

PAYSAFE ACQUIRING MERCHANT TERMS AND CONDITIONS

Version 5.0 – May 2018

1. DEFINITIONS AND INTERPRETATION

Capitalised terms used in these Merchant Terms shall have the meaning set out in Clause 38.1 (Definitions and Interpretation) and the Agreement shall be interpreted in accordance with Clauses 38.2 to 38.8 (inclusive).

2. PROVISION OF SERVICES

2.1 In consideration of payment by the Merchant of the Charges and Fees, Paysafe agrees, subject to the terms and conditions of the Agreement, to provide the Merchant with the Services as initially selected in the Application Documentation and amended, updated, supplemented and/or replaced from time to time in accordance with the Agreement. The Merchant can ask Paysafe for a copy of the Agreement at any time.

2.2 Paysafe may from time to time provide the Merchant with Additional Services. Each Additional Service will be governed by the Additional Service Conditions applicable to it as well as the other terms and conditions of the Agreement. The Additional Service Conditions will be provided to the Merchant as and when they are applicable to the Merchant and the Agreement. The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to any Additional Service in accordance with the applicable Additional Service Conditions and the other parts of the Agreement.

2.3 If the Merchant requires any additional product and/or service from Paysafe, which is not offered by Paysafe in the form of an Additional Service or other element of the Services, the Merchant shall issue a written request to Paysafe and, where Paysafe is willing to provide the relevant product and/or service, Paysafe shall propose a separate written agreement setting out the terms and conditions on which it is willing to provide such product and/or service ("**Separate Agreement**"). Unless and until such time as a Separate Agreement has been agreed and signed by or on behalf of the parties to govern Paysafe's provision of any additional product and/or service requested by the Merchant, Paysafe shall not be under any obligation to provide the relevant product and/or service. Once agreed and signed by or on behalf of the parties, each Separate Agreement will be entirely independent and separate from the Agreement.

2.4 The Merchant explicitly consents to Paysafe accessing, processing, and retaining any information provided by or on behalf of the Merchant to Paysafe, for the purposes of providing payment services (including the Services) to the Merchant. This does not affect Paysafe's respective rights and obligations under Data Protection Legislation. The Merchant may withdraw this consent by terminating the Agreement. If the Merchant withdraws its consent in this way, Paysafe will cease using the Merchant's data for this purpose, but may continue to process such data for other purposes where Paysafe has other lawful grounds to do so, such as where Paysafe is legally required to keep records of transactions.

3. CHARGES AND FEES

3.1 The Merchant must pay to Paysafe the Charges and Fees (as may be amended, updated, supplemented and/or replaced from time to time) together with all applicable taxes (including any VAT) in GBP or Euro currency (as determined by Paysafe) (or such other currency as Paysafe may agree from time to time).

3.2 In addition, the Merchant must also pay to Paysafe:

- (a) the full amount of any Refunds issued (if not already deducted from sums paid or payable by Paysafe to the Merchant);
- (b) the full amount of any overpayments made by Paysafe in respect of Transaction Data, howsoever caused;
- (c) the full amount of any payments made by Paysafe in respect of invalid Transaction Data;
- (d) the full amount of any Chargebacks;
- (e) the full amount of any fees, fines or other charges payable by Paysafe to a Card Scheme or any other person as a result of any failure by the Merchant to comply with the Agreement, or if the ratio of the Merchant's Chargebacks to Transactions is outside the relevant Card Scheme thresholds (as determined by the Card Schemes from time to time);

- (f) the full amount of Paysafe's reasonable costs (including management time) incurred in managing the Nominated Bank Account if the Merchant is in breach of the Agreement or if the Merchant's acts or omissions cause Paysafe to carry out any investigation or if the Merchant requests help from Paysafe in connection with the Nominated Bank Account; and
 - (g) the full amount of any other sums due and payable by the Merchant under the Agreement.
- 3.3 The Charges and Fees and other sums payable by the Merchant, or by Paysafe on behalf of the Merchant, shall be debited from the Nominated Bank Account (and/or from such other account as Paysafe has agreed with the Merchant) including from any funds to be settled to the Merchant, at such frequency for the previous day's, week's or month's activity as Paysafe determines and/or in any other manner provided in the Agreement.
- 3.4 Paysafe may change the rate or basis of the Charges and Fees at any time. Paysafe will notify the Merchant as soon as reasonably practicable of any change to the rate and/or basis of the Charges and Fees in accordance with Clause 27 (Notices). Any new Charges and Fees shall be applicable to the Merchant as from the time Paysafe applies the change or at such later date as may be specified by Paysafe in a notice to the Merchant.
- 3.5 Without prejudice to the generality of Clause 3.4 above, Paysafe may change the Charges and Fees immediately, without notifying the Merchant first, due to:
 - (a) changes in Card Scheme fees (such as interchange, assessments and/or other charges);
 - (b) changes in pricing by any Alternative Payment Scheme or Alternative Payment Scheme Provider used by the Merchant; and/or
 - (c) fees which are added by a Card Scheme.
- 3.6 Paysafe shall send or make available to the Merchant a periodic statement at least monthly setting out the Transactions and Alternative Payment Scheme Transactions performed by the Merchant and the Charges and Fees due by the Merchant. Each such statement shall constitute a proper demand for payment and shall be conclusive evidence of the amount which is due from the Merchant to Paysafe unless there is a manifest error. Paysafe shall also provide a monthly report setting out the information required under Article 12 of the Regulation (EU) 2015/751 (Interchange Fees) as the same may be amended from time to time. The Merchant must check each such statement and notify Paysafe within one month of it being first sent or made available (as the case may be) of any errors in it.
- 3.7 The Merchant must maintain with its Nominated Bank Account provider an instruction to pay on presentation all requests for payment of a debit initiated by Paysafe in respect of amounts due by the Merchant to Paysafe. The Merchant must maintain such direct debit instruction throughout the term of the Agreement and until the later of: (a) a further thirteen months from the date on which the Agreement terminates; or (b) the discharge of all of the Merchant's payment obligations and liabilities under the Agreement.
- 3.8 Paysafe reserves the right to require the Merchant to undertake only Secured Transactions. In the event the Merchant fails to undertake any Secured Transactions by the date on which Paysafe notifies to the Merchant that it must do so, Paysafe shall have the right to:
 - (a) add a non-secure fee (in addition to the other Charges and Fees) to the Transactions and each subsequent Transaction that is not processed as a Secured Transaction; and/or
 - (b) terminate or suspend the whole or any part of the Services and/or Agreement immediately.
- 3.9 The Merchant must pay any amounts it owes to Paysafe under the Agreement as soon as those amounts are due. Payment of all sums due to us under the Agreement shall be made by the Merchant in full without any set-off, deductions or withholdings. If the Merchant does not pay Paysafe immediately when due then Paysafe may charge interest on any amounts which the Merchant has not paid. Paysafe reserves the right to charge interest each day at the rate of 4% per annum above the Barclays Bank plc base rate from time to time. Interest shall be calculated on a daily basis from the due date until the date on which the sum due has been paid in full, whether before or after any judgement, and shall continue to accrue notwithstanding the termination of the Agreement for whatever cause.

4. THE MERCHANT'S OBLIGATIONS

4.1 Compliance with the Agreement and restrictions

- (a) The Merchant shall comply, and shall ensure that each person acting on its behalf complies, with the Agreement.
- (b) The Merchant shall not:
 - (i) if applicable, honour a Transaction or Alternative Payment Scheme Transaction where the provision of credit is unlawful;
 - (ii) supply any other person with equipment to enable them to effect Transactions or Alternative Payment Scheme Transactions nor present to Paysafe any Transaction Data which has not originated as a result of a transaction between the Merchant and a Cardholder or Account Holder (as applicable); or
 - (iii) without Paysafe's prior written consent, accept Transactions or Alternative Payment Scheme Transactions for goods and/or services whilst trading under any company or business name other than that specified in the Application Documentation.

4.2 Nominated Bank Account

- (a) The Merchant shall at all times during the term of the Agreement maintain a Nominated Bank Account in GBP or Euro currency (or such other currency as Paysafe may agree in writing from time to time) for the purpose of enabling Paysafe to credit payments due to the Merchant, and to debit any sums payable by the Merchant to Paysafe and/or recoverable by Paysafe under the Agreement, by direct debit (or otherwise as required by Paysafe). If the Merchant requires more than one such account, the Merchant must obtain Paysafe's prior written consent before having any other Nominated Bank Account. Where the currency of the Nominated Bank Account is different to the currency which the Merchant has elected to be settled in, the Merchant shall be responsible for any and all foreign exchange charges arising, whether charged by Paysafe or any third party.
- (b) The Merchant hereby authorises each Alternative Payment Scheme Facilitator, Paysafe and any person authorised by Paysafe to transfer money to and from the Nominated Bank Account as required in order to perform the Services and/or exercise any rights under the Agreement.
- (c) If the Merchant intends to change any of its Nominated Bank Accounts, the Merchant must give Paysafe at least sixty (60) calendar days' prior written notice. Such notice must be accompanied by either a copy of a bank account statement for the new Nominated Bank Account (dated no more than three (3) months prior to the Merchant's notification) or a voided cheque. The Merchant shall initiate a new payment instruction in relation to the new Nominated Bank Account in accordance with the Agreement. Subject to Clause 20.3, Paysafe shall have no liability to the Merchant whatsoever for any Losses caused by any delay in the payment of settlement funds to the Merchant due to and/or during any such changes to any Nominated Bank Account.

4.3 Use of Promotional Signs

- (a) The Merchant shall adequately display the Promotional Sign(s) in accordance with the Merchant Operating Guides:
 - (i) at the point of sale for Transactions where the Card is presented;
 - (ii) on the Website payment pages where the Transaction is an Electronic Commerce Transaction; and
 - (iii) on the Website payment pages where the Merchant processes any Alternative Payment Scheme Transaction.
- (b) The Merchant may use names and designs approved by Paysafe and made available to the Merchant by Paysafe to indicate that a Card Scheme or Alternative Payment Scheme is accepted for payment by the Merchant and processed by Paysafe. The Merchant shall not without Paysafe's prior written consent, use any other material referring to Paysafe, Paysafe's Affiliates, or any other name or design associated with the Services or any Card Scheme, Alternative Payment Scheme, Accounts or Cards.

4.4 Insurance

The Merchant shall take out and maintain at its own expense appropriate insurances with a reputable insurance company in respect of its obligations under the Agreement and in respect of the goods and/or services which the Merchant provides to Cardholders and/or Account Holders (as applicable). On Paysafe's request, the Merchant shall promptly provide Paysafe with copies of its insurance policy certificates, details of the cover provided and receipts for the premium(s).

4.5 Assistance

- (a) The Merchant must, at its own expense, provide Paysafe with all reasonable assistance:
 - (i) to detect, prevent and investigate fraud or other criminal activity (including any third party investigations);
 - (ii) to resolve any dispute arising under the Card Scheme Rules or in connection with an Alternative Payment Scheme or Alternative Payment Scheme Facilitator in respect of or arising out of the Agreement;
 - (iii) to resolve any claim against Paysafe regarding a Transaction or Alternative Payment Scheme Transaction or by a Cardholder or Account Holder or any Alternative Payment Scheme Facilitator;
 - (iv) in accordance with any other Clause under the Agreement which expressly or impliedly requires the Merchant to co-operate or assist Paysafe or any person acting on behalf of Paysafe.

