
TERMS AND CONDITIONS OF USE FOR MANGOPAY PAYMENT SERVICES

Version in force from February 16th, 2024

Presentation

Mangopay S.A. is a limited liability company having its registered office at 2, Avenue Amélie, L-1125 Luxembourg and registered with the Luxembourg Trade and Companies Register under number B173459.

Mangopay S.A. ("Mangopay", "we", "us", "our") has created an API for online platform operators allowing them to integrate a payment solution ("the Mangopay Solution") on their website or mobile application, through which Mangopay processes payments between users.

In order to process these payments, Mangopay holds an electronic money institution licence, allowing it to provide payment services throughout the European Economic Area. This licence was issued by the *Commission de Surveillance du Secteur Financier* [Financial Sector Supervisory Commission] (283 route d'Arlon L-1150 Luxembourg, www.cssf.lu) and can be consulted on the [CSSF's official website](#) and on the [European official register \(Euclid\)](#).

Section 1. Definitions

Capitalised terms used in the Mangopay Terms and Conditions of Use shall have the meanings set forth below.

| | |
|-----------------------------|---|
| External Account | means the external payment account or external bank account opened with a Third-Party PSP that you have provided to us so that we can pay you the funds available on your Mangopay Account. |
| Mangopay Account | means the account that we have opened in your name to record Transactions that we process on your behalf. |
| Terms and Conditions | means these Mangopay Terms and Conditions of use. |
| Platform Agreement | means the agreement you have entered into with the Partner to use its services and Platform. |
| Supporting Document | means any supporting document that we request from you in order to validate or verify your identity. |
| Data | means your personal data that Mangopay collects and processes in connection with the provision of Mangopay Services. |
| Identity Data | means the data that you must provide us with in order to subscribe to |

| | |
|------------------------------------|--|
| | Mangopay Services. |
| Interface | means the user interface made available to you by the Partner on its Platform (its website and/or mobile application). |
| AML/CFT | means the fight against money laundering and terrorist financing. |
| Method of Payment | means an External Method of Payment and/or Mangopay Method of Payment. |
| External Method of Payment | means the payment methods and/or instruments offered to a Payer by a Third-Party PSP to carry out a Transaction on the Platform. |
| Mangopay Methods of Payment | means the payment methods and/or instruments accepted by Mangopay and which are offered to a Payer to carry out a Transaction on the Platform. |
| Partner | means the entity that operates the Platform (the website and/or mobile application) you use and that has integrated the Mangopay Solution to process payments on its Platform. |
| Payer | means a person who makes a payment to you on the Platform via the Mangopay Solution. |
| Platform | means the website or mobile application operated by the Partner that integrates the Mangopay Solution in order to process payments via the Methods of Payment. |
| New User | means a user of the Platform that uses Mangopay Services for the first time. |
| Legitimate Ground | means (i) any case where Mangopay has reason to believe, on reasonable ground(s), that there is a risk with respect to the Transaction(s) Mangopay is processing, such as, but without limitation, in case of risk of fraud, risk of chargeback or risk of dispute of any kind, (ii) any case where Mangopay has reason to believe, on reasonable ground(s), that You will not meet your obligation(s) under the Terms and Conditions, (iii) any case where You breach your obligation(s) under the Terms and Conditions, (iv) any case where Mangopay is not able to verify your identity, (v) any case of dispute regarding your Mangopay Account or (vi) any case where requested by an authority and/or mandated by law. |
| Reserve | means a minimum amount of funds that you must hold in your Mangopay Account which is reserved by Mangopay and which is temporarily not available for payment to your External Account. The amount of the Reserve may correspond (i) to a percentage of the Transactions received on your Mangopay Account on a given frequency or (ii) to a lump sum. |
| Third-Party PSP or PSP | means any payment service provider other than Mangopay. |
| Payment Services | means certain payment services as defined in EU Directive 2015/2366 (also known as "DSP2") that we provide to you as part of your use of the Platform. |

These services include the acceptance and processing of Transactions in order to transfer the corresponding funds to you, as described in Article 4 of the Terms and Conditions.

Mangopay Services means all of the services we provide to you: the Payment Services associated with your Mangopay Account, the ability to request refunds, as well as any other services described in these Terms and Conditions, its annexes or any specific terms and conditions where applicable.

Transaction means the funds that a Payer transfers to you, which we collect on your behalf in order to allocate the funds to you.

Section 2. Purpose and Scope of the Terms and Conditions

These Terms and Conditions govern the Mangopay Services we provide to you. When we refer to "you" (or "your") we mean any person who subscribes to the Partner's services via its Platform who uses the Mangopay Services to receive payments related to their activities on the Platform. Mangopay Services may only be used in connection with your Transactions on the Partner's Platform.

These Terms and Conditions shall not apply to any person who has accepted them online who does not have the status described above. In particular, these Terms and Conditions do not apply to persons who use the Platform solely for the purpose of making a payment to another user using one of the proposed Methods of Payment. We invite these individuals to consult our Privacy Policy (<https://mangopay.com/privacy-statement>) to find out specificities of the data we collect when processing their payments.

We have instructed the Partner to support you throughout your use of Mangopay Services. Therefore, if you have any questions relating to these Terms and Conditions, we invite you to first contact the Platform's customer service department.

You agree to comply with the Terms and Conditions, as well as any related specific terms and conditions where applicable.

Section 3. Subscription to Mangopay Services

3.1. Eligibility conditions

The eligibility requirements for our Mangopay Services depend on your status. The conditions specific to each situation are described below.

If you are a natural person not acting for professional purposes. To subscribe to and use Mangopay Services as a natural person acting as a consumer, you declare and guarantee that:

- You are at least 18 years of age;
- You have the legal capacity to accept these Terms and Conditions and to use Mangopay Services;

- You are not acting in the context of a professional activity (commercial, industrial, craft, liberal or agricultural activity);
- All information you provide when subscribing, or provided by you while using Mangopay Services, is true, accurate and up to date;
- You are registered with the Partner as acting for non-professional purposes;
- You are acting in your name and on your own behalf when using Mangopay Services;
- You are not acting in the context of activities prohibited by law;
- You are not engaging in any activity prohibited by Mangopay. Prohibited activities are indicated on our website (<https://mangopay.com/prohibited-businesses>).

If you are a legal entity (e.g. a company or association). To subscribe to and use the Mangopay Services on behalf of a legal entity you declare and guarantee that:

- You are a legal representative of the legal entity and have full authority to legally bind them to these Terms and Conditions;
- All information you provide when subscribing, or provided by you while using Mangopay Services, is true, accurate and up to date;
- The legal entity is duly incorporated as a company, association or otherwise and is registered in a State authorised by Mangopay. The authorised States are indicated on our website (https://support.Mangopay.com/s/article/which-are-the-authorized-countries-where-you-can-process-payments?language=en_US);
- The legal entity is listed on the Partner's Platform as acting professionally or, where applicable, for non-profit purposes if the legal entity has a non-profit purpose;
- The legal entity is acting on its own behalf when using the Mangopay Services;
- The legal entity does not carry out activities prohibited by law;
- The legal entity does not carry out an activity prohibited by Mangopay. Prohibited activities are indicated on our website (<https://mangopay.com/prohibited-businesses>).

If you are an individual acting for professional purposes. To subscribe to and use Mangopay Services, you declare and guarantee that:

- All information you provide when subscribing, or provided by you while using Mangopay Services, is true, accurate and up to date;
- You regularly carry out your professional activity in accordance with the regulations of your country of operation and, where this regulation so requires, you are duly registered and/or listed with the competent authorities (including tax) and/or relevant registers in a State that is a party to the agreement on the European Economic Area or in a third country imposing equivalent obligations in terms of AML/CFT;
- You are listed on the Partner's Platform as acting for professional purposes;
- You are acting on your own behalf when using Mangopay Services;
- You are not engaging in any activity prohibited by Mangopay. Prohibited activities are indicated on our website (<https://mangopay.com/prohibited-businesses>).

3.2. Subscription conditions

To subscribe to Mangopay Services, you must follow the registration procedure indicated by the Partner. Unless the Partner advises you differently, the Terms and Conditions are concluded remotely via the Partner's Interface and this is confirmed by an online acceptance procedure. In this regard, you

must have the appropriate equipment (hardware and software), for which you are solely responsible. The date on which the Terms and Conditions are concluded corresponds to the date on which you completed the acceptance procedure on the Partner’s Interface (or, where applicable, the date on which you manually signed the Terms and Conditions if the Partner has provided you with this option).

3.3. Mandatory information and documents

The regulations to which we are bound require us to identify you and verify your identity in order to provide you with the Mangopay Services. As part of your subscription to Mangopay Services, you will be required to provide us with all the required Identity Data and Supporting Documents via the Partner’s Interface. This information must be correct, complete and up to date.

The list of required Identity Data and Supporting Documents is as follows:

| | Identity data | Supporting documents |
|--|--|--|
| Legal entity | Company name; company email address; surname, first name, date of birth, nationality and country of residence of the legal representative. For associations: name of the association; name of the legal representative (chairperson or co-chairperson, treasurer or secretary). | Identity document of the legal representative; articles of association of the legal entity; certificate of registration in the companies register. For associations: proof of registration; articles of association; a document confirming the capacity of the legal representative (if it is not stated in the articles of association). |
| Natural person acting for professional purposes | Company name; company email address; surname, first name, date of birth, nationality and country of residence of the legal representative. | Identity document of the legal representative; certificate of registration in the companies register. |
| Natural person over the age of 18 acting for non-professional purposes (consumer) | Surname, first name, date of birth, nationality and country of residence; email address. | Identity document |

We may adapt this list at any time, depending on changes in the regulations that apply to us. Also, we may ask you to provide us with updated Identity Data and Supporting Documents as part of our obligations to update information concerning our users.

If the information provided (Identity Data and/or Supporting Documents) is incomplete or incorrect, provision of the Mangopay Services may be limited or suspended. We may also ask you for any other additional documents we consider necessary for our AML/CFT controls.

3.4. Limited use of Mangopay Services

In the event that you have not provided your Identity Data and/or Supporting Documents, Mangopay Services may be suspended or limited to certain transactions not exceeding a certain amount, according to the legal obligations applicable to Mangopay under AML/CFT.

For example, the limitations on Mangopay Services may restrict your ability to withdraw all or part of the funds recorded in your Mangopay Account to your External Account in accordance with Article 3.7 or to receive payments in accordance with Article 3.5. These limits shall apply until you have provided the mandatory Supporting Documents and we have verified your identity. Other limits may also apply; you will be advised of these on the Platform where applicable.

Once you have provided the required information (Identity Data and/or Supporting Documents) and we have accepted your registration, we will remove the limitations on the use of Mangopay Services described above.

