to (potential) customers that the Merchant accepts Payconiq as a payment method. Further instructions as to the use of the Payconiq logo can be found on https://www.payconiq.be/en/guidelines. We can make changes to these instructions. Such changes shall apply from one month after you have received notification of these changes.

12. DATA PROTECTION

12.1. For the purposes of providing our services to you, we need to process your data, some of which can be personal data. Please read our Privacy Statement to understand how we obtain, process, share and store your personal data, and for what purposes.

12.2. In providing our services, we can make use of third parties and affiliates, including but not limited to our Partners and Payconiq International SA, and outsource certain activities. Such outsourcing requires processing and transfer of (client) data for the purposes of providing you with our payment services.

13. VARIOUS PROVISIONS

13.1. Status of these Terms and Conditions
We can change any provision of the Contract, including these Terms and Conditions, at any time. We, or our Partners if applicable, will notify you of such changes no later than one month prior to the date on which these changes enter into force. You will be deemed to have accepted the changes unless you notify us, before the date of their proposed entry into force that you do not accept them, but we have no obligation to remind you hereof in our prior notice. In such case, the Contract will end on the day the changes enter into force, at which time all claims that we have on you become immediately due and payable, but we will not charge you any termination cost.

The one-month termination notice is not required where the change is imposed by mandatory law or for technical changes which do not affect the essential obligations of the parties.

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

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

13.3. Property rights and intellectual property rights

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

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

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

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

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

13.3.6. You shall not :
- use any device, software, routine, file, or other tool or technology, including but not limited to any viruses, Trojan horses or cancelbots, intended to damage or interfere with Payconiq Property or to surreptitiously intercept or expropriate any data from the Merchant Portal or the Development Portal;
- access or attempt to access non-public Payconiq systems, programs, data, or services;
- work around any of the technical limitations of Payconiq Property or enable disabled or prohibited functionality;
- perform or attempt to perform any actions that would interfere with the normal operation of the Payconiq Property or affect our other users' use thereof; or impose an unreasonable or disproportionately large load on the Merchant Portal; and
- use the data accessible via the Merchant Portal for any other purpose than to administer the merchant relationship.

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

13.5. E-signatures
In the event that you electronically sign the Contract you i) accept the validity of electronically signing the Contract , ii) agree that this electronic signature complies with the legislative requirements regarding its attributability and integrity, and iii) agree that this electronic signature has legal effect and constitutes valid and sufficient evidence that you agree to be bound by the Contract and these Terms and Conditions.
We accept that a Contract which was so signed (i) shall constitute a valid and binding agreement between you and us.

14. APPLICABLE LAW AND DISPUTES

14.1. **Applicable law**
Your relationship with us in relation to Payconiq are governed by and interpreted according to the laws of Belgium.

14.2. **Disputes**
If you have any complaints arising from Payconiq or related to Payconiq, you will first submit these to us by email to the address provided in the Contract. Belgian courts have sole jurisdiction.

Bancontact Payconiq SA-NV has its registered office at Rue d'Arlonstraat 82 in 1040 Brussels, Belgium and is entered in the Crossroad Bank for Enterprises (RLP Brussels) under no. 0675.984.882. Bancontact Payconiq Company SA/NV is a payment institution, supervised by the National Bank of Belgium.