5. CARD SCHEME CONDITIONS

5.1 General

- (a) In its dealings with customers, the Merchant shall treat Transactions in exactly the same way as cash purchases including charging the same price.
- (b) The Merchant shall not:
 - (i) impose any surcharge on any Transaction if surcharging is not permitted by the Card Schemes or by any regulatory authority or Applicable Law;
 - (ii) set any minimum or maximum limit on the value of a Transaction (without Paysafe's prior written consent);
 - (iii) impose, as a condition of Card acceptance, a requirement that the Cardholder waives their right to dispute a Transaction;
 - (iv) allow any third party to process Transactions under the Agreement; or
 - (v) present to Paysafe for processing any face to face transactions.
- (c) The Merchant shall not accept any Transaction (and must not present to Paysafe for processing any Transaction Data relating to any such Transaction):
 - (i) for the collection or refinancing of an existing debt;
 - (ii) for goods or services which are illegal or unlawful or may damage (or may reasonably be considered to damage) the goodwill or reputation of any Card Scheme and/or reflect adversely on any Card Scheme;
 - (iii) on behalf of a third party (unless Paysafe has given prior written consent to the Merchant to do so);
 - (iv) relating to goods or services which fall outside the description of the Business (unless Paysafe has given prior written consent to the Merchant to do so);

- (v) which has previously been charged back to Paysafe and subsequently returned to the Merchant, irrespective of any approval by the relevant Cardholder;
 - (vi) which is excluded in the Merchant Operating Guides or which the Merchant is otherwise prohibited from accepting under the Merchant Operating Guides or Applicable Law; or
 - (vii) which does not relate to an agreement or transaction between the Merchant and the Cardholder; or
 - (viii) unless it is processed through the Website(s) or such other channels of Transaction Data acquisition that have been notified to and approved by Paysafe in the Application Documentation or otherwise approved by Paysafe in writing.
- (d) If Paysafe becomes aware or reasonably believes that any Transaction or Transaction Data presented by the Merchant to Paysafe for processing is in breach of any of Clauses 5.1(c)(i) to 5.1(c)(viii) inclusive above, then without prejudice to Paysafe's other rights under the Agreement, Paysafe may withhold the amount of the Transaction until it is satisfied that the Merchant is entitled to receive payment in respect of it.
- (e) The Merchant may request, (but must not require) a Cardholder to provide additional identification information as a condition of Card acceptance, unless such information is required to complete the Transaction, e.g for shipping purposes or where the Card Scheme Rules specifically permit or require such information to be collected.
- (f) The Merchant shall provide a complete copy of the receipt to the Cardholder for each Transaction at the time that the purchased goods are delivered or the services are performed.
- (g) The Merchant shall, as a contracting entity which accepts Transactions, be located in the United Kingdom or in the European Economic Area.
- (h) Paysafe shall allocate a Merchant Identification Number (MID) to the Merchant, which the Merchant must use when processing all Transactions.
- (i) It is the Merchant's responsibility to verify the Cardholder's address and ensure that the goods are dispatched to this address. The Merchant must not send any Transaction Data to Paysafe before it dispatches the related goods. If for any reason the Merchant does not have the goods available for dispatch to the Cardholder within seven (7) calendar days of receipt of their order, then the Merchant must notify the Cardholder of that fact and ask the Cardholder to re-confirm the order, unless the Merchant has notified the Cardholder, prior to them entering into the Transaction, of the estimated date of dispatch being later than seven (7) calendar days after receipt of their order.

5.2 Transaction Security

- (a) The Merchant shall ensure that each communication between the Merchant and each Cardholder is exclusively handled using a connection that is secured against data manipulation (for example, SSL encoding) and in accordance with industry standard protection as well as any and all requirements specified in the Merchant Operating Guides and other parts of the Agreement.
- (b) The Merchant must comply with all security requirements that Paysafe notifies to it from time to time for Transactions.
- (c) The Merchant shall not, and shall ensure that its Authorised Users and customers do not, use the Website or any website in any way which might jeopardise the integrity, confidentiality or security of any Transactions, computer systems, servers or the network used by the Merchant to communicate with Paysafe, or with Cardholders or other computer systems including, through disabling devices and unsolicited e-mails. The Merchant must not attack or allow anyone else to attack the Websites using a denial-of-service attack or a distributed denial-of-service attack or in any other way.
- (d) This Clause 5.2 (Transaction Security) is without prejudice to the Merchant's obligations in Clause 17 (Use, Provision and Protection of Information).

5.3 Presentation of Transactions

- (a) For each Transaction, the Merchant shall submit Transaction Data to Paysafe within three (3) Business Days from the date of the Transaction and in accordance with the Merchant Operating Guides.
- (b) The requirements for the Transaction Data relating to Transactions are set by the Card Schemes and shall be notified to the Merchant from time to time. The Merchant shall comply with changes to the requirements for Transaction Data which are notified to it from time to time.

5.4 Authorisation

- (a) The Merchant shall not complete a Transaction, unless authorisation from the Card Issuer for such Transaction has been received.
- (b) If authorisation is obtained but the Transaction does not proceed immediately, the authorisation must be cancelled and the Merchant must resubmit the Transaction Data to Paysafe for processing.
- (c) If authorisation for a Transaction is refused, the Merchant must not complete the Transaction and the Merchant must not resubmit the Transaction Data for processing. If the Merchant resubmits the Transaction Data for processing and relies on any subsequent authorisation, the Merchant acknowledges and agrees that it does so at its own risk and the Merchant shall be liable to Paysafe in respect of any Chargeback and/or other Losses arising from such Transaction.
- (d) Authorisations solely to validate a Card are not permitted.
- (e) Authorisation of a Transaction is not a guarantee of payment. It does not prevent Paysafe from recovering a Chargeback nor other amount in respect of the Transaction as permitted under the Agreement.
- (f) The Security Code is compulsory where supported by the Card Scheme for the applicable Card. Without a valid Security Code, Transactions may not be authorised. The Merchant must not extract, retain or disclose a Cardholder's Security Code, other than for the purpose of sending Transaction Data to Paysafe relating to that Cardholder's Transaction.
- (g) As between the Merchant and Paysafe, the onus shall be on the Merchant to prove to Paysafe's satisfaction that any Transaction is authorised by the Cardholder.

5.5 Refunds

The Merchant must ensure that each Refund to a Cardholder is made on the same Card that was used for the original Transaction. The Merchant must not issue a Refund with cash where the original purchase was made using a Card.

5.6 Settlement

- (a) Subject to the other terms of the Agreement, including Paysafe's rights in Clause 13 (Set-off, Delayed Payment and Security), Paysafe shall pay to the Merchant in GBP or Euro (or in such other currencies as detailed in the Charges Schedule or as otherwise agreed in writing with Paysafe from time to time) all sums due and recorded as Transaction Data relating to payment Transactions only (less any Refunds, Chargebacks, Charges and Fees, and in each case, plus any applicable VAT) that the Merchant sends to Paysafe in accordance with the Agreement by crediting the Nominated Bank Account at the frequency detailed in the Reserves and Remittances Schedule or as otherwise agreed in writing with Paysafe from time to time.
- (b) Paysafe shall not be liable for any delays in settlement, receipt of funds nor errors in debit and credit entries caused by any third party including any Card Scheme, Alternative Payment Scheme, Alternative Payment Scheme Facilitator or third party financial institution.

5.7 Chargebacks

- (a) In some circumstances a Card Issuer has the right under the Card Scheme Rules to refuse to settle a Transaction, return a Transaction or to seek a reimbursement of a Transaction which has already been settled to the Merchant ("**Chargeback**"). A Chargeback may arise even if the Transaction has been authorised. A Chargeback may also arise if the Merchant has sent Paysafe information about a Transaction which is not within the scope of a Transaction but which Paysafe has processed as a Transaction and/or if a Cardholder denies making a Card Not Present Transaction.

- (b) If a Chargeback occurs in respect of a Transaction for which Paysafe has not yet paid the Merchant, Paysafe shall not be required to pay the Merchant for such Transaction. If a Chargeback occurs in respect of a Transaction for which Paysafe has already paid the Merchant, Paysafe shall immediately and without notice to the Merchant be entitled, and the Merchant shall allow Paysafe, to debit the Nominated Bank Account, or to recover from the Merchant by any other means, the amount paid by Paysafe to the Merchant in respect of that Transaction. Paysafe's right to do this shall not be affected by any arrangement between the Merchant and a Cardholder.
- (c) Paysafe is not under any obligation to:
 - (i) notify the Merchant of any defect in any Transaction Data or other potential liability to a Chargeback except where a Chargeback is in fact made; or
 - (ii) assist the Merchant in procuring payment from a Cardholder or assist in any dispute where the relevant Transaction has been charged back to the Merchant.
- (d) If a Chargeback arises, the Transaction Data relating to the relevant Transaction must not be re-presented by the Merchant unless Paysafe gives its prior written consent.

5.8 Electronic Commerce Transactions

- (a) This Clause 5.8 shall apply if the Merchant: (i) has stated on the Application Documentation that it wishes to process Electronic Commerce Transactions and Paysafe has agreed to this; or (ii) sends to Paysafe Electronic Commerce Transactions without Paysafe's prior written agreement.
- (b) Each Electronic Commerce Transaction must be sent to Paysafe online for authorisation in accordance with Clause 5.4 (Authorisation).
- (c) The Merchant shall notify Paysafe in writing without delay of any other websites (other than the Websites specified in the Application Documentation or which Paysafe has otherwise provided its prior written consent to), which are intended to be used for processing Transactions. Such websites may only be used in connection with the Services once they have been reviewed and approved by Paysafe in writing.

5.9 Websites

- (a) The Merchant shall clearly display and maintain on each Website the following information as required by the Card Schemes:
 - (i) a complete and accurate description of all goods and services offered for sale;
 - (ii) full details of its cancellation, delivery and returns policy;
 - (iii) its customer service contact details;
 - (iv) the Transaction currency;
 - (v) any export or legal restrictions;
 - (vi) its data protection, privacy policy and security capabilities;
 - (vii) its security method for the transmission of Transaction Data;
 - (viii) confirmation that the Cardholder is committing to a Transaction before they select the "pay now" button, with an obvious option to cancel the payment at this point as an alternative to paying the Merchant;
 - (ix) the address of its permanent establishment;
 - (x) details of any surcharging, without prejudice to Clause 4.1(b)(i) and 18.1(s);
 - (xi) details of certain Card types not accepted as required under Clause 5.12(e) and the Merchant

Operating Guides; and

- (xii) any other information required by Applicable Laws, the Card Scheme Rules and/or which Paysafe may otherwise instruct the Merchant to display and maintain from time to time.

5.10 Internet Authentication

- (a) Paysafe reserves the right to require the Merchant to undertake Transactions using Internet Authentication programmes. To enable the Merchant to participate in Internet Authentication programmes, Paysafe will register the Merchant as a participant for the programmes the Merchant wishes to participate in and Paysafe may issue the Merchant with security information to enable the Merchant to communicate with the Card Schemes to authenticate Transactions. The Merchant shall keep, and shall ensure that each Authorised User keeps, such security information confidential in accordance with Clause 17 (Use, Provision and Protection of Information).
- (b) In respect of Internet Authentication, the Merchant must:
 - (i) comply with all applicable requirements in the Merchant Operating Guides;
 - (ii) comply with all Card Scheme Rules relating to Internet Authentication;
 - (iii) not tamper with any messages received through the Internet Authentication process or make any attempt to alter the status of any Transaction; and
 - (iv) ensure that the Merchant and each person processing Transactions on its behalf are and remain approved by each relevant Card Scheme for participation in Internet Authentication under that Card Scheme.
- (c) If the Merchant accepts Card Transactions bearing the Maestro logo, the Merchant must ensure that the Websites have SecureCode fully installed, approved, tested and operational at all times.

5.11 Mail/Telephone Transactions

- (a) This Clause 5.11 shall apply if the Merchant: (i) has stated on the Application Documentation that it wishes to process Mail/Telephone Transactions and Paysafe has agreed to this; or (ii) sends to Paysafe Mail/Telephone Transactions without Paysafe's written agreement.
- (b) The Merchant shall not request Card details to be submitted by e-mail or over the internet, and then input Transactions as Card Not Present Transactions into an electronic terminal.
- (c) Whenever presenting payment options to a Cardholder in relation to a Mail/Telephone Transactions, the Merchant must clearly disclose the information detailed in Clause 5.9(a)(i) to 5.9(a)(xii) (inclusive) above, as required by the Card Schemes.
- (d) The Merchant shall comply with all security requirements that Paysafe notifies to it from time to time for Mail/Telephone Transactions.

5.12 Card Scheme Rules

- (a) The Merchant shall comply with all applicable Card Scheme Rules.
- (b) The Merchant acknowledges and agrees that the Card Scheme Rules give the Card Schemes certain rights to require termination or modification of the Agreement and to investigate the Merchant.
- (c) The Merchant acknowledges and agrees that the Card Schemes are the sole and exclusive owners of the Card Scheme Marks, and the Merchant must not contest the ownership of such Card Scheme Marks. The Merchant must not use the Card Scheme Marks except and to the extent permitted by the Card Schemes under the Card Scheme Rules. The Merchant acknowledges and agrees that the Card Schemes may at any time immediately and without any notice prohibit the Merchant from using any or all Card Scheme Marks for any reason. The Merchant has no authority to permit the use of the Card Schemes Marks by any third party. Without limiting the foregoing, the Merchant acknowledges and agrees that 3D Secure™, MasterCard®, SecureCode™ and Verified by Visa™ are all Card Scheme Marks of Visa, MasterCard or other third parties.