3.5. Receiving payments (Transactions) and making refunds

3.5.1. Transactions made via a Mangopay Method of Payment

The following provisions shall apply in the event that the Partner has integrated one or more Mangopay Methods of Payment on its Platform. The Methods of Payment provided by Mangopay are identified as such on the Platform. Mangopay Services allow you to receive payments from a Payer as part of a Transaction carried out on the Platform. We collect these Transactions and record them in your Mangopay Account. To carry out a Transaction, Payers can choose the Mangopay Methods of Payment available on the Partner's Platform, under the terms we have agreed with the Partner. The Mangopay Methods of Payment available may vary from time to time. The Partner indicates the Mangopay Methods of Payment available to the Payers. It may include, but not limited to, card payments, receipt of transfers (SEPA or international), and receipt of debits. Transactions we receive on your behalf are recorded in your Mangopay Account, provided that we have received the funds from the Payer's PSP. If the funds from a Transaction are not received for technical reasons, we will endeavour to do whatever is necessary to complete the operation in your Mangopay Account.

Disputing Transactions we have received for you – Depending on the Mangopay Method of Payment used by a Payer, the Payer may be entitled to dispute a Transaction in accordance with the rules of said Mangopay Method of Payment, including in the absence of fraudulent grounds. This is particularly the case for card and direct debit Methods of Payment. In the event that the Payer disputes a Transaction and we are required to return the funds to the Payer via the Mangopay Method of Payment used for the Transaction, we reserve the right to deduct the corresponding amount from your Mangopay Account, including by offset. In this case, we may proceed with the total or partial reversal of the disputed Transaction. Where applicable, we may also recover, by any means, the amount corresponding to the return of the funds for each Transaction in the event that you have insufficient funds, without prejudice to our legal capacity to subrogate to your rights in order to recover the sums due by the Payer by any means.

Mangopay Services including receipt of payment in other currencies – Upon receipt of a payment from a Payer in connection with a Transaction carried out on the Platform and unless otherwise instructed by you, we reserve the right to allow a Payer to make a payment in a currency other than

the currency of your Mangopay Account. In such a case, the Payer will be offered a currency conversion service so they can pay in the currency of their country of residence and/or their Method of Payment. If the Payer elects to use the currency conversion service for the Transaction, they will be advised of the fees for this service (exchange rates and fees). Mangopay will not charge you a currency conversion fee when this service is offered to the Payer. Transactions we receive on your behalf in a different currency following the Payer's use of the currency conversion service will be recorded in your Mangopay Account at no additional charge to you.

Refunding a Transaction – If you wish to refund a Payer in connection with a Transaction, you may request the total or partial cancellation of a Transaction we have received for you in accordance with this article. Cancellation of the Transaction will only be possible if the funds corresponding to the amount to be repaid are available in your Mangopay Account.

The total or partial cancellation of the Transaction will be carried out using the Mangopay Method of Payment initially used by the Payer for the said Transaction, within the limit of the rules of each Mangopay Method of Payment (specifically card schemes and SEPA rules), no later than ten (10) business days following receipt of the refund request.

The cancellation of a Transaction may not always be possible for various reasons (such as when the refund takes place more than 11 months after the date of the Transaction to be reimbursed for Mangopay Methods of Payment such as card). In this case, the Transaction will be refunded to the Payer using another Method of Payment.

You agree that any information we may need to make a refund will be sent to us directly by the Partner.

3.5.2. Transactions carried out via an External Method of Payment

The following provisions shall apply in the event that the Partner has integrated one or more External Methods of Payment on its Platform. The External Methods of Payment are made available to the Payers by the Third-Party PSP selected by the Partner, in accordance with the terms agreed between the Partner and the Third-Party PSP. Transactions are processed by the Third-Party PSP and delivered to Mangopay by the Partner or by the Third-Party PSP. Transactions we receive on your behalf are recorded in your Mangopay Account, provided that we have received the funds from the Payers. If the funds are not received for technical reasons, we will endeavour to do whatever is necessary to complete the operation.

Dispute by the Payer – We inform you that the Payer is entitled to dispute any Transaction with their PSP, up to thirteen (13) months following the date on which the account linked to the External Method of Payment they used to carry out the Transaction was debited. These disputes are managed exclusively by the Partner. We invite you to contact them directly for any request related to disputes.

Refunding a Transaction – If you wish to refund a Payer, you can request the cancellation of a Transaction. If your refund request is initiated more than one day after the date of the Transaction, it may only be executed if the funds we hold on your behalf are sufficient to cover your request.

3.6. Paying funds into your External Account

(i) Registering an External Account

Funds recorded in your Mangopay Account will be paid to you exclusively in an External Account opened in your name with a Third-Party PSP. In this regard, you must register an External Account. You must provide the following information via the Platform's Interface: IBAN number, BIC (optional), your surname, first names and exact postal address in your capacity as an External Account holder. You may add or change your External Account at any time via the Platform's Interface provided you follow the procedure for the definition of the External Account which the Partner has provided on the Platform.

You are not authorised to register as an External Account, an account that you do not hold.

(ii) Remittance of funds to your External Account

We will make payments to your External Account automatically and periodically (except where Article 3.7 below applies). In this regard, you agree that the information relating to the frequency of payments into your External Account will be communicated directly to us by the Partner. In some cases, you may change the payment frequency on the Platform's Interface on a one-off or permanent basis.

We may block a payment if we suspect fraudulent or unlawful use of the Mangopay Account, breach of the Mangopay Account's security or for AML/CFT reasons, including in the event of an asset freezing measure made against you by an administrative authority or any other reason as set out in Article 7.

If you notice that a payment is made with errors, you can notify the Platform's customer service department of this error. If the error is attributable to us, we will rectify the situation as soon as possible.

The payment of funds into your External Account is strictly subject to compliance with the obligations to provide documents to verify your identity, as set out in Article 3.3.

(iii) Currency of payments remitted to your External Account

Funds recorded in your Mangopay account will in principle be paid into your External Account in the currency in which the Transactions were recorded in your Mangopay Account and in which you expect a payment. We recommend that you check whether any additional fees applied by the PSP holding the External Account may apply in the event that the currency of funds payment indicated in your Mangopay Account is not the currency of your External Account.

Unless otherwise expressly instructed by you, where we note that (i) the currency of your Mangopay Account is not the official currency of the country in which you reside and/or (ii) the indicated currency of your External Account, we may convert the amount of the funds to be paid in the currency of your Mangopay Account into the currency of your country to the External Account. You will thus receive the funds directly in the currency of your country of residence and/or indicated for your External Account.

3.7. Other services

In the event that you have the option on the Platform to use the balance available in your Mangopay Account to transfer funds to another Platform user, the specific terms relating to the reuse of funds also apply, which you can consult here: *Specific Terms*

3.8. Withholding Mechanism and Reserve

The following provisions aim to mitigate the risks for Mangopay and its customers (e.g. the Platform) related to Transactions in particular in case of chargebacks, fraud or other potential risks.

(i) Withholding Mechanism

By way of derogation to article 3.6 (ii) of the Terms and Conditions, in the event that you are a New User or in case of Legitimate Ground, Mangopay reserves the right to defer the time at which we will pay the funds into your External Account (the "Withholding Mechanism").

Except where mandated by law and/or an authority, Mangopay will cease to apply the Withholding Mechanism as soon as there are reasonable grounds to consider that the risk(s) identified by Mangopay (i) to Mangopay, (ii) to the Partner, (iii) to any other user of the Platform and/or (iv) to any other user of Mangopay Services have decreased or been managed in such a manner that the Withholding Mechanism is no longer deemed necessary.

You acknowledge and agree that Mangopay may set-off the amount withheld on your Mangopay Account under the Withholding Mechanism against any sums due by You to Mangopay under the Terms and Conditions.

(ii) Reserve

We reserve the right to apply a Reserve on your Mangopay Account in case of Legitimate Ground. Before requiring a Reserve, we consider various risk factors such as, but not limited to: your Mangopay Account history, the amount and the number of refunds, disputes or chargebacks linked to your Mangopay Account, the amount of Transactions we process on your behalf on the Platform, the number of Transactions we process on your behalf on the Platform, your risk profile and funds you may owe Mangopay.

If we apply a Reserve on your Mangopay Account, we will provide you with written notice specifying the terms of the Reserve.

Except where mandated by law and/or an authority, the Reserve is released by Mangopay as soon as there are reasonable grounds to consider the risk(s) identified by Mangopay (i) to Mangopay, (ii) to the Partner, (iii) to any other user of the Platform and/or (iv) to any other user of Mangopay Services have decreased or been managed in such a manner that the Reserve is no longer deemed necessary.

You acknowledge and agree that Mangopay may set-off the amount of the Reserve against any sums due by You to Mangopay under the Terms and Conditions.

The Withholding Mechanism and the Reserve can be cumulative.

3.9. Fees payable to the Partner

You authorise Mangopay to deduct from your Mangopay Account any fees agreed between you and the Partner in the Platform Agreement in connection with the services provided by the Partner. In this regard, you agree that the amounts to be deducted will be communicated to us by the Partner. In the event of a dispute relating to the amount of the fees agreed between you and the Partner and which we have deducted, we invite you to contact the Platform's customer service department.

3.10. Protection of funds

The funds we hold on your behalf are protected in accordance with the terms of Article 24-10 (5) and Article 14 of the Law of 10 November 2009 published in Memorial A No. 215 of 11 November 2009 of the Grand Duchy of Luxembourg.

3.11. Blocking your Mangopay Account and Mangopay Services

We may block your Mangopay Account and suspend Mangopay Services for reasons relating to the security of the Mangopay Account, on the presumption of unauthorised, unlawful or fraudulent use of the Mangopay Account and/or Mangopay Services, in the event of serious breaches under these Terms and Conditions, suspicions of money laundering or terrorist financing, asset freezing measures made against you, or at the justified request of our banking partners or card schemes where the latter consider that your use of the Mangopay Services is in breach with their rules. For any questions relating to the blocking of your Mangopay Account or the suspension of Mangopay Services, we invite you to first contact the Platform's customer service. We inform you that in some cases, we are prohibited by law from providing you with reasons for blocking the Mangopay Account or suspending the Mangopay Services.

In addition to complying with the restrictive measures and sanctions provided for by European Union law, Mangopay is obliged, as a subsidiary of a company based in the United States of America, to comply with the economic sanctions and other restrictive measures implemented in particular by the Office of Foreign Assets Control (OFAC) of the US Treasury Department. This means that we will be obliged to immediately restrict a Transaction, suspend and/or stop providing you with all or part of the Mangopay Services and/or terminate these Terms and Conditions immediately if we detect that you are a person designated in the OFAC measures/sanctions and/or that Transactions in your Mangopay Account more generally involve (i) persons, (ii) countries or (iii) specific products/services originating from certain countries/geographic areas covered by the OFAC, in addition to trade restrictions imposed by related laws and regulations.

We will unblock your Mangopay Account and Mangopay Services when the reasons justifying the blocking no longer exist.

3.12. Security

We make every effort to ensure the confidentiality and security of your Mangopay Account. We may temporarily suspend use of the Mangopay Account and/or Mangopay Services for technical, security or maintenance reasons, without these operations giving rise to any form of compensation. We will limit these types of interruptions to what is strictly necessary.

You must take all reasonable steps to control and ensure the security of the devices you use to access the Platform and Mangopay Services. If you are a legal entity, you must also ensure that only persons authorised by you use the Mangopay Services. You are fully responsible for the use made of the Mangopay Services and access to the Mangopay Account by anyone authorised by you in this regard. Our liability shall not be sought in this respect, except in the event of proven negligence on our part.

3.13. Anti-Money Laundering and Countering the Financing of Terrorism

We are subject to the applicable regulations concerning anti-money laundering and countering the financing of terrorism (AML/CFT). In order to provide you with the Payment Services, the regulations require us to identify you and verify your identity, as well as that of your beneficial owner in the event that you are a legal entity. In some cases, we may also need to obtain information concerning a Transaction (such as its purpose, origin or destination) or the use of your Mangopay Account. As such, if we consider that the information available to us is not sufficient, or if this information reveals any concerns regarding money laundering or terrorist financing, we may at any time suspend the use of your Mangopay Account and the provision of Mangopay Services, without prejudice to our entitlement to request the termination of the Terms and Conditions binding us, if we believe that by continuing to provide you with the Mangopay Services we will be unable to comply with our AML/CFT obligations.

We inform you that the Mangopay Services we provide to you may be subject to the exercise of the right of communication by the competent authorities, such as the national financial intelligence unit. No civil liability suit or action may be brought or any professional sanction imposed against Mangopay, its directors or its agents who have reported the suspicious activity to their national authority in good faith.

Section 4. Amendment, Duration and End of the Contract

4.1. Amendment of the Terms and Conditions

We may amend the Terms and Conditions at any time. You will be notified of any amendments through the Platform or by Mangopay. If amendments to the Terms and Conditions are made necessary due to legislative or regulatory provisions, they shall apply immediately. In other cases, you will be informed of any amendments at least two (2) months before they come into effect and you will have the option to refuse the amendments by notifying us of your refusal, and to terminate these Terms and Conditions by contacting the Platform's customer service department or Mangopay. Your refusal, including termination of the Terms and Conditions, must be notified in writing before the proposed amendments come into effect. If you do not notify us of your refusal, we will consider that you accept the proposed amendments. The new version of the Terms and Conditions will then be applicable as soon as it comes into force. You acknowledge that your continued use of the Mangopay Services after the date of application of the updates constitutes acceptance of the amendments.

4.2. Duration and Termination

The Terms and Conditions are concluded for an indefinite period and are applicable once you have accepted them.

You may terminate these Terms and Conditions at any time. We may also terminate the Terms and Conditions at any time by giving two (2) months' notice. Regardless of whether the termination is at

your or Mangopay initiative, it must be notified to the other party by any means, including by email. If you wish to terminate by email, termination at your initiative may be sent to the Platform's customer service department or to Mangopay at: eu-account-closure@mangopay.com. You agree that your termination request will be sent to us by the Partner where applicable. If an investigation is ongoing at the time of the request to terminate your Mangopay Account, we may block your Mangopay Account as stated in Article 4.6.

We may also terminate these Terms and Conditions by simple notification (including by email) without prior notice in all the cases provided for in Article 7 as well as in the following cases: serious breaches under these Terms and Conditions; non-compliance with the eligibility conditions provided for in Article 3.1; refusal to provide the mandatory documents provided for in Article 3.3; fraudulent or unlawful use of Mangopay Services; proven suspicion of money laundering or terrorist financing; upon justified requests from our banking partners or card networks where the latter consider that your use of Mangopay Services is contrary to their rules, or when you are subject to or one of your Transactions is subject to restrictive measures or economic sanctions.

The Terms and Conditions will also be automatically terminated in the following cases:

- If your Mangopay Account is inactive, as defined below;
- In the event that your Platform Agreement ends (at your initiative or at the Partner's initiative).

We inform you that the termination of the Terms and Conditions (and therefore the closure of your Mangopay Account) is only effective when the Mangopay Account has a zero balance.

4.3. Inactivity

Your Mangopay Account will be considered inactive if no transaction has been recorded in your Account for two (2) years (excluding administrative management fees). When the balance of your inactive Mangopay Account is positive, you will receive a notification of inactivity. If your Mangopay Account has a positive balance and you do not demonstrate your willingness to continue using Mangopay Services, you will need to recover the funds in an External Account held by you to enable the closure of your Mangopay Account, or where possible, the recorded funds will automatically be deposited in your External Account. In the event that we are unable to pay you the funds, we will continue to administer your assets diligently, in return for which we reserve the right to deduct an administrative management fee of thirty (30) euros per year.

These administrative management fees will be limited to the positive balance available in the Mangopay Account. Once the balance of your Mangopay Account becomes zero, the Account will be automatically closed and these Terms and Conditions will be permanently terminated. Until you present yourself to recover the sums recorded in your Mangopay Account, it will be blocked and maintained for the sole purpose of transferring the sums due to the External Account you have specified, without prejudice to the administrative management fees charged by Mangopay.

In the event of death, the balance may only be reimbursed to your beneficiaries. The Mangopay Account will no longer permit the execution of payment operations.

4.4. Consequences of the end of the contract between Mangopay and the Partner

We inform you that, if the contract we have entered into with the Partner for the integration of the Mangopay Solution ends, we will terminate the Terms and Conditions, subject to the notice period indicated in Article 4.2.

If applicable, if the balance of your Mangopay Account is zero, it will be automatically closed at the end of the notice period and the Terms and Conditions will be deemed terminated.

If the balance of your Mangopay Account is positive, you will need to recover the funds in an External Account held by you so that your Mangopay Account can be closed. If you do not recover your funds, we will continue to administer your assets diligently in accordance with the provisions below.

If the Partner no longer uses the Mangopay Services, your Mangopay Account will be considered inactive if no transaction has been recorded in your Mangopay Account for one (1) year (excluding administrative management fees). You will receive a notification of inactivity by email from the Platform or Mangopay, inviting you to contact Mangopay in accordance with the procedure that will be stated in the inactivity notification. If you are unable to transfer the funds from your Mangopay Account to your External Account, your funds will be held by Mangopay, in return for which we will deduct an administrative management fee of thirty (30) euros per year.

These administrative management fees will be limited to the positive balance available in the Mangopay Account. Once the balance of your Mangopay Account becomes zero, the Account will be automatically closed and these Terms and Conditions will be permanently terminated.

Until you present yourself to recover the funds recorded in your Mangopay Account, it will be maintained for the sole purpose of transferring the sums due to the External Account you have indicated, without prejudice to the administrative management fees charged by Mangopay.

In the event of death, the balance may only be reimbursed to your beneficiaries in accordance with Article 4.5. The Mangopay Account will no longer permit the execution of payment operations.

4.5. Death (Natural Person)

In the event of death, we will cease to provide the Mangopay Services. We will also restrict payments to the External Account until we receive instructions from the beneficiaries or notary in charge of the estate. Your funds may only be remitted to your beneficiaries when the documents allowing us to verify their legitimacy and identity are provided.

4.6. Consequences of termination

In the event of notice of termination of the Terms and Conditions, you will no longer be able to use all of the Mangopay Services and your Mangopay Account will be restricted to the operations necessary to transfer the funds recorded in your Mangopay Account into your External Account. The funds we hold in your Mangopay Account will be transferred to your External Account, subject to compliance with the identification requirements set out in Article 4.3. Your Mangopay Account will be permanently closed and the Terms and Conditions terminated once the Mangopay Account has a zero balance.

Section 5. Fees

We do not receive a fee for the use of Mangopay Services except in the event of inactivity of your Mangopay Account as set out in Article 4.3.

Section 6. Limitation of liability

Our liability is limited to the provision of Mangopay Services. We do not intervene in any legal or commercial relations, or in any disputes between you and the Partner, between you and a Payer or between you and any other user of the Platform. We do not exercise any control over the compliance or characteristics of the products and services for which we process a payment. We are extraneous to the contract between you and a Payer or between you and the Partner. As a result, we cannot be held liable for the non-performance or improper performance of the obligations resulting therefrom, nor for the fault, misconduct or negligence of any Payer or Partner committed towards you. The Partner is solely responsible for the security of their Platform, and you must contact the latter concerning any dispute relating to the use of their Platform. We are solely responsible for the security of the Mangopay Solution.

We shall under no circumstances be held liable (i) in the event of Mangopay Account blocking or suspension of the Mangopay Services which occurs in the cases provided for in these Terms and Conditions, (ii) in the event of unavailability of the Platform or your Interface, (iii) in the event of unauthorised access to your Interface or a security breach of the Platform, (iv) in case of interruption or disruption to our software and computer systems used to provide the Mangopay Solution and (v) in the event of non-performance or improper performance of the obligations arising from your contract with a Payer or with the Platform. In all cases, our liability is limited to compensation for direct damages related to our breach of any of our obligations under these Terms and Conditions, except in cases where such a limitation is prohibited by applicable law.

Section 7. Your commitments

Throughout the duration of your use of the Mangopay Services, you agree to comply with the following conditions:

- Your use of Mangopay Services is not contrary to (i) public order, (ii) morality, or (iii) applicable laws and regulations and (iv) does not infringe the rights of third parties;
- Your use of Mangopay Services is exclusively for the purpose of carrying out Transactions under the Platform Agreement;
- You agree not to use Mangopay Services for activities that are prohibited. The list of prohibited activities is available on our website (<https://mangopay.com/prohibited-businesses>);
- You agree not to impersonate another person or entity, falsify or conceal your identity or age, or create a false identity.

In the event of a breach of these commitments, we may take a number of measures to protect Mangopay, at any time and at our sole discretion. In particular, we may, without notice, take the following actions:

- Terminate these Terms and Conditions;
- Restrict your Mangopay Account and/or suspend Mangopay Services;
- Block your Mangopay Account;

- Refuse to provide you with Mangopay Services in the future, including on other platforms,
- Suspend your money to the extent reasonably necessary and for as long as reasonably necessary;
- Refuse at any time any Transaction, in this case we will notify you of the refusal and reasons within the limits imposed by law.