- (d) The Merchant is entitled to request that Paysafe presents the Charges and Fees relating to the merchant service charge pricing on a MIF Plus basis, so that such Charges and Fees are broken down into interchange, Card Scheme fees and Service fees invoiced on a monthly basis. If the Merchant request this pricing basis, Paysafe is entitled to charge the Merchant an additional administrative fee as set out in the Charges Schedule.
- (e) The Merchant may decide not to accept certain types of Card relating to a Card Scheme. The Merchant should contact Paysafe for details of which types of Card the Merchant may decide not to accept. The Merchant shall accept all other Cards relating to the relevant Card Schemes as payment for the goods and/or services it provides. If the Merchant decides not to accept certain types of Card in accordance with this Clause 5.12(e), the Merchant shall inform its customers of the Cards it does not accept in a clear and unequivocal manner whenever it presents payment options to Cardholders, including on each Website and before accepting Mail/Telephone Transactions.
- (f) The Card Schemes set thresholds on the number of fraudulent Transactions and number of Chargebacks which are considered to be excessive. Without prejudice to any of Paysafe's other rights under the Agreement, where the Merchant exceeds, or Paysafe suspects the Merchant is going to exceed, any such threshold, Paysafe will ask the Merchant to immediately explain its number of fraudulent Transactions and/or Chargebacks (as applicable) and explain the measures it is taking to reduce these. Paysafe may also instruct the Merchant to take certain measures to reduce its number of fraudulent Transactions and/or Chargebacks (as applicable) and the Merchant shall comply with such instructions;
- (g) Paysafe will report and record the outcome of the Transactions it acquires and processes in the Merchant Back Office Tool.

6. ALTERNATIVE PAYMENT SCHEMES

- 6.1 Paysafe may permit the Merchant to process Alternative Payment Scheme Transactions and refunds of the same in connection with the Services. Where this is permitted, the Services provided by Paysafe to the Merchant in connection with any Alternative Payment Scheme shall be in the form of Additional Services which are governed by the applicable Additional Service Conditions and the other parts of the Agreement.
- 6.2 The Merchant shall only process Alternative Payment Scheme Transactions and related refunds which Paysafe has approved and as are detailed in the Charges Schedule.
- 6.3 In respect of each Alternative Payment Scheme Transaction and/or refund (as applicable), the Merchant:
 - (a) shall comply with the applicable Additional Service Conditions relating to the Additional Services provided by Paysafe to the Merchant in respect of such transaction;
 - (b) shall comply with the applicable Alternative Payment Scheme Rules;
 - (c) shall ensure that it has, maintains and complies with all Merchant Authorisations required to process such Alternative Payment Scheme Transactions and/or refunds (as applicable) (including those required with and from any Alternative Payment Scheme Facilitator) ;
 - (d) whenever requested by Paysafe, promptly provide to Paysafe evidence of its compliance with Clause 6.3(c) above;
 - (e) shall immediately notify Paysafe of its breach of Clause 6.3(c) above;
 - (f) acknowledges and agrees that Paysafe's settlement obligation in Clause 5.6(a) does not apply to any Alternative Payment Scheme Transactions presented by the Merchant to Paysafe;
 - (g) acknowledges and agrees that Paysafe has no obligation to assist the Merchant with any dispute arising from or relating to any Alternative Payment Scheme Transaction or any refund;
 - (h) shall ensure that each communication between the Merchant and Account Holder is handled in accordance with Clause 5.2(a) (Transaction Security); and
 - (i) shall comply with all security requirements that Paysafe notifies to the Merchant from time to time for Alternative Payment Scheme Transactions.

- 6.4 As between the Merchant and Paysafe, the onus shall be on the Merchant to prove to Paysafe's satisfaction that any Alternative Payment Scheme Transaction is authorised by the Account Holder.
- 6.5 The Merchant shall notify Paysafe in writing without delay of any other websites (other than the Websites specified in the Application Documentation or which Paysafe has otherwise provided its prior written consent to), which are intended to be used for processing Alternative Payment Scheme Transactions. Such websites may only be used in connection with the Services once they have been reviewed and approved by Paysafe in writing.
- 6.6 Paysafe will report and record the outcome of the Alternative Payment Scheme Transactions processed via the Services in the Merchant Back Office Tool.

7. PAYMENT GATEWAY SERVICE

- 7.1 This Clause 7 shall apply where the Merchant receives the Payment Gateway Service.
- 7.2 The Payment Gateway Service enables the Merchant to connect to Paysafe's secure network in order for data to be collected by Paysafe so that a Transaction or Alternative Payment Scheme Transaction can be processed.
- 7.3 In respect of each Alternative Payment Scheme Transaction processed in connection with the Payment Gateway Service, the relevant Transaction Data is submitted by Paysafe on the Merchant's behalf to an Alternative Payment Scheme Facilitator through whom the transaction is processed.
- 7.4 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Payment Gateway Service in accordance with these Merchant Terms.
- 7.5 If the Merchant uses any Third Party in connection with receiving the Payment Gateway Service, the Merchant agrees that:
 - (a) if the Third Party delivers Transaction Data to Paysafe, the Third Party will be the Merchant's agent in the delivery of that Transaction Data to Paysafe; and
 - (b) it assumes full responsibility and liability for any failure of that Third Party to comply with Applicable Law, the Card Scheme Rules and the Agreement.
- 7.6 Paysafe shall not be responsible for any Losses incurred by the Merchant as a result of any error by a Third Party.

8. HOSTED PAYMENT SOLUTION SERVICE

- 8.1 This Clause 8 shall apply where the Merchant receives the Hosted Payment Solution Service.
- 8.2 The Hosted Payment Solution Service provides an integrated hosted route to the Payment Gateway Service. Under the Hosted Payment Solution Service, Paysafe will host for the Merchant a PCI DSS compliant payment page on Paysafe's servers. The appearance and features of the payment page can be modified to be bespoke as agreed between Paysafe and the Merchant.
- 8.3 The Merchant must elect which one of the following Hosted Payment Solution Service options ("**HPSS Options**") it wishes Paysafe to provide:
 - (a) Payment Page Redirect where the Cardholder or Account Holder is redirected to Paysafe's (or one of its Affiliate's) hosted payment page;
 - (b) Silent Post where there is transmission of Cardholder Information or Account Holder Information to Paysafe from the Merchant's hosted payment page, in respect of which the Merchant has some exposure to Cardholder Information or Account Holder Information;
 - (c) iFrame where there is capture of Cardholder Information or Account Holder Information in Paysafe's (or one of its Affiliate's) environment.
- 8.4 In order for Paysafe to provide the elected HPSS Option, the Merchant must use the Hosted Payment Solution Service page API which Paysafe provides or makes available to the Merchant.

- 8.5 If the Merchant displays or asks Paysafe to display any name, logo, trademark or other intellectual property ("**Merchant IP**") on or under any of the HPSS Options, the Merchant warrants and represents throughout the term of the Agreement to Paysafe that the:
- (a) Merchant IP is owned by the Merchant, or is licensed or otherwise provided to the Merchant on terms which permit its use on and under the HPSS Options;
 - (b) use of the Merchant IP on or under the HPSS Options does not infringe the Intellectual Property Rights (or any other proprietary rights) of any third party; and
 - (c) Merchant IP does not contain any content which is unlawful or which is potentially harmful, threatening, abusive, libellous, defamatory, pornographic, obscene, racially or ethnically, or otherwise objectionable.
- 8.6 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Hosted Payment Solution Service in accordance with these Merchant Terms.

9. RECURRING TRANSACTION SERVICE

- 9.1 This Clause 9 shall apply where the Merchant receives the Recurring Transaction Service.
- 9.2 The Recurring Transaction Service is the rebilling of recurring Transactions without the use of the CV2 number. The Merchant must have the permission of the Cardholder to perform recurring Transactions.
- 9.3 In order for the Merchant to use the Recurring Transaction Service:
- (a) Paysafe may require the Merchant to have a recurring MID;
 - (b) the Merchant must integrate the correct API for establishing customer profiles and recurring billing schedules; and
 - (c) the Merchant must place a recurring Transaction "flag" on each recurring Transaction.
- 9.4 The Merchant shall send to Paysafe a schedule of billing charges in the form requested by Paysafe including dates, amounts and Cardholder details. Paysafe will set up recurring future (and not retrospective) Transactions for Cardholders using the schedule sent to it by the Merchant. The Merchant is responsible for the accuracy, completeness and currency of the schedule it sends to Paysafe.
- 9.5 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Recurring Transaction Service in accordance with these Merchant Terms.

10. ACCOUNT UPDATER SERVICE

- 10.1 This Clause 10 shall apply where the Merchant receives the Account Updater Service.
- 10.2 The Account Updater Service enables merchants who process recurring Transactions using Visa and MasterCard Cards in accordance with the Recurring Transaction Service to ask Paysafe to check on their behalf the validity of debit and credit Card numbers against a central database set up by Visa ("**VAU**") and MasterCard ("**ABU**") and updated by acquiring banks.
- 10.3 To use the Account Updater Service, the Merchant must also use the Recurring Transaction Service.
- 10.4 The Merchant acknowledges and agrees that the VAU and ABU databases are set up, operated, contributed to and maintained by third parties and, as such, Paysafe is not responsible or liable for the accuracy of any information in the VAU or ABU database nor for the participation or non-participation of any third party acquiring banks in the updater database programme. The Merchant also acknowledges and agrees that not every type of Card or Card Issuer participates in the updater database programme.
- 10.5 Merchants who process under the following MCCs cannot use the Account Updater Service: 5962, 5966, 5967, 7995.

10.6 There are three models that the Merchant can choose from (or use consecutively) under the Account Updater Service, including:

- (a) Request file with a clear-text card number and expiry date;
- (b) Request file with a transaction token (i.e. confirmation number or [NetbanxRefId]); and/or
- (c) Profile payment methods and billings.

10.7 In order for Paysafe to be able to provide the Account Updater Service:

- (a) the Merchant must provide Paysafe with active recurring billing schedules;
- (b) depending on the model(s) the Merchant chooses, the Merchant must upload and send updater files to Paysafe setting out the Cards in respect of which it requires updates,

and the Merchant acknowledges and agrees that Paysafe cannot provide the Account Updater Service if it does not fulfil the obligations at (a) and (b) above.

10.8 The Merchant acknowledges and agrees that:

- (a) the provision of the Account Updater Service by Paysafe is subject to Paysafe's receipt of data and information from the Visa and MasterCard Card Schemes and participating Card Issuers in a timely manner and, due to this, Paysafe shall not be responsible or liable to the Merchant or any third party for any failure to provide the whole or any part of the Account Updater Service to the extent that it has been unable to obtain data or information from any said Card Scheme and/or participating Card Issuer;
- (b) the information and any guidance provided by or on behalf of Paysafe to the Merchant in connection with the Account Updater Service has been provided to Paysafe from a third party or combination of third parties and has not been independently verified. While this information has been prepared in good faith, no representation or warranty, express or implied, is or will be made in relation to the information and, subject to Clause 20.3, no responsibility or liability is or will be accepted by Paysafe or any such third party or by any of Paysafe's or any third party's respective officers, employees or agents in relation to the accuracy or completeness of any information or guidance provided by or on behalf of Paysafe in connection with the Account Updater Service or any Losses suffered by the Merchant or any third party arising in connection with it;
- (c) the Account Updater Service is provided by Paysafe to the Merchant for information and internal business purposes only to assist the Merchant in monitoring the validity of certain Cards;
- (d) the information and any guidance provided by or on behalf of Paysafe to the Merchant under the Account Updater Service does not constitute legal or professional advice from Paysafe;
- (e) the information and any guidance provided by or on behalf of Paysafe to the Merchant in connection with the Account Updater Service is prepared and issued to the Merchant solely for the purposes set out in this Clause 10, is confidential, and must not be disclosed to, or used by, or copied in any way by anyone other than the Merchant and/or its Authorised Users.

10.9 The Merchant must not and must ensure that its Authorised Users do not:

- (a) reproduce or distribute any information or guidance provided by or on behalf of Paysafe to the Merchant in connection with the Account Updater Service in a manner inconsistent with this Clause 10 without Paysafe's prior written consent;
- (b) use the Account Updater Service other than in accordance with the terms and conditions of the Agreement.

10.10 The Merchant must provide all reasonable assistance Paysafe may request from time to time in connection with the Account Updater Service.

10.11 If the Merchant or any of its Authorised Users discover anything in any information provided by or on behalf of Paysafe in

connection with the Account Updater Service, which the Merchant or its Authorised User (as applicable) knows to be incorrect or inaccurate, it is the Merchant's responsibility to inform Paysafe immediately.

- 10.12 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Account Updater Service in accordance with these Merchant Terms.

11. PAYOUTS SERVICE

11.1 This clause 11 shall apply where the Merchant receives the Payouts Service.

11.2 In this clause 11, the following words and expressions have the following meanings:

"Gaming Payment Transaction" has the meaning given to it in the Mastercard Card Scheme Rules.

"Original Credit Transfer" has the meaning given to it in the Visa Card Scheme Rules.

"Payment Instruction" means an instruction issued by or on behalf of the Merchant in accordance with the terms of this Agreement to initiate, effect, make or settle a Payout.