We are entitled to take any private legal action to compensate for any damage suffered by us as a result of your breach of your obligations under these Terms and Conditions. If you observe a breach of the aforementioned obligations, you may inform us of these actions by contacting us at: compliance@Mangopay.com.

Section 8. Protection of your Personal Data

In connection with the provision of Mangopay Services, we collect and process your personal data ("Personal Data"). In accordance with European Regulation (EU) 2016/679 of 27 April 2016 on the protection of individuals with regard to the processing of personal data and on the free movement of such data ("GDPR"), only Personal Data strictly necessary for the fulfilment of the specified purposes is processed. For more information regarding the processing of your Personal Data by Mangopay, please consult our privacy policy at: <https://mangopay.com/privacy-statement>. For any questions or requests relating to the processing of your Personal Data, you can contact us at any time at: dpo.mangopay@mangopay.com.

By signing these Terms and Conditions, you: (i) declare that you have read our privacy policy available on the Mangopay commercial website at the following address: <https://mangopay.com/privacy-statement>; (ii) you agree to consult our privacy policy periodically, since you are aware that it may be adapted according to changes to our personal data processing activities or the applicable regulations, with the latest version published on the Mangopay commercial website prevailing; (iii) in the event that you act as legal representative of a legal entity or association, and that you provide us with personal data relating to a third party, you undertake to communicate our privacy policy (<https://mangopay.com/privacy-statement>) to such third party(ies).

Section 9. General Provisions

9.1. Professional secrecy

We are subject to strict professional secrecy obligations. However, professional secrecy may be lifted by virtue of a legislative, regulatory or prudential provision, in particular at the request of the supervisory authorities.

You agree that professional secrecy will be lifted for the benefit of the service providers to which we subcontract operational functions. Service providers to whom we will share data covered by professional secrecy provide us with services related to fraud prevention, anti-money laundering and countering the financing of terrorism, as well as the hosting and security of our technical infrastructure. The data concerned are your Identity Data as well as data related to Transactions carried out through the use of Mangopay Services. We may also share certain technical data relating to the device you use (computer, telephone, etc.), your e-IDs, your IP address and information about your interaction with our Partner's Platform for fraud prevention purposes. Our service providers are generally located within

the European Union, particularly in Luxembourg, Poland, France, Ireland, and Germany. Some of these entities are also located outside the European Union and the European Economic Area ("EEA"), among others in the United States, England, and Canada. In order to ensure the proper performance of Mangopay Services, you consent to your data being shared with entities within the Group to which Mangopay belongs, when such entities are involved in Mangopay Services provision. Lastly, you agree that professional secrecy will be lifted as part of legitimate requests from authorities empowered to require us to share certain information.

You also have the right to exempt us from professional secrecy by expressly informing us of the third parties authorised to receive your confidential information, as well as the categories of data to be disclosed.

9.2. Intellectual property

We retain all intellectual property titles and rights attached to the Mangopay Services we provide to you. None of these rights is transferred to you hereunder.

You undertake not to infringe the titles and rights held by Mangopay, including the "Mangopay" trademark and logo. You also undertake not to remove or modify any indication of the "Mangopay" trademark or any other intellectual property or property right appearing on any item supplied or made available by Mangopay.

9.3. Force majeure

We cannot be held liable or considered to be in default of these Terms and Conditions, in the event of non-performance of Mangopay Services, where the cause is related to a force majeure event as defined by applicable law.

9.4. Independence of the contractual provisions

If any one of the provisions of these Terms and Conditions is held to be null and void, it shall be deemed unwritten and shall not invalidate any of the other provisions. If one or more provisions of these Terms and Conditions become obsolete or are declared as such pursuant to a law, regulation or following a final decision delivered by a competent court, the other provisions shall retain their binding force and scope.

9.5. Non-assignability

You may not transfer or assign your rights and obligations under these Terms and Conditions to a third party.

9.6. Agreement on evidence

You acknowledge that all information relating to your use of Mangopay Services and held in our IT system in an unalterable, reliable and secure manner shall be deemed authentic until proven otherwise.

9.7. Non-waiver

The fact that you or we do not avail ourselves of any provision set out in these Terms and Conditions at a given time does not constitute a waiver of a right and does not prevent the exercise of that right or any other right at a later date.

9.8. Complaints and mediation

For any request relating to the use of Mangopay Services, we invite you to first contact the Platform's customer service department. For complaints related to the Mangopay Services or your Mangopay Account, you can contact our Complaints Department at the following email address: complaint@mangopay.com.

You will receive a response as soon as possible and no later than fifteen (15) business days following Mangopay's receipt of the complaint. However, for reasons beyond its control, Mangopay may not be able to respond within this fifteen (15) day period.

In this case, we will provide you with a response specifying the reasons for this additional time and the date on which it will send the final response. In any event, you will receive a final response no later than thirty-five (35) business days following receipt of the complaint.

We inform you that the *Commission de Surveillance du Secteur Financier* (CSSF) has jurisdiction to settle, on an extrajudicial basis, disputes relating to the implementation of these Terms and Conditions. For more information on the CSSF and the conditions of such recourse, you can consult the CSSF website (<https://www.cssf.lu/en/customer-complaints/>). We draw your attention to the fact that the CSSF cannot be engaged if the request is clearly unfounded or abusive, if the dispute has been previously examined or is in the process of being examined by another ombudsman or by a court, if the application to the ombudsman is submitted more than one year after the written complaint you have made to us, or if the dispute does not fall within the ombudsman's field of competence. If you are a consumer, you may also submit your dispute on the European Commission's Online Dispute Resolution platform at <https://webgate.ec.europa.eu/odr/>. The use of mediation is an alternative mechanism that does not constitute a precondition for taking legal action.

9.9. Language

Except in the case of public order rules (which shall only apply to the strict extent of their purpose), these Terms and Conditions are concluded in English only and you agree that we will communicate with you in English. Any translation of these Terms and Conditions is provided solely for your convenience and is not intended to modify the terms of these Terms and Conditions.

9.10. Applicable law and jurisdiction

These Terms and Conditions are subject to Luxembourg law, except where laws of public order (such as local consumer law) are intended to apply to the relationship that binds us.

In the event of a dispute between us, you accept the exclusive jurisdiction of the Luxembourg courts. However, if you are a consumer, you may either refer the matter to the court of your place of residence,

or the court of the place of Mangopay's registered office, in accordance with Regulation No. 1215/2012 of 12 December 2012.

Specific Terms and Conditions for Mangopay Services in the event of Reuse of Funds available in a Mangopay Account

Version in force from February 16th, 2024

These Specific Terms and Conditions apply when you have the option (i) to use the funds available in your Mangopay Account to transfer funds to the Mangopay Account of another user of the Platform, and (ii) to receive into your Mangopay Account transfers of funds initiated from the Mangopay Account of another Platform user. This feature is only available if the Partner has specified that this option is available to you.

If the Payer is also a user of the Platform with a Mangopay Account, they have the option of paying you using available funds from their own Mangopay Account. This transaction is referred to as a "**Transfer**" under these Specific Terms and Conditions.

1. Transferring funds from your Mangopay Account to another Mangopay Account

You may use the funds available in your Mangopay Account to make a payment to the Mangopay Account of another user of the Platform. In this case, you must log in to the Platform's Interface following the specified authentication procedure. Before initiating your payment, you must ensure that the available balance in your Mangopay Account is sufficient to cover the Transfer amount.

In order to make the payment to the Mangopay Account of another Platform user, you must indicate the amount, the beneficiary, and any other information requested by the Partner. Your payment instruction is irrevocable once you have confirmed your payment on the Platform Interface, and will be deemed to be immediate in the absence of any indication to the contrary. We will carry out your instruction as soon as possible and will record the funds in the Mangopay Account of the user who is the beneficiary of the funds Transfer. We may refuse to carry out the transaction if the instruction is incomplete or erroneous. We may block a Transfer from your Mangopay Account to another Mangopay Account if we suspect fraudulent or unlawful use of your Mangopay Account, a security breach of your Mangopay Account or for AML/CFT reasons, including asset freezing measures, sanctions or restrictions imposed against you by an administrative authority or in relation to the context of the Transfer.

Disputing a Transfer initiated from your Mangopay Account - If you wish to dispute a payment made to the Mangopay Account of another Platform user that you have not authorised or which has been carried out incorrectly, we invite you to first contact the Partner's customer service department as soon as possible or to contact Mangopay's customer service department.

If you use the Mangopay Services for non-professional purposes, you have a period of thirteen (13) months following the debit of your Mangopay Account to dispute the Transfer transaction. If you use the Mangopay Services as a professional, your dispute period is eight (8) weeks from the debit of your Mangopay Account. If we find that the unauthorised payment is due to fraud, we will return the

transaction amount to you. However, any losses related to unauthorised payments will remain your responsibility if they result from fraudulent activity carried out by you, or in the event of your negligence regarding the security of and access to your Mangopay Account.

2. Receiving a Transfer to your Mangopay Account

You can receive funds in your Mangopay Account from other Platform users that hold a Mangopay Account through a Transfer. The funds received from a Transfer will be recorded in your Mangopay Account.

3. Refunding a Received Transfer

If you wish to refund a Transfer in connection with a Transaction, you may request the total or partial cancellation of a Transfer received in your Account in accordance with this article. Cancellation of a Transfer will only be possible if the funds corresponding to the amount to be repaid are available in your Mangopay Account.

MANGOPAY FRAMEWORK CONTRACT FOR ISSUING, MANAGING, MAKING ELECTRONIC MONEY AVAILABLE

General Conditions of Use of Electronic Money

(version for France)

Version of 27/11/2020

Entered into between:

The client of the Site, a legal or physical person registered in the Business and Companies Registry (or a national business registry or any other equivalent professional organisation) in a Member State of the European Union or in a State that is part of the European Economic Area, or in a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism, acting exclusively on their own behalf for professional purposes (commercial, industrial, artisanal or independent),

hereinafter, referred to as the “**User**” or “**Professional User**”,

or

The client of the Site, a legal or physical person residing in a Member State of the European Union or in a State that is part of the European Economic Area, or in a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism, acting exclusively on their own behalf for non-professional purposes,

hereinafter, referred to as the “**User**” or “**Consumer User**”, party of the first part,

and

MANGOPAY SA, a limited liability company under Luxembourg law, having its registered office at 2, Avenue Amélie, L-1125 Luxembourg and registered with the Luxembourg Commerce and Companies Registry under number B173459 (the amount of the share capital can be consulted here : <https://www.mangopay.com/legal-notice/>), authorised to carry out business within the European Economic Area, as an electronic money institution approved by the Commission de Surveillance du Secteur Financier, 283 route d’Arlon L-1150 Luxembourg, www.cssf.lu,

hereinafter, referred to as the “**Issuer**”, party of the second part,

hereinafter, referred to separately as a “**Party**” and together as the “**Parties**”.

Note

The User is asked to carefully read this Framework Contract provided to them by the Distributor before

accepting it. They are asked to download a Hard Copy of it, according to the procedure offered by the Distributor. By default, communication with the Issuer is always carried out via the Distributor, according to the terms established in the General Conditions of the Site, except when a distinct communication method is established in the Contract.

1. Definitions

For the purposes hereof, the terms hereinbelow are defined as follows:

“Authentication”: indicates the procedures defined by the Distributor in order to identify the User or the validity of a Payment Order. These procedures include using the Personalised Security Data and the Identification Data.

“Strong Authentication”: indicates the Authentication procedures defined by the Distributor and that respond to the requirements of European Directive 2015/2366 of 25 November 2015. This Strong Authentication specifically includes elements that allow for establishing a dynamic link between the Operation, the amount and the Beneficiary.

“Banks”: indicate credit institutions in charge of holding funds collected by the Issuer on behalf of the corresponding to the Electronic Money in circulation. The institutions today are Crédit Mutuel Arkéa and ING Luxembourg. The Issuer has the possibility of selecting any other authorised credit institution in a Member State of the European Union or a party under the European Economic Area agreement.

“Beneficiary”: indicates the legal or physical person acting on their behalf, designated by the User from among the clients of the Site, for the benefit of which Electronic Money is transferred in the framework of a Payment Operation. Any Beneficiary may become a User under the meanings hereof upon acceptance of the Framework Contract, subject to the Issuer's acceptance. In certain cases, the Beneficiary may become a Distributor pursuant to Specific Conditions.

“Card”: indicates the debit card, payment card or credit card used by the User to transfer the funds to the Issuer in return for the issuance of Electronic money. This card must be within one of the following networks: Visa, MasterCard, CB, AmEx.

“Account”: indicates an internal reference allowing the Issuer to identify in its books the different operations of acquiring, using and reimbursing Electronic Money carried out in the name of this User and to determine, at any time, the amount in euros of the Electronic Money available held by this latter. The Account may in no way be associated with a deposit account, a current account or a payment account.

“General Conditions of the Site”: indicates the general conditions of use of the Site entered into between the User acting in the capacity of client of the Site and the Distributor, specifically governing access to the Site.

“Framework Contract”: indicates these General Conditions of Use of the Electronic Money, including the Registration Form and the Price Conditions, governing the use of the Services as well as managing the Account by the Issuer.

“Price Conditions”: indicates the financial terms agreed to between the User and the Distributor, including the fees under this Framework Contract. This document includes all the fees paid for acquiring, using and managing the Electronic Money as established in the General Conditions of the Site.

“Distributor”: indicates the entity, duly authorised by the Issuer, who uses the site, whose contact information is indicated in the General Conditions of the Site. The Distributor prepares, facilitates and advises clients, for the purposes of the Framework Contract through the use of its Site. It accompanies clients during their entire relationship with the Issuer in the framework of carrying out their Payment and Reimbursement Operations. For this purpose, the Distributor makes customer service available to all clients

dedicated to Payment Operations carried out an application hereof. The Distributor does not collect funds with the exception of the fees agreed to in the Price Conditions.

“**Personalised Security Data**”: indicates the personal data provided by the Distributor to the User for the purposes of Authentication. It includes the Identification Data, as well as potentially any other data related to the Authentication procedure or Strong Authentication.

“**Identification Data**”: indicates the unique identifier and the password of the User, that allows them to access their Personal Online Area.

“**Personal Data**”: indicates any information related to the physical person who is the User, or a physical person related to the legal person who is the User (specifically a corporate executive, a beneficial owner, or an Authorised Person), under the meaning in European Regulation 2016/679 related to protecting personal data.

“**Issuer**”: indicates MANGOPAY SA, issuer of Electronic Money, authorised in Luxembourg by the Commission de Surveillance du Secteur Financier under reference number 3812 and authorised to carry out its activity in all Member States of the European Union. The Issuer appears on the list of electronic money institutions available at <http://supervisedentities.cssf.lu/index.html?language=fr#Home>

“**Personal Online Area**”: indicates the environment dedicated to the User, accessible on the Distributor’s Site, allowing them to use the Services

“**Registration Form**”: indicates the form to be filled out by anyone wishing to register for Services, accessible on the Site at registration or made available by the Distributor.

“**Identifier**”: indicates the data necessary to identify the User by the Issuer for carrying out a Payment Operation including a user login (valid email address)

“**Business Day**”: indicates a calendar day with the exception of Saturdays, Sundays, and public holidays in mainland France and Luxembourg and any other day designated as such by the Issuer.

“**Electronic Money**”: indicates the monetary value available representing an amount due the User from the Issuer. Electronic Money is issued by the Issuer in exchange for the User providing corresponding funds in euros (€) and constituting a Payment Method accepted exclusively by the Beneficiaries. The Issuer keeps it in electronic form on their server by registering it in the Account open for this purpose.

“**Payment Method**”: indicates the payment methods other than the Card, listed on the Site, the option of which is offered by the Issuer that allows the User to provide them the funds in exchange for the issuance of Electronic Money.

“**Payment Operation**”: indicates the transfer of Electronic Money to the Beneficiary indicated on the Site by a User.

“**Order**”: indicates the instructions given by the User to the Issuer in compliance with the procedure established in the Framework Contract to carry out a Payment Operation and/or a Reimbursement.

“**Payment Page**”: indicates the page secured by Payline, the monetary provider of the Issuer. Only this address is to be considered valid by the User. The User is asked to systematically verify the address at the top of the page.

“**Person in Question**”: indicates the physical person who is the User or any person related to the User (specifically a corporate executive or a beneficial owner), whose Personal Data is processed in the framework of the performance of this Framework Contract.

“**Reimbursement**”: indicates the transfer by the Issuer upon the User’s Order, of non-cash funds corresponding to all or part of the Electronic Money available held by them less the potential fees due.

“**Services**”: Indicates the services of issuing, managing and making Electronic Money available, provided

by the Issuer to the User as described in Article 5 herein.

“**Distributor Customer Service**”: indicates the customer service whose contact information is indicated on the Site, from which the User may obtain information regarding the Framework Contract.

“**Site**”: indicates the website used by the Distributor whose purpose is to sell goods or services to Users or to collect funds from them, or to put Beneficiaries in contact with Users. The Site included the API with the Brand's colours to allow the User to have a payment method available issued and managed by the Issuer to transfer the funds to the indicated Beneficiary.

“**Hard Copy**”: indicates any instrument allowing the User to store information addressed to them personally in order to be able to refer to it later during a time period adapted for the purposes for which the information is provided and allowing them to identically reproduce the information stored. It is generally offered in the form of a PDF file.

“**User**”: indicates any physical or legal person acting on their behalf holding Electronic Money recorded in an Account opened in their name, in order to carry out Payment Operations.

2. Purpose

The Framework Contract has the purpose of defining the conditions in which the Issuer provides to the User a payment method exclusively accepted by the Beneficiaries in the framework of their relationship established via the Site, in return for the fees described in Article 9 hereof.

The Payment Method proposed must be systematically prepaid by the User and is not subject to any advance, credit or discount. It is based on Electronic Money issued by the Issuer.

The Issuer authorises the Distributor to propose to clients of the Site this payment method, to facilitate entering into this contract and to accompany the Users during their entire relationship with the Issuer.

Only the Framework Contract is valid between the Parties in the event of a dispute.

3. Registration for the Services

3.1. Registration Methods

The Framework Contract is entered into remotely, according to the terms established by the Distributor under the General Conditions of the Site. To enter into the Framework Contract Online, the client must have the necessary equipment (materials and software), for which they alone are responsible, compatible with this method of entering into a contract.

By default, acceptance of the Framework Contract is carried out remotely via the Site and is entered into by electronic signature. The client has the possibility of requesting to sign the Contract by hand. For this purpose, they must print this Contract, sign it, and return it by electronic or postal mail to the Distributor Customer Service, the contact information of which is indicated in the General Conditions of the Site.

In the event of a handwritten signature, the date of entering into the Framework Contract is the date indicated on it and if there is no date, it will be the date that the Framework Contract is received by the Distributor.

Electronic signing of the Framework Contract is carried out via the Site. The date of entering into the Framework Contract corresponds to the date on which the client has finalised the e-signing process as indicated on the Site.

The Framework Contract entered into with the Parties electronically has the same legal status as a Framework Contract on paper.

3.2. Contractual Documents

The Framework Contract includes:

- the General Conditions of Use of Electronic Money;

- the Registration Form available on the Site;
- the Price Conditions indicated by the Distributor.

These General Conditions of Use of Electronic Money, as well as the Price Conditions, are made available to the User on the Site and downloadable as a Hard Copy according to the methods indicated on the Site. At any time during the contractual relationship, the User may, upon request, receive these documents in paper format.

The Issuer will maintain access to the contractual documents for a term of five (5) years from the end of the contractual relationship. The Issuer will end this service at the end of the above-mentioned five- (5) year period.

4. Opening an Account

4.1. Necessary and Prior Conditions for User Registration

Any legally capable physical person at least eighteen (18) years of age and any legal person, residing and/or registered in a Member States of the European Union or in a State that is part of the European Economic Area agreement or in a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism, may send a request to open an Account subject to the physical person being referenced on the Site in the capacity of consumer or in the capacity of professional. A legal person may only be referenced as a professional.

The User acknowledges from the time of issuing their registration request to the Distributor and during the entire term of the Framework Contract:

- that they are at least 18 (eighteen) years of age and legally capable;
- that they are acting on their own behalf;
- that all the information provided upon their registration are true, exact and up-to-date.

4.2. Registration Procedure and Opening an Account

4.2.1. Information and Proof

Any interested party must provide to the Distributor the information and documents listed hereinbelow, for the Registration Form, in the event that this information and these documents are not already in possession of the Distributor.

The interested party undertakes to provide the information and documents corresponding to their status either as a professional or as a consumer.

For the User, who is a physical person and consumer:

- their last name, first name, email address, date and place of birth, nationality and country of residence;
- a copy of the User's valid official identity document (e.g., identity card, driver's license, and for citizens of countries outside of the European Union, a passport).

For the Professional User:

- for physical persons:
 - their last name, first name, email address, date of birth, nationality and country of residence.