"Payouts Service" means the remittance or transfer of any amount by way of Original Credit Transfer (in the case of Visa) or a Payment Transaction or Gaming Payment Transaction (in the case of Mastercard), as applicable, to the Card used by the Cardholder following receipt of a Payment Instruction from the Merchant.

"Payment Transaction" has the meaning given to it in the Mastercard Card Scheme Rules.

11.3 The Payouts Service enables the Merchant to credit a Visa or Mastercard Card where a previous authorisation or settlement has not been obtained.

11.4 The Merchant is responsible for any Losses which may be imposed by the Card Schemes or any other third party, or as otherwise provided under this Agreement in relation to the Merchant's use of the Payouts Service.

11.5 If the Merchant or any of its Authorised Users discover anything in any information provided by or on behalf of Paysafe in connection with the Payouts Service that the Merchant or its Authorised User (as applicable) knows to be incorrect or inaccurate, it is the Merchant's responsibility to inform Paysafe immediately.

11.6 The Merchant acknowledges and agrees that Paysafe may adjust the Merchant's security arrangements if the Merchant uses the Payouts Service including, without limitation, by adjusting the Reserve or Delayed Settlement Period.

11.7 The Merchant must follow any instructions in the Merchant Operating Guides in relation to its use of the Payouts Service.

11.8 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Payouts Service in accordance with these Merchant Terms.

12. FRAUD SCREENING SERVICE

12.1 This Clause 12 shall apply where the Merchant receives the Fraud Screening Service.

12.2 In this Clause 12, the following words and expressions have the following meanings:

Analyst Review Service: the service offered by Paysafe where Paysafe renders decisions on the Merchant's High Risk Transactions using its team of industry experts;

Fraud Screening: the system of screening Transactions to produce a fraud risk score on each Transaction;

Fraud Screening Model: the RRE Model, the RRE TPP Model or the Full Service Model depending on which model Paysafe has agreed to provide to the Merchant;

Full Service Model: the Fraud Screening Model as described in Clause 12.7 below;

High Risk Transactions: means that the Transaction scored sufficiently high against the rules defined by the Merchant,

with the assistance of Paysafe, and therefore the Transaction should be completed only after completing additional validation checks on the Cardholder;

Low Risk Transaction: means that the Transaction scored sufficiently low against the rules defined by the Merchant, with the assistance of Paysafe, and therefore the Transaction can be completed;

Referral Rate: the percentage of Transactions processed by the Merchant that are deemed to be High Risk Transactions;

RRE Model: the Fraud Screening Model as described in Clause 12.5 below; and

RRE TPP Model: the Fraud Screening Model as described in Clause 12.6 below.

12.3 The Merchant acknowledges and agrees that:

- (a) the Fraud Screening Service is provided to the Merchant in the form of the applicable Fraud Screening Model in order to assist the Merchant in reducing fraudulent transactions;
- (b) the Merchant is responsible for any Chargebacks, fees and associated costs, including any fines or penalties, which may be imposed by the Card Schemes or any other third party, as otherwise provided for under the terms of the Agreement;
- (c) the provision of the Fraud Screening Service is subject to Paysafe's receipt of data and information from the Card Schemes and participating Card Issuers in a timely manner and, due to this, Paysafe shall not be responsible or liable to the Merchant or any third party for any failure to provide the whole or any part of the Fraud Screening Service to the extent that Paysafe has been unable to obtain data or information from any Card Scheme and/or Card Issuer;
- (d) the information and any guidance provided by or on behalf of Paysafe in connection with the Fraud Screening Service has been provided to Paysafe from a third party or combination of third parties and has not been independently verified. While this information has been prepared in good faith, no representation or warranty, express or implied, is or will be made in relation to the information and, subject to Clause 20.3, no responsibility or liability is or will be accepted by Paysafe or any such third party or by any of Paysafe or any third party's respective officers, employees or agents in relation to the accuracy or completeness of any information or guidance provided by or on behalf of Paysafe in connection with the Fraud Screening Service or any Losses suffered by the Merchant or any third party arising in connection with it;
- (e) the Fraud Screening Service is provided by Paysafe to the Merchant for information and internal business purposes only to assist the Merchant in monitoring fraudulent activity;
- (f) the information and any guidance provided by or on behalf of Paysafe in connection with the Fraud Screening Service does not constitute legal or professional advice from Paysafe;
- (g) the information and any guidance provided by or on behalf of Paysafe in connection with the Fraud Screening Service is prepared and issued to the Merchant solely for the purposes set out in this Clause 12, is confidential, and must not be disclosed to, or used by, or copied in any way by anyone other than the Merchant and/or its Authorised Users;

12.4 The Merchant must not and must ensure that its Authorised Users do not:

- (a) reproduce or distribute any information or guidance provided by or on behalf of Paysafe in connection with the Fraud Screening Service in a manner inconsistent with this Clause 12 without Paysafe's prior written consent;
- (b) use the Fraud Screening Service otherwise than in accordance with the terms and conditions of the Agreement.

12.5 **Risk Rules Engine (RRE) Model**

- (a) Under the Risk Rules Engine "RRE Model", the Merchant and Paysafe shall work together on defining the risk management rules, which are a comprehensive range of pre-defined parameter driven business rules.

The parameters for each rule will be as agreed with the Merchant and will be dependent upon the Merchant's business and risk profile. These rules shall be applied to all of the Merchant's Transactions.

- (b) Once a Transaction has run through the rules process, a risk score will be generated and the Transaction will be deemed a High Risk Transaction or a Low Risk Transaction. This will in turn generate the action to approve, decline or challenge/hold a Transaction in the Merchant Back Office Tool. The Merchant shall be responsible for actioning the High Risk Transaction in the Merchant Back Office Tool as it deems fit.
- (c) The Merchant, through the Merchant Back Office Tool, may generate its own report to identify which Transactions were authorised and approved, refunded, invalid, cancelled or rejected. Alternatively, if the Merchant so requests, Paysafe will provide the Merchant with an electronic reconciliation file identifying the Transactions which were authorised and approved, refunded, invalid, cancelled or rejected. Such reconciliation file can be provided by Paysafe using the Merchant Back Office Tool on a regular basis as agreed with the Merchant.

12.6 RRE and Third Party Provider (RRE TPP) Model

- (a) Under the RRE and Third Party Provider "RRE TPP Model", the Merchant will be offered the RRE model but, in addition, the services of third party fraud mitigation software are included in this model. The third party software will provide additional information to the Merchant and will assist the Merchant in making the decision to approve, decline or challenge/hold a Transaction.
- (b) The Merchant, through the Merchant Back Office Tool, may generate its own report to identify which Transactions were authorised and approved, refunded, invalid, cancelled or rejected. Alternatively, if the Merchant so requests, Paysafe shall provide the Merchant with an electronic reconciliation file identifying the Transactions which were authorised and approved, refunded, invalid, cancelled or rejected. Such reconciliation file can be provided by Paysafe using the Merchant Back Office Tool on a regular basis as agreed with the Merchant.

12.7 Full Service Model

- (a) Under the "Full Service Model", Paysafe will provide the RRE TPP Model together with its analyst review service. Under the Full Service Model, Paysafe:
 - (i) review all High Risk Transactions in order to reach a decision on whether to approve or decline a Transaction, such decision to be made by Paysafe on behalf of the Merchant;
 - (ii) conduct on Business Days only detailed reviews of the Merchant's Cardholder profiles on a regular basis as agreed with the Merchant;
 - (iii) review profile updates, report irregularities to the Merchant and seek to improve the Referral Rate;
 - (iv) review risk/fraud reports to seek to detect, identify and deter fraudulent payments;
 - (v) assist the Merchant in developing anti-fraud strategies by tracking fraud trends and providing feedback to the Merchant;
 - (vi) conduct Card Issuer verifications to seek to minimise fraud before Transactions are processed;
 - (vii) seek to alert the Merchant to suspicious Transactions; and
 - (viii) review, maintain and create fraud rules as required by the Merchant.
- (b) Paysafe may, from time to time, modify the risk management rules it applies to the Merchant's Transactions with a view to capturing fraudulent Transactions better. Where such modification is, in the reasonable opinion of Paysafe, a minor modification, such modification shall be implemented without consultation with the Merchant. Where such modification is substantial, in the reasonable opinion of Paysafe, Paysafe shall consult with the Merchant prior to implementing the modification.
- (c) Paysafe's coverage for the Full Service Model shall be as agreed with the Merchant on Business Days only. For any Transactions not processed on a Business Day or processed after 5.30 pm on a Business Day

(United Kingdom time), such Transaction shall be reviewed by Paysafe on the following Business Day or as otherwise agreed with the Merchant.

- 12.8 The Merchant shall provide Paysafe with a minimum of ten (10) Business Days' prior notice for any fraud screening rule creation requests.
- 12.9 The Merchant shall also promptly provide Paysafe with any information as may be required or reasonably requested by Paysafe from time to time to facilitate delivery of the Fraud Screening Service, including regular updates on changes to its predicted Transaction volume, particularly over peak trading times.
- 12.10 The Merchant must provide all reasonable assistance which Paysafe may request from time to time to detect, prevent and investigate fraud. In particular, the Merchant must monitor the information provided by or on behalf of Paysafe in connection with the Fraud Screening Service and notify Paysafe of any emerging trend or threat.
- 12.11 If the Merchant or any of its Authorised Users discover anything in any information provided by or on behalf of Paysafe in connection with the Fraud Screening Service that the Merchant or its Authorised User (as applicable) knows to be incorrect or inaccurate, it is the Merchant's responsibility to inform Paysafe immediately.
- 12.12 Paysafe does not provide advice as to how the Merchant should act in relation to any information provided by or on behalf of Paysafe in connection with the Fraud Screening Service.
- 12.13 The Merchant must pay the Charges and Fees (plus VAT, where applicable) relating to the Fraud Screening Service in accordance with these Merchant Terms.

13. SET-OFF, DELAYED PAYMENT AND SECURITY

13.1 Paysafe may, with or without notice:

- (a) delay the date on which it is required to pay the Merchant the amount referred to in Clause 5.6(a) (Settlement) above for a Deferred Settlement Period and settle to the Merchant such amount after the Deferred Settlement Period expires; and/or
- (b) set-off and reduce any amount which Paysafe owes to the Merchant by any amount which the Merchant owes to Paysafe under the Agreement or otherwise; and/or
- (c) otherwise deduct, retain or withhold any amounts which Paysafe owes to the Merchant; and/or
- (d) require the Merchant to pay an amount to Paysafe to hold as a reserve against any outstanding or future Charges and Fees, Chargebacks, other fees, penalties, surcharges, expenses, adjustments, refunds (including Refunds), returns or liabilities for which the Merchant has or may become liable under the Agreement ("**Reserve**") and any such Reserve may be formed or increased by Paysafe: (i) requiring the Merchant to deposit funds in an amount determined by Paysafe; (ii) debiting the Nominated Bank Account in any amount for deposit to the Reserve, subject to Applicable Law; and/or (iii) paying settlement funds which Paysafe would otherwise be obliged to pay to the Merchant pursuant to the Agreement into the Reserve,

in each case upon the occurrence of any of the circumstances set out in Clause 13.2 below (and in addition to Paysafe's other rights under the Agreement, including its rights in relation to Chargebacks under Clause 5.7).

13.2 The circumstances referred to in Clause 13.1 above are as follows:

- (a) Paysafe suspects that any Transaction is fraudulent or involves other criminal activity;
- (b) to cover any amount which has, or Paysafe reasonably suspects will, become subject to a Chargeback;
- (c) Paysafe suspects that any Transaction is not in the ordinary course of the Business;
- (d) the number and/or size of the Transaction(s) is (or are) significantly greater than expected by reference to the Application Documentation or Merchant Information;

- (e) a Termination Event has occurred, or is likely to occur, regardless of whether Paysafe terminates or suspends the Agreement;
- (f) the aggregate value of the Merchant's Refunds is more than the aggregate value of its Transactions;
- (g) the Merchant exceeds, or Paysafe suspects the Merchant is going to exceed, any of the Card Scheme thresholds referred to in Clause 5.12(f);
- (h) the Merchant has not yet supplied the goods or services referred to in the Transaction Data;
- (i) suffers an Insolvency Event or Paysafe reasonably believes that the Merchant will suffer an Insolvency Event;
- (j) the Merchant does not provide the information required under Clauses 17.4(e) (Information about the Merchant) and as a result Paysafe is not able to carry out an appropriate risk assessment;
- (k) the Merchant has become, or Paysafe reasonably believes that the Merchant will become, liable to Paysafe (under the Agreement or otherwise) having taken into account any information the Merchant has given to Paysafe under Clause 17.4 (Information about the Merchant) or otherwise;
- (l) the Merchant fails to maintain its direct debit instructions as required under Clause 4.2 (Nominated Bank Account); and/or
- (m) the Merchant has served notice to terminate the Agreement and/or Paysafe reasonably believes that its potential exposure to Chargebacks or other Losses in connection with the Merchant has increased.