- an original or a copy of the official registration extract dated within three months that indicates registration as a retailer or in the national business registry or any other professional organisation that the User is a member of.
- a copy of the User's valid official identity document (e.g., identity card, driver's license, and for citizens of countries outside of the European Union, a passport).
- for legal persons:
 - their business name, business form, capital, address of the registered office, description of the activity, the identity of the business associates and officers, as well as the list of the beneficial owners such as defined by regulation;
 - a Kbis extract or equivalent document dated within three months proving their registration at the Business and Companies Registry of a Member States of the European Union or a State that is part of the European Economic Area agreement or a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism and their bylaws. This document must include the business name, legal form, address of the registered office and the identity of the business associates and officers mentioned in Sections 1° and 2° of Article R.123-54 of the Code of Commerce or their equivalent in foreign law;
 - a copy of the bylaws and potential decisions specifically certified true legal copy from the legal representative;
 - a copy of the identity card or passport of the legal representative and, as the case may be, the beneficial owner(s);
 - The statement from the beneficial owners of the legal person holding more than 25% of rights in the event that the interested party has not declared their beneficial owners in the national registry, or if it is not subject to this obligation.

The User may also be requested to provide the bank details from an open account in the name of the person mentioned in Sections 1° to 6° bis of Article L.561-2 of the Monetary and Financial Code in a Member State of the European Union or a State that is part of the European Economic Area agreement or a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism

It is expressly established that the Issuer maintains the possibility of requesting before opening an account and at any time during the term of the Framework Contract, additional documents related to the User, the beneficial owners, or a specific Payment Operation.

4.2.2. Restriction of the Account

By the Issuer's free assessment, use of an Account may be restricted without the Issuer having to justify their decision to the User in question. The functioning of the Account will specifically be restricted when the User has not provided all of the information and documents required by the Issuer, such as listed hereinabove. These restrictions are indicated to the User by the Distributor.

4.2.3. Finalisation of Registration

After entering into the Framework Contract, the User must provide all of the information and proof that are requested by the Distributor. By giving their consent to the terms of the Framework Contract, the User accepts that the Distributor will transfer to the Issuer their request for registration as a User and all the proof documents received by it.

The Issuer alone has the power to accept the registration of an interested party as a User for an Account in their name. This acceptance will be indicated to the User by the Distributor by any means under the terms established on the Site.

The Issuer, without motivation, or right to an indemnity in favour of the User, may refuse a request to open an Account. This refusal will be indicated to the User by the Distributor by any means under the terms established on the Site.

5. Functioning of the Account

5.1. Purchasing Electronic Money

Acquiring Electronic Money may be done, by Card (or any other Payment Method accepted by the Issuer), once or several times.

When such an operation is requested, the User will be identified on the Site by indicating their username (valid email address) and their password or via their Facebook account.

The funds transfer request will be indicated on the Payment Page dedicated for this purpose. The Issuer may request using a one-time code sent to the User's mobile telephone by the institution that issued the Card. If this is the case, it is the Issuer's right to refuse any payment following their free assessment without this decision giving rise to any indemnification. The funds transfer operation is carried out by the institution that issued the Card. Any dispute for such a transfer must be indicated to this institution. The Issuer is not authorised to cancel such a transfer. Notwithstanding the foregoing, the User may obtain Reimbursement for the Electronic Money Pursuant to Article 5.4.

Electronic Money arriving in the User's name may be based on the effective receipt of the funds collected less the fees agreed to under the Price Conditions.

In the event that the transfer of funds is cancelled by the Card issuer following it being contested, no matter the reason stated, the Issuer upon receiving information may suspend or cancel any Payment Operation, close the Account in question, debit at any time the Account of the amount of Electronic Money corresponding to the funds of the cancelled transfer and proceed to recovery of the amounts due by the User by any means.

5.2. Functioning of the Account

Electronic Money is stored for an indeterminate term in the User's Account by the Issuer under the agreed-to Price Conditions.

The Account is credited by acquiring Electronic Money in exchange for funds ordered by the User directly from the Issuer via their Card (or any other Payment Method accepted by the Issuer) less the corresponding fees is established in the Price Conditions. This Account is debited on the Order of the Electronic Money User in the amount of the Payment or Reimbursement Operation carried out including the related fees as established in the Price Conditions. The Issuer is authorised at any time to debit this Account in the amount of the Electronic Money corresponding to the fees due and payable established in the Price Conditions.

The amount of Electronic Money available in the Account is immediately adjusted based on:

- the fees due and payable, by the Account User, the payment of which is carried out in Electronic Money;
- the Orders transmitted (or being transmitted) to the Issuer regarding Electronic Money stored in the Account;
- funds received by the Issuer in payment for acquiring Electronic Money in the Account;
- and any cancellation regarding any of the above-mentioned operations in application hereof.

5.3. Use of Electronic Money to Carry Out a Payment Operation

Before issuing an Order, the User must ensure that they have a sufficient amount of Electronic Money

available to cover the amount of the Payment Operation and the related fees as established in the Price Conditions.

If necessary, they must acquire sufficient Electronic Money in compliance with Article 5.1 before the Order may be validly transferred to the Issuer to carry it out. Electronic Money may only be held by the User subject to the effective issuance of corresponding funds. Electronic Money in no way may be issued for credit. Additionally, when the amount of Electronic Money available on the date the Order is carried out by the Issuer is below the amount of the Payment Operation (including fees), the Order will automatically be refused by the Issuer. The information about this refusal will be made available to the User on the Site. This Refusal may give rise to additional fees according to the Price Conditions.

The methods for transmitting an Order by the User are the following:

When the User wishes to carry out a Payment Operation, they will indicate their identification in their Personal Online Area by indicating their Identification Data and, if need be, by following a Strong Authentication procedure if indicated to them. They will fill out the proper form on the Payment Page and, if need be, indicate the proof documents requested by the Issuer. The form must indicate the following elements: the amount in euros (€) of the Payment Operation, the elements allowing for identification of the Beneficiary, the date the Order is executed and any other required information.

The User irrevocably consents to the Payment Order by clicking on the “validation” button (“Date of Receipt”). The receipt of the Payment Order is confirmed in the User’s Personal Online Area or by email. No Order may be withdrawn by the User after the date upon which it is deemed to irrevocably have been received, which is from the Date of Receipt.

In certain cases, the User may fill out a single form containing an order to transfer funds such as established in Article 5.1 and an Order allowing Payment Operations to be carried out in line with the preceding paragraph.

Carrying Out the Order:

The amount of the Payment Operation will be deducted from the Electronic Money available in the Account to be credited in favour of the Beneficiary following the User’s instructions. Additionally, the Beneficiary may open an Account pursuant to Article 4.2 to receive the Electronic Money if they are not already a User. The funds corresponding to the Electronic Money used, if it be the case, may be directly transferred to a bank account or payment account open in the name of the Beneficiary upon receiving the information of this account by the Issuer. For this purpose, the Beneficiary must provide the IBAN number and the SWIFT code of their bank account or payment account as well as the address. This account must be open in a banking or payment institution established in a Member State of the European Union or a State that is part of the European Economic Area agreement or a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism.

It is expressly agreed that the Orders are executed at the latest at the end of the Business Day following the Date of Receipt of the Order by the Issuer (and on the agreed-to execution date for standing or timely transfers) if the Beneficiary has an Account. If necessary, the Date of Receipt may be delayed until an Account is opened or until the day the Issuer has gathered the information of the bank account or payment account of the Beneficiary receiving the funds.

Any Payment Order received after 4:00 p.m. by the Service Provider will be deemed to have been received the following Business Day. If the Date of Receipt is not a Business Day, the Order will be deemed to have been received the following Business Day.

5.4. Transmission and Execution of a Reimbursement Order

When a Reimbursement Order is requested, the User will be identified on the Site by indicating their Identification Data or connecting via their Facebook account. They will fill out the proper form on the Payment Page and, if need be, indicate the proof documents requested by the Issuer. The User must indicate

on the form the following elements: the amount of the Reimbursement, the date the Order is to be executed and any other required information.

The User irrevocably consents to the Payment Order by clicking on the “validation” button (“Date of Receipt”). The receipt of the Payment Order is confirmed in the User’s Personal Online Area or by email. No Order may be withdrawn by the User after the date upon which it is deemed to irrevocably have been received, which is from the Date of Receipt.

Reimbursement will be carried out by crediting the Card (or Payment Method) that the User used to acquire the Electronic Money. If it be the case, it will be carried out by funds transfer to the bank account or payment account of the Beneficiary the information of which has been provided to the Issuer (“Notification Date”). It is agreed to between the Parties that the Reimbursement will be carried out at the latest at the end of the Business Day following the receipt or notification depending on the case.

Any Reimbursement Order received after 4:00 p.m. by the Service Provider will be deemed to have been received the following Business Day. If the Date of Receipt is not a Business Day, the Order will be deemed to have been received the following Business Day.

5.5. Withdrawing an Order

No Order may be withdrawn by the User after the date upon which it is deemed to irrevocably have been received as indicated above.

6. Reporting

The User, in their Personal Online Area, has a statement of the Operations carried out available to them. They are asked to attentively acknowledge the list of these operations. The User recognises that only the statement of the Payment Operation validated by the Issuer is deemed as recognition by the latter of the Electronic Money available in the Account on the day indicated on the statement. The User may, at any time on their personal page accessible on the Site, access an indication of the amount of Electronic Money available in the Account.

It is specified that for each Operation carried out on the Account, the User has the following information available to them: the reference number of the Operation, the identification of the Beneficiary, the amount of the Operation, the date the Order is received, and if it be the case, the fees related to executing this Operation.

The Issuer will provide the User upon request the monthly statements of the Account for the previous thirteen (13) months.

7. Objection Regarding Personalised Security Data

The User must inform the Distributor of the loss or theft of their Personalised Security Data, of any misuse or unauthorised use of their Personal Online Area or their data as soon as they become aware of this and request that it be blocked. This declaration must be carried out:

- by making a telephone call to the Distributor Customer Service at the number indicated in the General Conditions of the Site; or
- directly by electronic message through the contact form accessible on the Site.

The Issuer, through the Distributor, shall immediately execute the request for blocking the identifier in question. The event will be recorded and date/time stamped. An objection number with date/time stamp will be provided to the User. Written confirmation of this objection will be sent by the Distributor to the User in question by electronic message. The Issuer will take administrative responsibility of the file and keep all proof relating to it for 18 (eighteen) months. Upon written request of the User and before this time frame

expires, the Issuer will provide a copy of this objection.

Any request for objection must be confirmed immediately by the User in question, by a letter signed by the latter, provided or sent by registered mail, or email, to the Issuer at the postal address indicated hereinabove.

The Issuer and the Distributor will not be held responsible for the consequences of an objection sent by fax or email that does not come from the User.

A request for objection is deemed to be made on the date and time of the effective receipt of the request by the Distributor. In the event of theft or fraudulent use of the Identifier, the Issuer is authorised to request from the Distributor, a statement or copy of the complaint of the User and undertakes to respond to it as quickly as possible.