13.3 Paysafe's rights under Clause 13.1 above shall continue until it has satisfied itself that the Merchant no longer has or will incur any liability to Paysafe. No interest shall accrue in respect of any such amount referred to in Clause 13.1.

13.4 The Merchant acknowledges and agrees that it has no legal or beneficial interest in any monies Paysafe would be required to pay if clauses 13.1 and 13.2 above did not apply, or received from the Merchant and held as a reserve. .

13.5 Without prejudice to Paysafe's other rights under the Agreement, Paysafe may at any time require the Merchant to give security (including in the form of a Guarantee and/or Reserve and/or otherwise) and/or increase its existing security, in each case in such form as Paysafe reasonably determines, to cover money and liabilities the Merchant owes to Paysafe now or may owe to Paysafe in the future and any Losses which Paysafe may suffer as a result of the Merchant's receipt of the Services and/or where Paysafe reasonably believes that its potential exposure to Chargebacks or other Losses in connection with the Merchant has increased. Such security shall cover the Merchant's actual and/or potential liabilities to Paysafe in connection with the Agreement (in such amounts as reasonably determined by Paysafe). The Merchant must comply with any such request and execute such documents as are necessary to grant such security, in all instances within the timescale specified in Paysafe's request. The Merchant shall have no ability to withdraw any amounts from any form of security provided to or obtained by Paysafe in connection with this Agreement, unless and until Paysafe consents to this writing.

13.6 In respect of the funds held in any Reserve, Paysafe may, without notice to the Merchant, apply any or all such funds to:

- (a) recover any outstanding or future Charges and Fees, Chargebacks, and/or other fees, penalties, surcharges, expenses, adjustments, refunds (including Refunds) or returns for which the Merchant has become liable under the Agreement;
- (b) withdraw any amounts that Paysafe might otherwise withdraw from the Nominated Bank Account;
- (c) exercise Paysafe's rights of set-off against such funds; and/or
- (d) a Competent Authority or Card Scheme as necessary to comply with Applicable Law or the Card Scheme Rules.

13.7 Funds held in a Reserve and not otherwise withdrawn or applied by Paysafe will remain in the Reserve until the Agreement has been terminated or the Merchant has fulfilled all of its obligations and discharged all of its liabilities hereunder (whichever is the later), following which event any amounts then held in the Reserve will be transferred to the Merchant, subject to the terms and conditions of the Agreement, Applicable Law, and the Card Scheme Rules.

13.8 If the amount in the Nominated Bank Account and/or any Reserve is not adequate to pay in full all amounts owed by the Merchant under the Agreement, the Merchant shall immediately pay to Paysafe on demand the amount then due, together with interest, costs (including reasonable legal costs) and expenses incurred by Paysafe in collecting the sum due. Notwithstanding the above, if the Merchant suffers an Insolvency Event, all right, title and interest in and to the Reserve will continue to be vested exclusively in Paysafe.

14. MERCHANT RECORDS

14.1 The Merchant shall maintain true and accurate records in accordance with Applicable Law and to enable Paysafe to check the Merchant's compliance with the terms of the Agreement. Such records shall be maintained for the longer of:

- (a) the period prescribed by Applicable Law for the retention of such records; or
- (b) the term of the Agreement and for a minimum of six years after termination of the Agreement.

14.2 The Merchant must keep all information retained by the Merchant or submitted to Paysafe which relates to Transactions and, where relevant, Refunds and Alternative Payment Scheme Transactions (and refunds) safe and secure and ensure that such information is complete, not lost or damaged and can be reconstituted in a complete and easily readable form. It is the Merchant's responsibility to ensure that all such information can be reconstituted, and Paysafe shall not in any circumstances be liable in respect of the face value of any such information or the costs of reconstituting such information or for any other Losses arising from the Merchant's failure to reconstitute such information.

14.3 The Merchant will retain and produce on demand the "Merchant Copy" of the receipt for each Transaction and Alternative Payment Scheme Transaction for seven (7) years following the date of completion of the relevant Transaction or Alternative Payment Scheme Transaction (as applicable) (or such longer period as the Card Scheme Rules or Applicable Law or Alternative Payment Scheme Rules may require). Without prejudice to the Merchant's obligations in respect of Data Protection Legislation under the Agreement or otherwise, all such receipts (whether electronic or paper) must at all times be kept in a secure manner in accordance with the PCI DSS.

14.4 In order to improve security, Paysafe may from time to time notify the Merchant not to keep certain details relating to Cards or Cardholders or Accounts or Account Holders or Transactions or Alternative Payment Scheme Transactions or Transaction Data. The Merchant shall comply with the requirements of any such notice provided to the Merchant by Paysafe.

15. APPLICABLE LAW AND MERCHANT AUTHORISATIONS

15.1 The Merchant shall comply, and shall ensure that each person acting on its behalf complies, with all Applicable Law.

15.2 The Merchant shall obtain and maintain all Merchant Authorisations required by Applicable Law to offer its goods and/or services (as applicable) and perform them and carry on the Business, and the Merchant shall comply with any condition, restriction or limitation imposed by such Merchant Authorisations and shall, if Paysafe requests, promptly provide Paysafe with:

- (a) a copy of each Merchant Authorisation and evidence that it continues to be valid;
- (b) evidence that the Business and the goods and/or services (as applicable) that the Merchant offers comply with Applicable Law and/or Merchant Authorisation;

15.3 If a Merchant Authorisation is withdrawn or has not been obtained for individual countries targeted by the Merchant, if the relevant goods and/or service (as applicable) is or are prohibited in general and/or if the Merchant is not aware of the applicable legal requirements and constraints, the Merchant shall notify Paysafe immediately. Paysafe shall not be obliged to provide any Services to the Merchant to the extent that the Merchant does not, at any time, hold a necessary Merchant Authorisation for the Business and/or the goods and/or services (as applicable) that the Merchant offers.

16. INTELLECTUAL PROPERTY

16.1 Paysafe, or its licensors, are the owners or licensee of all Intellectual Property Rights in and to the Services and all products, devices, software, APIs and components used in the provision of the Services including all documentation (including Promotional Signs) in relation to the foregoing ("**Proprietary Information**").

- 16.2 Paysafe grants to the Merchant and each of its Authorised Users a non-exclusive, non-transferable, non-sub-licensable, revocable, limited right to access and use the Proprietary Information solely in accordance with the terms and conditions of the Agreement for the sole purpose of receiving Services from Paysafe and in accordance with any additional terms, conditions and/or restrictions which Paysafe includes in the Merchant Operating Guides or otherwise notifies to the Merchant from time to time.
- 16.3 The Merchant is solely responsible for the installation, servicing, maintenance, security and operation of any hardware, software, equipment, systems and Website(s) required to access and use the Proprietary Information. Even when Paysafe has provided consultancy or software modules to the Merchant for the integration of the Website(s) or other electronic systems to the Services, Paysafe shall not be responsible for the correctness of the said consultancy and/or software.
- 16.4 The Merchant shall not, and shall ensure that its Authorised Users do not, transfer any right granted in Clause 16.2 above to any other person.
- 16.5 The Merchant acknowledges and agrees that the Merchant and its Authorised Users have no proprietary rights to the whole or any part of any Intellectual Property Rights of Paysafe or Proprietary Information and that all past, present and future rights, title and interest in the Intellectual Property Rights of Paysafe and Proprietary Information will remain with Paysafe or its licensors and accrue to the benefit of Paysafe or its applicable licensors or any other person which Paysafe tells the Merchant about.
- 16.6 Paysafe reserves the right to change or amend the whole or any part of the Proprietary Information at any time, to provide the Merchant with a new version thereof, and/or to change the functionalities and characteristics of the Proprietary Information. Once a new version of any Proprietary Information has been created, Paysafe will not support the previous version unless it agrees otherwise in writing with the Merchant and it will be the Merchant's responsibility to ensure that its hardware, software, equipment, systems and Website(s) are compatible with any new Proprietary Information.
- 16.7 Neither the Agreement nor any licence granted under the Agreement shall be construed to convey or transfer any ownership or proprietary interest in any Intellectual Property Rights in or to the Services or the Proprietary Information to the Merchant or any other person.
- 16.8 The Merchant and its Authorised Users shall not (and shall not permit or enable any third party to):
- (a) reproduce, copy, adapt, reverse engineer, decompile, disassemble, modify or distribute any Proprietary Information unless expressly authorised under the terms of the Agreement and/or with the prior written consent of Paysafe except to the extent required to do so by Applicable Law; or
 - (b) sell, resell, assign, license, lease, rent, loan, lend, transmit, network or otherwise distribute or transfer rights to the Services or the Proprietary Information in any manner to any other person, or embed any part of the software forming part of the Proprietary Information into any other product or software, without the prior written consent of Paysafe.
- 16.9 The Merchant acknowledges and agrees that:
- (a) the Services and Proprietary Information are the valuable property of Paysafe and shall be treated as Confidential Information;
 - (b) any goodwill or reputation for the Services and/or Proprietary Information generated by the Merchant's performance under the Agreement will belong to Paysafe or its licensors and upon termination of the Agreement for whatever reason the Merchant shall not be entitled to claim recompense or compensation for such enhanced goodwill or reputation.
- 16.10 The Merchant undertakes that it and its Authorised Users shall:
- (a) not use Paysafe's (or any of its licensors') Intellectual Property Rights, the Proprietary Information or Services in any way which would or is likely to bring the reputation of Paysafe (or any of its licensors'), or the reputation of any of Paysafe's Affiliates or the Card Schemes or the Alternative Payment Schemes, into disrepute;
 - (b) not cause or permit anything which may damage or endanger Paysafe's (or any of its licensors') Intellectual Property Rights, the Proprietary Information or Paysafe (or any of its licensors') title to them or assist or allow others to do

so;

- (c) notify Paysafe promptly of any actual, threatened or suspected infringement of Paysafe (or any of its licensors') Intellectual Property Rights and/or the Proprietary Information;
- (d) notify Paysafe without delay of any claim by any third party that the whole or any part of the Services infringe any Intellectual Property Rights of any third party; and
- (e) take such reasonable action as Paysafe may direct in relation to any actual or alleged infringement referred to in Clause 16.10(d) above.

16.11 The Merchant acknowledges and agrees that Paysafe, its Affiliates and/or its licensors own the names, images and logos identifying Paysafe or them. The Merchant may not use such names, images or logos without prior written permission.

17. USE, PROVISION AND PROTECTION OF INFORMATION

17.1 Information Security and Audit

- (a) The Merchant must (and acknowledges and agrees that it is the Merchant's sole and exclusive responsibility to) comply, and undertakes to maintain compliance, with the PCI DSS certification as provided by the Merchant in the Application Documentation and Visa "Account Information Security Programme" and the MasterCard "Site Data Protection Programme" and any changes to those standards and programmes which may occur from time to time. Without prejudice to Paysafe's obligations in respect of maintaining its own PCI DSS compliance in relation to the Payment Gateway Service, the Merchant acknowledges and agrees that it shall not rely on Paysafe's or any of its Affiliate's compliance with PCI DSS in order to satisfy the Merchant's own PCI DSS obligations.
- (b) Upon written request by Paysafe, the Merchant shall promptly provide to Paysafe (in such form and method as Paysafe may prescribe) a certificate issued by a Qualified Security Assessor (as defined in the PCI DSS) confirming that the Merchant meets and has maintained the PCI DSS.
- (c) The Merchant shall be responsible for, and shall meet, all costs associated with achieving and maintaining on going compliance with the PCI DSS.
- (d) The Merchant shall procure that all Third Parties are compliant with the PCI DSS.
- (e) The Merchant shall cooperate with any investigation, inspection and/or audit of its business by Paysafe or any Auditing Party:
 - (i) in respect of the Merchant's compliance with the Agreement, Applicable Law, the Card Scheme Rules and/or Alternative Payment Scheme Rules; and/or
 - (ii) in respect of Paysafe's on-going risk management processes and procedures; and/or
 - (iii) if Paysafe is required to carry out an investigation, inspection and/or audit under Applicable Law and/or by a Card Scheme and/or by an Alternative Payment Scheme.
- (f) The Merchant's cooperation with any investigation, inspection and/or audit under Clause 17.1(e) above shall include the Merchant giving access to its business locations (including the Business locations) in order to inspect facilities, equipment, records, data and systems relevant to the Agreement for the purposes of carrying out such an investigation, inspection and/or audit (as applicable). Any investigation, inspection and/or audit under this Clause 17 shall not mean that Paysafe or any other person has approved or endorsed the Merchant's systems or security measures and the Merchant shall not state or imply otherwise.
- (g) The Merchant shall ensure that manipulations of data entries in relation to payments and customer data are not possible in its Business operations; in particular that improper use of devices by its staff or unauthorised persons is not possible through the provision and maintenance of appropriate security procedures, methodologies and protocols.

- (h) Without prejudice to any of the Merchant's other obligations and Paysafe's rights under the Agreement, the Merchant shall ensure on each occasion on which it or any of its Authorised Users use the Services that:
 - (i) the Merchant's and each of its Authorised User's method of internet access is secure and their systems are free from any virus which may adversely affect Paysafe's systems or Services or otherwise compromise the security requirements and/or the Merchant's obligations in the Agreement and that the Merchant and each of its Authorised Users comply with all security procedures in the Merchant Operating Guides;
 - (ii) the data sent to Paysafe by or on behalf of the Merchant contains no Destructive Code; and
 - (iii) the Merchant shall immediately notify Paysafe on becoming aware that any Destructive Code is contained in, or affects, any data sent to Paysafe by or on behalf of the Merchant and thereafter take all reasonable steps to remedy the problem at the Merchant's own cost.
- (i) The Merchant must inform Paysafe immediately if any such information relating to Cards or Cardholders or Accounts or Account Holders or Transactions or Alternative Payment Scheme Transactions or Transaction Data is subject to a Data Compromise. If the Merchant has notified Paysafe of a Data Compromise or Paysafe reasonably suspects the Merchant has suffered a Data Compromise, Paysafe may require the Merchant to instruct, at the Merchant's own cost, an industry approved forensic investigator to examine its systems and security measures and provide all information reasonably necessary for Paysafe to assess the impact of the Data Compromise. The Merchant shall comply with any recommendations the industry approved forensic investigator makes to improve its security measures.

17.2 Data Protection

- (a) Each party acknowledges its respective duties under Data Protection Legislation, and hereby undertakes to comply with its obligations and duties under Data Protection Legislation and shall give all reasonable assistance to the other party where appropriate or necessary to comply with any obligations arising under Data Protection Legislation which are applicable to the Agreement.
- (b) In processing any Personal Data under this Agreement, Paysafe shall implement appropriate technical and organisational measures to safeguard Personal Data against unauthorised processing (including unauthorised access, use or disclosure) or unlawful processing of Personal Data and against accidental loss or destruction of, or damage to Personal Data.
- (c) The Merchant acknowledges and agrees that Paysafe may:
 - (i) anonymise or encrypt Personal Data, including in the provision of Paysafe's analysis and comparisons (in aggregated and generalised formats); and
 - (ii) transfer Personal Data outside of the EEA in a manner which complies with Applicable Law.

Data Processor terms

- (d) The Merchant acknowledges and agrees that it is the Data Controller of Transaction Personal Data. Paysafe acknowledges and agrees that it is a Data Processor of Transaction Personal Data.
- (e) Paysafe is appointed by the Merchant to process such Transaction Personal Data and any other Personal Data that Paysafe processes on behalf of the Merchant as is necessary to provide the Services. For the purposes of Personal Data processed by Paysafe as Data Processor under the Agreement, the nature and purpose of processing, Personal Data categories and Data Subject types are:
 - (i) Nature and purpose: the Transaction Personal Data to be Processed under this Agreement shall be Processed for the purposes of delivering the Services to the Merchant.
 - (ii) Personal Data categories: the Personal Data to be Processed under this Agreement concerns payment and account information and identity verification information.
 - (iii) Data Subject types: the Personal Data to be Processed under this Agreement concerns Merchants who are individuals, individual cardholders and payees.

- (f) The parties acknowledge and agree that, to the extent that Paysafe processes Personal Data as a Data Processor on behalf of Merchant, clauses 17.2(g) – 17.2(n) shall apply to such Processing.
- (g) The Data Controller selected the Data Processor as service provider and it is the intent of the Parties that this Agreement governs the Parties' rights and obligations in connection with the processing of Personal Data. The Data Controller has appointed the Data Processor after conducting due diligence on the Data Processor and its technical and organisational measures against the to safeguard against unauthorised processing, unlawful processing, accidental loss or destruction of, or damage to Personal Data
- (h) Paysafe undertakes in respect of all Transaction Personal Data that it Processes as Data Processor on behalf of the Merchant that it shall:
 - (i) process the Personal Data strictly in accordance with the documented instructions from the Merchant in accordance with this Agreement, provided such instructions do not trigger any changes to the Service or cause Paysafe to bear any additional cost. Paysafe may process the Personal Data for other purposes if required by Applicable Law;
 - (ii) ensure that Paysafe's personnel who are authorised to process the Personal Data are required to keep Personal Data confidential and have received training in data protection and information security;
 - (iii) provide to the Merchant such information as may be reasonably requested by the Merchant regarding what steps Paysafe takes to comply with its obligations under this Agreement, including copies of certifications relating to the technical and organisational measures Paysafe has implemented provided by third party auditors;
 - (iv) remain liable to the Merchant where any sub-processor appointed by Paysafe in relation to Paysafe's role as the Merchant's data processor under this Agreement fails to comply with its data processing obligations relating to this Agreement;
 - (v) promptly provide such assistance and information to the Merchant as the Merchant may reasonably request in relation to any request from an individual to exercise their rights under Data Protection Legislation; and
 - (vi) provide reasonable assistance to the Merchant to conduct data protection impact assessments (and any related consultations) where required under Data Protection Legislation.
- (i) By entering into this Agreement, the Merchant is deemed to consent to the appointment of all sub-contractors Paysafe has approved, a list of which is available on Paysafe's website. Any changes to the approved sub-contractors list shall be notified to the Merchant and posted on Paysafe's website. The Merchant may object to the appointment of any such sub-contractor on reasonable grounds within 14 days of being notified of the appointment. If the Merchant does not object to the appointment of a sub-contractor within 14 days of being notified of it then the Merchant is deemed to agree to the appointment. If the Merchant does not agree to the appointment of a sub-contractor, Paysafe may, without any liability to the Merchant, terminate the Agreement or suspend the relevant Service(s) pursuant to clause 22.2. If Paysafe does not exercise its right to terminate the Agreement under this clause, the Merchant acknowledges that it may be unable to obtain the full benefit of the Services.
- (j) Paysafe may transfer Transaction Personal Data to the Card Schemes, issuing banks, financial institutions, Alternative Payment Providers (where applicable), or equivalent institutions as necessary and appropriate for the processing of each Transaction. If Personal Data is transferred outside of the EEA under this Agreement, such transfer will be made in accordance with Applicable Law.
- (k) Paysafe shall notify the Merchant in writing within 48 hours if it becomes aware of any security incident leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Personal Data.
- (l) Paysafe shall notify the Merchant in writing if it believes that the Merchant's instructions would be in breach of Data Protection Legislation.
- (m) Paysafe may transfer any Personal Data outside of the European Economic Area in a manner which demonstrates compliance with Applicable Law.

- (n) Unless required by Applicable Law, Card Scheme Rules, Alternative Payment Scheme Rules, or regulatory requirements to retain a copy of the Personal Data, Paysafe shall, as soon as reasonably practicable, return or if the Merchant so elects, securely destroy all Personal Data upon the termination or expiration of the Agreement.

Data Controller terms

- (o) The Merchant also acknowledges and agrees that Paysafe will be a Data Controller in relation to Transaction Personal Data and other Personal Data requested and collected by Paysafe from time to time where Paysafe determines the purposes and manner of the Processing for the purposes of:
 - (i) Conducting fraud monitoring, prevention, detection and prosecution;
 - (ii) Conducting anti-money laundering, financial crime and other screening checks;
 - (iii) Complying with any rule, regulation or law imposed upon it;
 - (iv) to assess and/or mitigate financial, information security, sector, credit and insurance risks arising in connection with this Agreement;
 - (v) to manage the client relationship with the Merchant and related obligations under this Agreement, including the recovery of debt or in relation to the Merchant's insolvency;
 - (vi) making periodic searches of, and provide information about the Merchant to credit reference and fraud prevention agencies, and Paysafe's Affiliates and agents; and
 - (vii) reporting the Merchant's business name and the name of the Merchant's principals to the VMAS™ and MATCH™ listings pursuant to the Card Scheme Rules if Paysafe is so required.
- (p) Paysafe will disclose Personal Data to third parties where required to provide the Services and to comply with Applicable Law, Card Scheme Rules and Alternative Payment Scheme Rules.

17.3 Confidentiality

- (a) Each party agrees to keep confidential the Confidential Information of the other party and, except as otherwise specified in the Agreement, shall not disclose or use the Confidential Information other than to carry out its respective obligations under the Agreement, to exercise its respective rights under the Agreement or for the provision of the Services.
- (b) The Merchant acknowledges and agrees that Paysafe may disclose information about the Merchant's business (including the Business) to the police, the Card Schemes, Alternative Payment Schemes, Alternative Payment Scheme Facilitators, supervisory authorities, or any other investigating body or agency for use in the prevention or detection of fraud or other criminal activity, to any credit reference agency which Paysafe uses as a source of information, to Paysafe's Affiliates and to any person which Paysafe has transferred any of its rights and/or obligations to under the Agreement.
- (c) The obligations of confidentiality under this Clause 17.3 are subject to Applicable Law and the Card Scheme Rules. If any Confidential Information must be disclosed by Applicable Law or pursuant to an order of any court of competent jurisdiction or in response to a valid, legally compliant request by a government or regulatory body or Card Scheme or Alternative Payment Scheme, then, to the extent it is permitted to do so by Applicable Law, the receiving party shall give reasonable notice of such disclosure to the disclosing party so that the disclosing party may seek a protective order or other appropriate remedy or waive compliance by the receiving party with this Clause 17.3 (Confidentiality). If such protective order or other remedy is not obtained, or the disclosing party waives compliance with the provisions of the Agreement relating to the confidentiality and non-disclosure of the Confidential Information, the receiving party may furnish only that portion of the Confidential Information which, in the opinion of its legal counsel, it is legally required to disclose, and in such case the receiving party shall exercise reasonable commercial efforts to obtain assurance that the Confidential Information to be disclosed is accorded appropriate confidential treatment.
- (d) Each party shall make all relevant employees, agents and sub-contractors aware of the confidential nature of

the Confidential Information and the provisions of this Clause 17.3 (Confidentiality) and shall take all such steps as shall from time to time be necessary to ensure compliance by its respective employees, agents and sub-contractors with the provisions of this Clause 17.3 (Confidentiality).

- (e) The Merchant shall not make or send a public announcement, communication or circular concerning the Agreement or Paysafe's business without Paysafe's prior written consent.
- (f) The parties agree that, in the event of a breach of this Clause 17.3 (Confidentiality), contractual damages will not be a sufficient remedy and either party shall be entitled to seek injunctive remedy in respect of such breach.
- (g) The Merchant permits Paysafe and Paysafe's Affiliates to:
 - (i) make and/or send a public announcement, communication or circular concerning the Agreement; and
 - (ii) display the Merchant's name and logo in Paysafe's, its Affiliates' and their respective sub-contractors' marketing materials.

17.4 Information about the Merchant

- (a) Upon written request from Paysafe, the Merchant shall provide Paysafe with financial and other information about the Merchant and its business (including the Business) as Paysafe reasonably requests to assist with Paysafe's continuing evaluation of the financial and credit status of the Merchant and in order for Paysafe to assess the Merchant's security procedures and to comply with Applicable Law including in respect of anti-money laundering, anti-bribery, terrorism and tax. The Merchant Information may include the financial accounts (including any relevant management and/or interim and/or annual audited accounts) of the Merchant and any other information Paysafe believes may help it to assess any risks to Paysafe.
- (b) The Merchant must notify Paysafe immediately in writing if there is a change in the information supplied in the Application Documentation and/or in the Merchant Information, giving full details of such change and any supporting documentation reasonably requested by Paysafe.
- (c) The Merchant must notify Paysafe immediately in writing of any changes in the circumstances affecting the Merchant's business (including the Business) including any actual or impending:
 - (i) Insolvency Event in respect of the Merchant;
 - (ii) change of control in the Merchant or its parent company;
 - (iii) change in the Merchant's trading terms, directors, other officers, business or trading name, legal status, business or trading address or in any of its other details that the Merchant has provided to Paysafe;
 - (iv) sale or other disposal of all or any material part of the Merchant's assets which may result in a material adverse change to the Merchant's business (including the Business); and
 - (v) any change or intended change to the nature of the Merchant's Business.
- (d) As part of the application administration process and as part of Paysafe's on-going risk management process, the Application Documentation and Merchant Information and Websites, where applicable, shall be subject to review by Paysafe using where relevant the specifications of the Card Schemes, the Alternative Payment Scheme Facilitators (as applicable to the Agreement), the UK Financial Conduct Authority and any other applicable regulatory authority.
- (e) The specifications for Application Documentation, documents, or review criteria for receipt of the Services may change from time to time. Upon Paysafe's request, the Merchant shall promptly provide such additional information about the organisation of its business (including the Business) including security procedures, to the extent that such information is reasonably required by Paysafe or a Card Scheme or an Alternative Payment Scheme Facilitator (as applicable to the Agreement).