8. Contesting an Operation

8.1. Provisions Common to All Users

For any claim relating to Payment or Reimbursement Operations carried out by the Issuer in the framework hereof, the User is asked to address the Distributor Customer Service at the address indicated for this purpose in the General Conditions of the Site.

If an Order is executed by the Issuer with errors attributed to this latter, this should be contested as soon as possible to the Service Provider, the Order will then be cancelled and the Account returned to the situation that it was in before receiving the Payment Order. Following that, the Order will be correctly reissued.

The fees indicated in the Price Conditions may be due in the event an Operation is unjustifiably contested.

8.2. Provisions Applicable to the Professional User

The Professional User wishing to contest a Transfer Operation unauthorised by them or improperly executed must contact the Distributor Customer Service by telephone as soon as possible after they become aware of the anomaly and at the latest within eight (8) weeks following the transaction of the operation, it being their responsibility to contest it to the Issuer as soon as possible. Unless there are good reasons to suspect the User of fraud, the Issuer will reimburse the User in the amount of the Operation immediately following receiving the request to contest it, and in any case at the latest at the end of the next Business Day. The Issuer will return the Account to the state it was in before the unauthorised Payment Operation took place

In the event of the loss or theft of Personalised Security Data, unauthorised Operations carried out before they are contested are the User's responsibility. Operations carried out after they are contested are borne by the Issuer unless in the event of fraud by the User.

8.3. Provisions Applicable to the Consumer User

The Consumer User wishing to contest a Transfer Operation unauthorised by them or improperly executed must contact the Distributor Customer Service by telephone as soon as possible after they become aware of the anomaly and at the latest within thirteen (13) months following the date it is debited, it being their responsibility to contest it to the Issuer as soon as possible. Unless there are good reasons to suspect the User of fraud, the Issuer will reimburse the User in the amount of the Operation immediately following receiving the request to contest it, and in any case at the latest at the end of the next Business Day. The Issuer will return the Account to the state it was in before the unauthorised Payment Operation took place

In the event it is contested, responsibility for proof that the Operation was identified, duly recorded and accounted for, and that it was not affected by technical or other deficiencies is the responsibility of the Issuer.

In the event of an unauthorised Payment Operation following the loss or theft of Personalised Security Data, the User is responsible for the losses related to the use of Personalised Security Data before it is contested, up to a threshold of fifty (50) euros. Operations carried out after they are contested are borne by the Issuer unless in the event of fraud by the User. However, the User is not held responsible in the event:

- Of an unauthorised Payment Operation carried out without using Personalised Security Data;
- Of the loss or theft of Personalised Security Data that could not be detected by the User before the payment was made;
- Of losses due to actions or failures of an employee, agent or subsidiary of a PSP or an entity to which these activities were externalised.

The User is also not held responsible:

- if the unauthorised Payment Operation is carried out by diverting the Personalised Security Data, without the User's knowledge;
- in the event of counterfeiting the Personalised Security Data, if, at the time of the unauthorised Payment Operation, the User is in possession of this Data.

The User will bear all the losses arising from unauthorised Operations if these losses result from fraudulent activity by them or if they intentionally seriously neglected the obligations to keep their Personalised Security Data secured and to contest operations in the event of loss, theft or diversion of their Data.

Barring fraudulent activities on behalf of the User, the latter will not bear any financial consequences if the unauthorised Operation was carried out without the Issuer requiring Strong Authentication of the User, in the event that regulations require it.

9. Financial Conditions

The services offered herein are invoiced by the Distributor in the name and on behalf of the Issuer in compliance with the Price Conditions.

Any commissions due by the User are automatically deducted from the Electronic Money Account by the Issuer. The User authorises the Issuer to compensate at any time, even after the Account is closed, any irrefutable credit, liquid and collectible that remains owed, of any nature whatsoever. Funds in the Electronic Money Account may be compensated for any amount due, collectible and unpaid of the User to the Issuer.

10. Term and Termination

The Framework Contract is entered into for an indeterminate period. It enters into force from the time it is accepted by the User.

The User may at any time and by respecting an advance notice of thirty (30) calendar days, terminate the Framework Contract. The Issuer may at any time terminate the Framework Contract, by respecting an advance notice of two (2) months provided in Hard Copy format. In this case, the fees irrefutably owed for the Services are due by the User on a pro rata basis for the period elapsed at the termination date.

Beyond six (6) months, the Framework Contract may be terminated without costs. In other cases, termination costs may apply, in compliance with the Price Conditions.

For these purposes, each Party must notify the termination hereof to the other Party, by registered letter with acknowledgment of receipt, to the postal or email address indicated in the General Conditions of the Site.

The User must indicate in the termination message their banking or payment account information allowing the Issuer to reimburse them the Electronic Money available. In the absence of this indication, it is the Issuer's responsibility to follow the Reimbursement instructions involving reimbursement by crediting the Card that was used to acquire Electronic Money. The Issuer is released from any obligation upon confirmation to the User of the transfer to the account indicated or crediting the Card in the amount of

Electronic Money available. ^[11]_[SEP]

In the event of serious breach, fraud, or lack of payment on the part of the User, the Issuer reserves the right to suspend or terminate this Contract by sending an email along with a registered letter with acknowledgment of receipt.

In the event a successor to the Issuer is nominated to issue Electronic Money distributed on the Site, it is the Distributor's responsibility to gather the express written agreement of the User of this change, regarding the amount of Electronic Money available and to indicate to the Issuer the terms for transferring the funds corresponding to the Electronic Money available.

11. Modification of the Framework Contract

The Issuer reserves the right, at any time, to modify the Framework Contract. Any draft modification of the Framework Contract is to be provided to the User by the Distributor in Hard Copy format, at the latest two (2) months before the date proposed for its entry into force. Any new service proposed by the Issuer is subject to a modification of the Framework Contract.

Any User may refuse the proposed modifications and must notify their refusal to the Distributor Customer Service by registered letter with acknowledgment of receipt 2 months before the proposed modifications enter into force (post office stamp being proof thereof) to the address indicated in the General Conditions of the Site.

Lacking notification of refusal before the indicated date that they enter into force, the User will be deemed to have accepted the proposed modifications.

The relationship between the Parties after the date of entry into force will then be governed by the new version of the Framework Contract.

In the event the User refuses, this refusal will give rise, without fees, to the termination of the Framework Contract, as well as the Reimbursement of the units of Electronic Money belonging to them in a time frame of thirteen (13) months following the date the termination takes effect in order to cover anything contested in the future.

Any legislative or regulatory provisions that make modifications necessary to any part of the Framework Contract will be applicable from the date they enter into force, without advance notice. However, the User will be informed thereof.

12. Security

The Issuer undertakes to ensure that the services are provided with respect to the applicable laws and regulations and best practices. Specifically, the Issuer shall do what is necessary to ensure the security and confidentiality of the User's data, in compliance with the regulation in force.

The Issuer reserves the right to temporarily suspend access to the online Account for technical, security or maintenance reasons without these operations invoking any right to an indemnity of any kind. It undertakes to limit these types of interruptions to those that are strictly necessary.

However, the Issuer shall not be held responsible to the User for potential errors, omissions, interruptions or delays of operations carried out via the Site that result from unauthorised access by the latter. The Issuer shall not be held responsible for the theft, destruction or unauthorised disclosure of data that results from unauthorised access to the Site. Furthermore, the Issuer remains outside of the scope of the legal relationship between the User and the Beneficiary of the Payment Operation or between the User and the Site. The Issuer will not be held responsible for defaults, breaches or negligence between a User and a Beneficiary, or the Site and a User. ^[12]_[SEP]

If the unique identifier or any other information necessary to carry out a Payment Operation provided by the User is inexact, the Issuer cannot be held responsible for the improper execution of said Service.

The Distributor alone is responsible for the security and confidentiality of the data exchanged in the framework of using the Site in compliance with the General Conditions of the Site, the Issuer being responsible for the security and confidentiality of the data that it exchanges with the User in the framework hereof for creating and managing their Account, as well as Payment Operations related to the Account.

13. Limits to the Issuer's Liability

The Issuer is in no way involved in the legal and commercial relationships and potential disputes arising between the Beneficiary and the User or between the User and the Distributor. The Issuer exercises no oversight over the conformity, security, legality, characteristics and the appropriate character of the products subject to a Payment Operation. In this regard, it is the User's responsibility to gather all useful information in order to carry out the purchase of a product or service, the collections of funds or any other operation required. Every operation carried out by the User gives rise to a contract created directly between themselves and the Beneficiary(ies) who are strangers to the Issuer. Consequently, the latter cannot be held responsible for the non-performance or improper performance of the obligations arising from it, or any potential damages caused to the User in this regard.

Notwithstanding any contrary provision in this Contract, the Issuer's liability in terms of a User is limited to reparations for direct damages as established by regulation.

14. Commitments of the User

The User acknowledges that the elements in their Personal Online Area on the Site do not infringe on the rights of a third party and are not contrary to the law, public order, or proper ethics. The User attests to the conformity, legality and appropriate character of the amount granted to the Beneficial Owner, of the purchase of the good by the Beneficial.

They undertake to not perform the Framework Contract in an illegal manner or under conditions that may damage, deactivate, overload or alter the Site; They undertake to not usurp the identity of another person or entity, falsify or divulge their identity, their age or create a false identity;

In the event of a breach of these obligations the Issuer reserves the right to take all appropriate measures to bring an end to these actions. It also has the right to suspend, erase and/or block access to the Account. Without prejudice to legal actions undertaken by third parties, the Issuer has the right to personally bring any legal action that seeks to repair the damages that it has personally been subject to due to the User's breach of their obligations under this Contract.

15. Withdrawal Right

15.1. Provisions Applicable to All Users

The User having been initiated under the meaning of Articles L.341-1 et seq. of the Monetary and Financial Code has a time frame of fourteen (14) calendar days to exercise their right of withdrawal, as the case may be subject to responding to the conditions of Article D. 341-1 of this Code, without having to justify the reason or bear the penalty.

This time frame for withdrawal begins from the day of their registration as a User.

15.2. Provisions Applicable to the Consumer User

Under Article L. 222-7 of the Consumer Code, the consumer User has a right of withdrawal that may be exercised in a time frame of fourteen (14) days without having to justify the reason or bear the penalty. This withdrawal time frame begins either from the day of entering into the Framework Contract, or from the receipt of the contractual conditions and information, if this date is after that of the date the Framework Contract is entered into.

The Framework Contract may only be put into effect before the withdrawal deadline has expired upon the approval of the consumer User. The consumer User recognises that the use of Services after entering into

the Framework Contract constitutes an express request on its part to begin performing the Framework Contract before the above-mentioned deadline has expired.