17.5 Merchant Back Office Tool and Passwords

- (a) The Merchant Back Office Tool provides the Merchant and its Authorised Users with the option during the set-up process to configure certain elements and disable certain functions to meet the Merchant's requirements. The Merchant acknowledges and agrees that it is the Merchant's responsibility to ensure that any configuration by the Merchant, any of its Authorised Users or any third party on behalf of the Merchant is:
 - (i) compliant with Applicable Laws and Card Scheme Rules and applicable Alternative Payment Scheme Rules;
 - (ii) in accordance with the Merchant Operating Guides and any other instructions Paysafe provides to the Merchant from time to time;
 - (iii) appropriate for the Merchant's business (including the Business); and
 - (iv) compliant with the Merchant's separate Agreements with each of its Alternative Payment Scheme Facilitators.
- (b) Subject to Clause 20.3, Paysafe shall have no liability for any Losses incurred by the Merchant or any of its Authorised Users or any third party as a result of any configuration of the Merchant Back Office Tool by the Merchant or any person acting on its behalf.
- (c) The Merchant acknowledges and agrees that data and information shown in the Merchant Back Office Tool may not be displayed in real time. Paysafe will use all reasonable endeavours to ensure that data and information shown in the Merchant Back Office Tool relating to the Transactions and Alternative Payment Scheme Transactions is accurate, complete and up to date but does not guarantee that this will always be the case.
- (d) The Merchant and its Authorised Users shall only access the Merchant Back Office Tool using hardware and software which Paysafe has notified to the Merchant. The Merchant shall not, and shall ensure all persons acting on its behalf do not, access the Merchant Back Office Tool via any other form of hardware device or software.
- (e) Access to the Merchant Back Office Tool shall be restricted to the Authorised User(s) who have been registered by the Merchant to access the Merchant Back Office Tool in accordance with the Merchant Operating Guides. Paysafe will register such Authorised Users as the Merchant may nominate from time to time, subject to any restrictions Paysafe may impose. It is the Merchant's responsibility to ensure that the level of access given to each of its Authorised Users is appropriate for the Merchant's business (including the Business).
- (f) The Merchant shall keep, and shall ensure that each Authorised User keeps, each user name and Password relating to the Merchant Back Office Tool or any other element of the Services secure and confidential at all times. The Merchant shall not, and shall ensure that each Authorised User does not, disclose those details to a third party (including employees, agents and sub-contractors who are not Authorised Users). Should the Merchant require access to the Merchant Back Office Tool for third parties acting on its behalf (including employees, agents and sub-contractors who are not Authorised Users), the Merchant shall make individual requests to Paysafe in accordance with the Merchant Operating Guides.
- (g) The Merchant is responsible for keeping Paysafe informed of any changes to its Authorised Users. If Paysafe determines that any Authorised User should no longer have access to the Merchant Back Office Tool, the Merchant shall notify Paysafe immediately.
- (h) The Merchant acknowledges and agrees that each Authorised User acts solely as the Merchant's agent and that the acts and omissions of each Authorised User shall be deemed to be ratified by the Merchant as its own acts and omissions. The Merchant is responsible for any Losses Paysafe suffers or incurs in connection with any act or omission of any Authorised User and any other person acting on behalf of the Merchant.
- (i) In the event that any user name or Password is lost, stolen, copied or otherwise disclosed or accessed by a third party without the permission of the Merchant, it shall immediately notify Paysafe.
- (j) Paysafe shall withdraw a username and/or Password and allocate a new username and/or Password (as applicable) where it has reason to believe a username or Password has been discovered and/or used by a person without the knowledge, consent or permission, express or implied, of the Merchant, and on such other occasion as Paysafe deems necessary in its reasonable opinion.

- (k) Paysafe shall change a username and/or Password where the Merchant requests Paysafe to do so.
- (l) Paysafe reserves the right to withdraw any username(s) and/or Password(s):
 - (i) where it has reason to believe such username or Password (as applicable) has been used by a person without the Merchant's knowledge, consent or permission, express or implied;
 - (ii) as Paysafe deems necessary in its reasonable opinion in order for Paysafe to comply with Applicable Law or Card Scheme Rules;
 - (iii) if Paysafe has reasonable grounds for believing that the Merchant has not complied or is not complying with the Agreement; or
 - (iv) if the Agreement or any part hereof is terminated or suspended for any reason.

18. REPRESENTATIONS AND WARRANTIES

18.1 Throughout the term of the Agreement, the Merchant represents and warrants to Paysafe that:

- (a) all information provided to Paysafe by or on behalf of the Merchant in the Application Documentation, the Merchant Information or otherwise in connection with the Agreement is true, accurate and complete as of the date originally given, properly reflects the Business, financial condition and principal partners, owners, or officers of the Merchant, and no information has been withheld by the Merchant which may have affected Paysafe's decision to enter into the Agreement with the Merchant and that all changes to such information have been properly notified to Paysafe in accordance with the requirements of the Agreement;
- (b) there is no action, suit, or proceeding pending, or to the Merchant's knowledge, threatened which if decided adversely would impair the Merchant's ability to carry on the Business substantially as now conducted or which would adversely affect the financial condition or operations of the Merchant;
- (c) the Merchant has never been placed on the VMAS™ or MATCH™ systems, or, if the Merchant has, it has disclosed that fact to Paysafe in writing;
- (d) the Merchant is obtaining and using the Services for legitimate business purposes only and to facilitate lawful business transactions between the Merchant and its customers;
- (e) the Business and the manner in which the Merchant conducts it complies with all Applicable Law in all jurisdictions in which the Merchant operates;
- (f) the Merchant is duly qualified, licensed and has all Merchant Authorisations required to do business (including the Business) in all jurisdictions in which the Merchant operates;
- (g) the Nominated Bank Account is being used for lawful business purposes only;
- (h) the Merchant is a body corporate, private limited company, public limited company, partnership, sole trader, unincorporated association, registered charity, or other entity or concern, validly existing in the United Kingdom or in such other jurisdiction as shall have been approved by Paysafe in writing;
- (i) the Merchant and the person signing the Agreement on its behalf have the power to execute and perform the Agreement and the person executing the Agreement and each Authorised User is duly authorised to bind the Merchant to all provisions of the Agreement;
- (j) the execution and/or performance of the Agreement by the Merchant will not violate any Applicable Law or Card Scheme Rules or Alternative Payment Scheme Rules or any of the Merchant Authorisations, or conflict with any other agreement to which the Merchant is subject;
- (k) neither the Merchant nor any employee of it has been convicted of any offence involving bribery or corruption, nor has been the subject or any investigation, enquiry or enforcement proceedings by any governmental, administrative or regulatory body regarding any offence or alleged offence of or in connection with bribery or corruption;

- (l) this is not a consumer credit agreement for purposes of the Consumer Credit Act 1974, and the Merchant is not a consumer for purposes of any other consumer protection laws;
- (m) it will perform its obligations under the Agreement using reasonable care and skill and at its own expense;
- (n) it will comply with (and procure that its agents and subcontractors comply with) and assist Paysafe in complying with the Card Scheme Rules, Alternative Payment Scheme Rules and any instructions issued by Paysafe to comply with the same;
- (o) no Data Compromise Event has occurred before and remains unresolved;
- (p) the presentation of the Transaction Data to Paysafe is confirmation that the Merchant's goods and/or services offered have or will be supplied in accordance with the contract terms, express or implied, between the Merchant and the relevant Cardholder or Account Holder;
- (q) all statements contained in the Transaction Data sent to Paysafe are true, accurate and complete;
- (r) when Transaction Data is sent to Paysafe, the Merchant has not breached any obligations it has to the relevant Cardholder or Account Holder;
- (s) if the Merchant imposes a surcharge on the Transaction, that surcharge is lawfully permitted, that the amount of the surcharge imposed by the Merchant bears a reasonable relationship to its cost of accepting the Transaction and that the Merchant has disclosed all necessary information regarding the surcharge to the Cardholder, in each case in accordance with the Card Scheme Rules and Applicable Law.

18.2 Paysafe warrants that it will perform the Services using reasonable care and skill.

18.3 Subject to Clauses 18.1 and 20.3, all conditions, terms, undertakings, warranties and representations, expressed or implied by: (a) statute; (b) common law; or (c) otherwise, in relation to the Services and/or Proprietary Information, including, any implied conditions, terms, undertakings, warranties or representations as to satisfactory quality, fitness for purpose, compliance with any particular requirements or otherwise, are excluded.

18.4 Subject to Clause 20.3, no oral or written information or advice given by Paysafe or its agents or licensees shall create a warranty or give rise to any other liability other than as provided for in the Agreement.

19. THE MERCHANT'S RESPONSIBILITY FOR PAYSAFE'S LOSSES

19.1 The Merchant hereby indemnifies Paysafe against any and all Losses (including in respect of third party Claims) which Paysafe incurs arising from, relating to, or in connection with:

- (a) the Merchant's breach of the Agreement or Applicable Law;
- (b) any Transaction Chargeback or any other dealing between the Merchant and any Cardholder;
- (c) any Alternative Payment Scheme Transaction or other dealing between the Merchant and any Account Holder;
- (d) any fee, fine, penalty or charge levied by a Card Scheme and/or an Alternative Payment Scheme Facilitator against Paysafe due to any act or omission by the Merchant or any person acting on behalf of the Merchant or which otherwise relates to Paysafe's relationship with the Merchant including in respect of a Transaction and/or an Alternative Payment Scheme Transaction and/or the provision of the Services to the Merchant and/or due to Paysafe reporting the Merchant to VMAS™ and/or MATCH™;
- (e) any action in respect of Paysafe recovering any sums due under the Agreement;
- (f) any use of Paysafe (or any of its licensors') Intellectual Property Rights or Proprietary Information otherwise than in accordance with the terms and conditions of the Agreement;
- (g) any fraud on the part of the Merchant or any person acting on its behalf;
- (h) any third party investigation, inspection and/or audit referred to in Clause 17.1 which is imposed on, or

required of, Paysafe due to the Merchant's breach of the Agreement, Applicable Law, the Card Scheme Rules and/or Alternative Payment Scheme Rules.

19.2 Without prejudice to the indemnities set out in these Merchant Terms, the Merchant acknowledges and agrees that Paysafe shall have complete discretion to accept, dispute, compromise or otherwise deal with any Claim made against Paysafe arising out of a Transaction or Alternative Payment Scheme Transaction accepted by the Merchant, and the decision of Paysafe will be binding on the Merchant.

20. LIMIT ON LIABILITY

20.1 Subject to Clause 20.3, Paysafe's maximum aggregate liability:

- (a) for any Losses caused by Paysafe or any person acting on its behalf arising under or in connection with the Agreement (howsoever arising, whether in contract, tort (including in negligence) or otherwise) shall not exceed the amount of Charges and Fees (excluding VAT and less interchange fees, assessment fees and those Charges and Fees listed in Clause 3.2) received by Paysafe pursuant to the Agreement in the 12 month period immediately preceding the date of the event giving rise to the claim (save in respect of failure by Paysafe to process a Transaction or Alternative Payment Scheme Transaction in which case the limit set out in Clause 20.1(b) below shall apply); or
- (b) arising from the failure by Paysafe or any person acting on its behalf to process a Transaction or Alternative Payment Scheme Transaction in accordance with the Agreement is limited to the cost of reprocessing such Transaction or Alternative Payment Scheme Transaction (as applicable).

20.2 Subject to Clause 20.3, Paysafe shall not have any liability to the Merchant in any circumstances for any Losses caused by Paysafe or any person acting on its behalf arising out of or in connection with the Agreement, whether foreseeable or not, which:

- (a) are special, indirect or consequential loss or damage of any nature whatsoever; or
- (b) constitute any loss of profit, business, reputation, goodwill, opportunity, revenue, anticipated savings or damage to data and, in each case, regardless of whether such losses are direct, special, indirect or consequential; or
- (c) arise from the acts or omissions of any third party, including any third party merchant acquirer, Alternative Payment Scheme Facilitator, telecom or internet service providers or other person which is not acting on behalf of Paysafe as its employee, representative, agent or sub-contractor of Paysafe in connection with the Services.

20.3 Nothing in the Agreement shall exclude or limit either party's liability for death or personal injury resulting from its negligence, for fraud or fraudulent misrepresentation, or for any other liability which cannot be excluded or limited under Applicable Law.