Exercising the right of withdrawal involves the Framework Contract coming to an end, and in the event performance thereof has begun, takes the form of termination and does not bring into question the services previously provided. In this event, the consumer User will only be responsible for a payment proportional to the Services effectively provided.

15.3. Exercising the Withdrawal Right

The User must notify the Distributor Customer Service of their withdrawal request within the indicated time frame by telephone or by email and by sending confirmation to the address of the Distributor Customer Service. For this purpose, it may use the withdrawal slip made available to them by the Platform.

16. Rules Regarding the Fight Against Money Laundering and the Financing of Terrorism

The Issuer is subject to all of the Luxembourg regulations regarding the fight against money laundering and the financing of terrorism.

Pursuant to the provisions of Luxembourg law, relating to financial organisations participating in the fight against money laundering and the financing of terrorist activities, the Issuer must obtain information from all Users regarding any operation or original business relationship, the subject and the destination of the operation or the opening of the Account. Furthermore, it must carry out all due diligence for identifying the User and, if it be the case, the beneficial owner of the Account and/or the Payment Operations related to them.

The User recognises that the Issuer may bring an end or postpone at any time the use of Personalised Security Data, access to an Account or the execution of an Operation or a Reimbursement in the absence of sufficient elements regarding their purpose or nature. They are informed that an operation carried out in the framework hereof may be subject to exercising the right of communication to the national financial intelligence unit.

The User, pursuant to regulations, may access all information thus communicated subject to this right of access not jeopardising the purpose regarding the fight against money laundering and the financing of terrorism if this data relates to the individual making the request.

No proceedings or civil liability action may be brought and no professional sanctions issued against the Issuer, their officers or agents if they have made declarations regarding suspicions in good faith to their national authority.

17. Protection of Personal Data

The Issuer collects and processes all Personal Data in compliance with the regulations in force applicable to the protection of this Data.

The Personal Data required during registration is necessary in the framework of the services provided in compliance herewith. If the obligatory Personal Data is not provided, the interested party may be refused access to the services.

The Person in Question is informed that the Personal Data is specifically collected for the following purposes: providing the services such as described herein; the fight against money laundering and the financing of terrorism; managing requests for information and claims; carrying out statistics. This data processing is specifically necessary for the performance of the Framework Contract as well as respecting the legal obligations that the data processor is subject to. The Issuer and the Distributor act as joint processors of this data.

The Personal Data shall not be transferred to any third party without the express consent of the Persons in Question. However, the Person in Question is informed that the Personal Data is transferred to the Issuer's

subcontractors for the above-stated purposes. Said subcontractors only act on instructions from the Issuer and exclusively on behalf of the latter.

The Person in Question may access the list of subcontractors by sending their request to the Distributor Customer Service. They are informed that the Issuer ensures that their subcontractors take all necessary measures in order to maintain the security and confidentiality of the Personal Data. In the event the Personal Data is violated (loss, breach, destruction, etc.) involving increased risk to the Person in Question, the latter will be informed thereof.

The Issuer reserves the right to disclose Personal Data at the request of a legal authority to be in compliance with any law or regulation in force, to protect or defend the rights of the Account Holder or the Person in Question, if circumstances require it or to protect the security of the Service Provider, the Services or the public.

Personal Data processed by the Issuer in the framework of the services provided in compliance herewith is kept for the period of time that is strictly necessary to attain the purposes mentioned hereinabove. Barring legal and regulatory provisions to the contrary, the Personal Data will not be kept beyond the effective date of termination of the Contract. It is specifically indicated that the Personal Data relating to identification is kept for a term of five years from the end of the contractual relationship, subject to applicable regulation in terms of the fight against money laundering and the financing of terrorism.

The Persons in Question have the following rights pertaining to their Personal Data, according to the conditions established by regulations: the right of access, right of rectification, the right of objection, the right of erasure, the right to restrict its processing and the right of portability. The Person in Question may at any time exercise these rights by addressing the Distributor Customer Service. The request must indicate their last name, first name, identifier, and include a photocopy of an identity document bearing their signature.

A response will be sent to the Person in Question in a time frame of one (1) month following receipt of the request. This deadline may be extended to two (2) months, given the complexity and the number of requests. In this case, the Person in Question will be informed of this extension and the reasons for postponement within a deadline of one (1) month from the receipt of the request.

The Person in Question will be informed if they have the right to file a claim with the competent authority for any request related to their Personal Data.

If the Person in Question provides the request in electronic format, the response will be provided in electronic format, unless they expressly request otherwise.

When the Personal Data relate to a Person in Question who is not a party to the Framework Contract has been transferred by the User, the latter will be responsible for communicating to the Person in Question the information of this Article.

Additional Information on the processing of Personal Data carried out in the framework hereof, the time frame that it is kept and the rights of the Person in Question are available in the Issuer's confidentiality policy (accessible at the site www.mangopay.com).

18. Professional Secrecy

The Issuer is bound by professional secrecy. However, the secrecy may be lifted, in compliance with the legislation in force, based on a legal, regulatory and prudential obligation, specifically at the request of supervisory authorities, the tax or customs administration, as well as those of a criminal judge or in the event of a legal request indicated to the Distributor. Notwithstanding the foregoing, the User has the right to release the Distributor from professional secrecy by expressly indicating the authorities receiving the confidential information that relates to the User.

It is specified that professional secrecy may be lifted by regulation benefiting companies providing the Distributor important operational tasks within the framework hereof.

19. Intellectual Property

The Issuer retains all intellectual property rights that pertain to them for the Services offered to the User. None of these intellectual property rights will be transferred to the User under this Contract.

20. Death of the User and Inactive Accounts

20.1. Death of the User

The death of the User will bring an end to the Framework Contract, once this is made aware to the Issuer. Operations occurring from the time of death, except with the agreement of the individual who has rights or the attorney in charge of the estate, will be considered not having been authorised.

The Electronic Money Account will remain open for the time necessary to settle the estate and the Distributor/Issuer will ensure the transfer of the balance upon the agreement of the individual who has rights or the attorney in charge of the estate.

20.2. Inactive Accounts

Any inactive Electronic Money Account may be the subject to an inactivity notification by email on behalf of the Distributor followed by a follow-up notification one (1) month later. The User's Account is considered inactive if, at the end of a period of twelve (12) months, there have been no operations (with the exception of management fees being taken out) at the initiative of the User (or any representative) and that has not been specifically indicated to the Distributor in any form whatsoever.

In the absence of a response or use of the Electronic Money available in this time frame, the Account will be closed and maintained only for the purposes of carrying out Reimbursement of the Electronic Money. Management fees may be collected by the Issuer.

The Account will no longer give rise to any further use of the Electronic Money.

21. Force Majeure

The Parties shall not be held responsible, or considered as being in breach hereof, in the event of a delay or non-performance, when the cause of which is related to an event of force majeure as defined by Article 1218 of the Civil Code.

22. Independence of the Contractual Stipulations

If one of the stipulations hereof is nullified or not applicable, it shall be deemed not having been written and it shall not lead to nullification of the other stipulations.

If one or more stipulations hereof becomes invalid or is declared as such pursuant to a law, regulation or following a definitive decision handed down by a competent jurisdiction, the other stipulations retain their force of obligation and their scope. The stipulations declared null and void will then be replaced by stipulations that are as close as possible to the meaning and the scope of the stipulations initially agreed to.

23. Protection of Funds Collected

The User's funds are deposited at the end of each Business Day in an account opened in a Bank and are held by the latter.

Under the terms of Article 24-10 (1) a) of the Law of 20 May 2011, published in [Mémorial A n° 104](#) of 24 May 2011 of the Grand Duchy of Luxembourg and Article 14 of the Law of 10 November 2009 published in Mémorial A n° 215 of 11 November 2009 of the Grand Duchy of Luxembourg, transposing the Directive 2009/110/EC of the European Parliament and the Council of 16 September 2009, concerning access to the activity of electronic money institutions, the funds collected are protected and are not included in the pool

of assets of the electronic money institution in the event of liquidation, bankruptcy or any other competitive situation that may arise for this latter.

24. Lack of Transferability

The Framework Contract may not be subject to a total or partial transfer by the User in return for payment or free of charge. Thus, they are prohibited from transferring to any third party whatsoever the rights or obligations that it holds hereunder. In the event of breach of this prohibition, in addition to the immediate termination hereof, they may be held responsible by the Issuer.

25. Agreement in Relation to Proof

All data will be included in unalterable, true and secured form on the technology database of the Issuer specifically relative to Payment Orders and confirmation received from the User, notifications sent, access, Withdrawal, Reimbursement so as to constitute proof between the Parties unless there is proof to the contrary.

26. Claims and Mediation

The User is asked to address the Distributor Customer Service, as indicated on the Site regarding any claim.

Any claim other than that established in Article 8 relating to entering into, performing or terminating the Framework Contract and the services of issuing and managing Electronic Money must be indicated by email to the following address: legal@mangopay.com.

The User accepts that the Issuer will respond to their claims on Hard Copy format. The response will be issued as quickly as possible and at the latest within a time frame of fifteen (15) Business Days following the receipt of the claim by the Issuer. However, for reasons outside of its control, the Issuer may not be able to respond in this time frame of fifteen (15) days.

In this event, it will provide the User with the response specifying the reasons for this additional time period as well as the date on which it will send the definitive response. In any case, the User shall receive a definitive response at the latest in a time frame of thirty-five (35) Business Days following the receipt of the claim.

The User is informed that the CSSF (Commission de Surveillance du Secteur financier) [Oversight Commission of the Financial Sector] is competent to settle disputes on an extrajudicial basis related to the performance of this Framework Contract. For more information on the CSSF and the conditions of such recourse, you may address the Distributor Customer Service or consult the website of the CSSF (<http://www.cssf.lu>). Mediation requests must be addressed to the Mediator of the Commission de Surveillance du Secteur Financier (CSSF), 283 route d'Arlon, L-1150 Luxembourg, (direction@cssf.lu) and this, without prejudice to other legal actions. However, the mediator may not be approached if the request is manifestly unfounded or abusive, if the dispute has previously been settled or is in the process of being settled by another mediator or by a court, if the request to the mediator is provided within a time frame of longer than one year from the time of the written claim to the professional, or if the dispute does not fall within the mediator's scope of competence.

27. Language - Applicable Law and Competent Jurisdiction

With the exception of applying a law related to public order (which only applies in the strict limits of its purpose), is expressly stipulated that English is the language chosen and used by the Parties in their pre-contractual and contractual relationships and that the Framework Contract is subject to French law and any dispute between the Parties regarding the latter shall be submitted to the jurisdiction of the competent French courts.