20.4 If two or more persons are shown as the Merchant in the Application Documentation, each of such persons is liable to Paysafe individually as well as jointly, and if such persons are a partnership then any act or omission of any one partner shall be deemed to be an act or omission of all the partners.

21. TERM, RENEWAL AND NON-DEFAULT TERMINATION

21.1 The Agreement became effective upon the date the Application Documentation was signed by Paysafe (the "**Commencement Date**"), which shall in all instances be on or after the date on which the Application Documentation was signed by or on behalf of the Merchant.

21.2 Termination by Paysafe

Subject to earlier termination for breach in accordance with the terms of the Agreement, Paysafe may terminate the whole or any part of the Agreement by giving not less than ninety (90) calendar days' written notice to the Merchant with such notice expiring on or before the end of the Initial Term or relevant Renewed Term (as applicable).

21.3 Termination by the Merchant

- (a) After the expiry of the first twelve (12) months from the Commencement Date (the “**Initial Term**”), the Agreement shall, subject to earlier termination in accordance with the terms of the Agreement, automatically renew each year on the anniversary of the Commencement Date for a minimum period of one (1) year (each a “**Renewed Term**”). The Merchant may terminate the Agreement with effect from the end of the Initial Term or a Renewed Term by giving Paysafe not less than ninety (90) calendar days’ prior written notice.
- (b) The Merchant may terminate the Agreement before the end of the Initial Term by giving Paysafe not less than ninety (90) calendar days’ prior written notice, provided that if the termination notice expires before the anniversary of the Commencement Date, the Merchant shall pay the Early Termination Fee to Paysafe. The Merchant acknowledges and agrees that the Early Termination Fee is an administrative charge only, payment and acceptance of which shall not amount to a waiver of any damages, compensation or other Charges and Fees due to Paysafe as a result of the termination of the Agreement.

21.4 If Paysafe terminates part of the Agreement, the Merchant shall be entitled to terminate the Agreement by giving Paysafe written notice, provided that:

- (a) the Merchant's notice to terminate the Agreement is served on Paysafe no later than thirty (30) calendar days’ after service of Paysafe’s related notice under which it terminates part of the Agreement; and
- (b) the Merchant's right of termination in this Clause 21.4 shall not apply if Paysafe is terminating part of the Agreement due to the Merchant's breach of the Agreement.

21.5 The Merchant may terminate:

- (a) an Additional Service in accordance with the Additional Service Conditions relating to that Additional Service; and/or
- (b) the Account Updater Service, Fraud Screening Service, Hosted Payment Solution Service, Payment Gateway Service and/or Recurring Transaction Service

in each case where applicable to the Merchant, by serving no less than ninety (90) days’ prior written notice on Paysafe.

21.6 Termination by the Merchant in accordance with Clause 21.5 above is the only circumstance in which the Merchant may terminate part of the Agreement.

22. SUSPENSION AND DEFAULT TERMINATION

22.1 Paysafe may suspend the provision of the whole or any part of the Services and either party may terminate the Agreement at any time with immediate effect by written notice to the other party if:

- (a) the other party is in material breach of the Agreement and, if the breach is capable of remedy, that party has not remedied such breach within three (3) Business Days of service of a written notice requesting that the breach is remedied or if the breach is not deemed capable of remedy by the terminating party, with immediate effect; or
- (b) an Insolvency Event occurs to the other party.

22.2 Paysafe may suspend the provision of the whole or any part of the Services and/or terminate the whole or any part of the Agreement at any time with immediate effect by giving the Merchant written notice if:

- (a) the Merchant is a partnership and the partnership ends;
- (b) the Merchant is an individual sole trader and dies (in which case notice will be sent to the Merchant's personal representatives);
- (c) the Merchant changes the Nominated Bank Account or fails to maintain a direct debit mandate other than as permitted under the Agreement;
- (d) any indebtedness of the Merchant to Paysafe: (i) has not been discharged on its due date; or (ii) becomes

immediately due and payable, or capable of being declared so due and payable (or any commitment in respect of any such indebtedness is withdrawn or cancelled), prior to its stated maturity, by reason of any default whatsoever;

- (e) there is any significant change, or Paysafe suspects a significant change is impending (as determined by Paysafe) in the nature, level, scope or control of the Merchant's business activities or financial condition including any change of control in the Merchant or its parent company or its ultimate parent company or if the Merchant ceases or threatens to cease to carry on its business (including the Business);
- (f) Paysafe becomes aware of, or reasonably suspects, fraud or other criminal activity in relation to the Merchant or any person acting on its behalf;
- (g) Paysafe considers excessive the: (i) percentage, number or amount of fraudulent Transactions or fraudulent Alternative Payment Scheme Transactions submitted by the Merchant under the Agreement; or (ii) number of Chargebacks relating to the Merchant;
- (h) Paysafe is required to do so by any Card Scheme, Alternative Payment Scheme or Alternative Payment Scheme Facilitator;
- (i) the relevant Services (or relevant part thereof) are suspended or otherwise cease to be provided by the relevant Alternative Payment Scheme Facilitator;
- (j) Paysafe considers, in its opinion which shall be binding and final, that the content of any Website does not comply with Clause 5.9 (Websites) and/or any goods or services offered by the Merchant may affect the reputation of Paysafe or any of the Card Schemes;
- (k) where required, the Merchant fails to implement Internet Authentications within a timescale acceptable to Paysafe;
- (l) the Merchant breaches Clause 5.11(b);
- (m) the Merchant fails to co-operate with Paysafe in accordance with Clause 5.12(f);
- (n) Paysafe exercises its rights in accordance with Clause 3.8(b);
- (o) Paysafe exercises its rights in accordance with Clause 17.2(i);
- (p) the Merchant breaches Clauses 17.4(a) to 17.4(e) inclusive;
- (q) the Merchant becomes liable to Paysafe under Clause 19.1(d);
- (r) Paysafe exercises its right in accordance with Clause 24.3(b);
- (s) the Merchant's activities are, or are likely to have, in Paysafe's opinion, a material impact on Paysafe's business arrangements, any Card Scheme licence applicable to Paysafe, Paysafe's reputation and/or goodwill and/or the reputation and/or goodwill of the Card Schemes including if any claim or action is threatened or commenced in connection with this Agreement by the Merchant;
- (t) the Merchant does not have or fails to maintain any Merchant Authorisation;
- (u) the Merchant has not sent any Transaction Data to Paysafe for 6 consecutive months;
- (v) the Merchant does not exclusively submit transactions from its Business to Paysafe, but also submits third party transactions;
- (w) based on the Application Documentation, the Merchant Information and/or any other information provided to or obtained by Paysafe pursuant to the Agreement, in Paysafe's reasonable opinion, the Merchant is not suitable to receive the Services;
- (x) any of Paysafe's rights of suspension or termination set out in the Additional Service Conditions applicable to the Agreement apply;

- (y) a Guarantee or Reserve provided under the Agreement is unenforceable or is withdrawn, or the Merchant does not provide a Guarantee or does not maintain and/or increase a Reserve or other form of security if requested by Paysafe, or fails to comply with its obligations under the Agreement in respect of a Guarantee, Reserve or other form of security requested by Paysafe;
- (z) the Merchant has breached the PCI DSS or the requirements of Clause 17.1 (Information Security and Audit) or if the Merchant fails to maintain compliance with the PCI DSS; or
- (aa) any other Clause of the Agreement expressly entitles Paysafe to terminate or suspend the Agreement.

22.3 The exercise of any right by Paysafe under Clause 22.2 to suspend the whole or any part of the Services is without prejudice to, and is not a waiver of, its rights to terminate the whole or any part of the Agreement in accordance with Clause 22.2.

22.4 If Paysafe has a right to suspend or terminate the whole or any part of the Services and/or Agreement and continues to accept and settle to the Merchant in respect of Transactions or continues to process Alternative Payment Scheme Transactions, this shall not constitute as a waiver and shall not prevent Paysafe from suspending or terminating the whole or any part of the Services and/or Agreement at a later date.

22.5 If the whole or any part of the Services is or are suspended pursuant to Clause 22.1 and/or 22.2, the Merchant shall reimburse Paysafe for all reasonable costs and expenses incurred in the implementation of such suspension and/or the recommencement (as the case may be) of the provision of the relevant Services (or part of the Services, as applicable).

23. CONSEQUENCES OF TERMINATION

23.1 If either party terminates part of the Agreement:

- (a) the other parts of the Agreement will remain in force and each party must continue to comply with its respective obligations under the remaining parts; and
- (b) the following provisions in this Clause 23 (Consequences of Termination) shall apply *mutatis mutandis* in respect of the terminated parts of the Agreement.

23.2 Upon termination of the Agreement (for whatever cause or reason):

- (a) any accrued rights or obligations to which each of the parties may respectively be entitled or be subject to before the date of termination shall remain in full force and effect; and
- (b) the termination of the Agreement shall not affect or prejudice any other right or remedy which the terminating party may have in respect of the event giving rise to the termination or any other right or remedy which either party may have in respect of any breach of the Agreement which existed at or prior to the date of termination.

23.3 If the Agreement is terminated:

- (a) neither party shall have any further right or obligation with respect to the other party except as set out in any Clause which is expressly or by its nature intended to survive the termination of this Agreement and continue in full force and effect;
- (b) the Merchant shall continue to be responsible for all Chargebacks, the Charges and Fees, and any credits and adjustments resulting from Transactions and Alternative Payment Scheme Transactions processed pursuant to the Agreement and all other amounts then due or which may thereafter become due under the Agreement;
- (c) the Merchant must promptly pay to Paysafe all amounts owed by the Merchant under the Agreement;
- (d) the Merchant must immediately stop all use of any Card Scheme Marks and promptly return any Promotional Signs, and material displaying the Card Scheme Marks;
- (e) the Merchant must, within thirty (30) days of termination, send to Paysafe or otherwise confidentially dispose of (in accordance with Paysafe's directions) and, when applicable, certify disposal of all of Paysafe's Confidential Information and the Proprietary Information in the possession or control of the Merchant or any person acting on its behalf;

- (f) the Merchant must immediately cease to use Paysafe's, and its licensor's, Intellectual Property Rights and Proprietary Information;
- (g) the Merchant must not, subject to Clause 23.3(h) below, send to Paysafe any Transaction Data for Transactions or Alternative Payment Scheme Transactions that take place after the Agreement has terminated unless Paysafe agrees otherwise with the Merchant in writing and in the event the Merchant does so without Paysafe's written consent, Paysafe has no obligation to process or otherwise deal with such Transaction Data;
- (h) the Merchant shall continue to send to Paysafe Transaction Data for refunds (including Refunds) received after the Agreement terminates with respect to Transactions and Alternative Payment Scheme Transactions occurring before the Agreement terminates and the value of all such refunds (including Refunds) shall continue to be owed by the Merchant to Paysafe notwithstanding that the Agreement has terminated.

23.4 If the Agreement is terminated by Paysafe due to any breach of the provisions in Clause 5, Paysafe may notify the Card Schemes and credit reference agencies of the termination, the reasons for it and details of the Nominated Bank Account and the Merchant may be listed on VMAS™ and MATCH™.

24. ASSIGNMENT

24.1 The Merchant must not transfer any of its rights under the Agreement without Paysafe's prior written consent.

24.2 Without prejudice to the generality of Clause 24.1 above, the Merchant must not enter into any agreement that would require the transfer of any payments for proceeds from any Transactions to the custody or control of any third party.

24.3 If the Merchant makes an assignment (or provides a security interest) of receivables covered by the Agreement, then Paysafe may, at its option, elect to:

- (a) refuse to acknowledge such assignment unless accompanied by an authorisation from Paysafe to both initiate debits or credits to the bank account of the assignee;
- (b) terminate the Agreement immediately; or
- (c) impose a reasonable charge for any transfers that Paysafe is called upon to make manually to fulfil such an assignment.

24.4 Paysafe may assign or transfer any or all of its rights and/or obligations under the Agreement. The Merchant shall promptly enter into any documents Paysafe requires to effect any such assignment or transfer in accordance with this Clause 24.4.

24.5 Except as set out elsewhere in this Clause 24 (Assignment), the Agreement shall be binding upon successors and assigns and shall inure to the benefit of the parties and their respective permitted successors and assigns.

25. SUB-CONTRACTORS AND AGENTS

25.1 Paysafe may appoint at any time, and without notice to the Merchant, any one or more agents and/or sub-contractors to process any Transactions and/or Alternative Payment Scheme Transactions on Paysafe's behalf, or to perform any of its obligations under the Agreement or otherwise.

25.2 The Merchant must not allow anyone else to do any of the things which the Merchant is allowed or obliged to do under the Agreement unless Paysafe has given its prior written consent to such person acting as the Merchant's Authorised User, agent or sub-contractor. If Paysafe agrees that the Merchant may have an Authorised User, agent or sub-contractor then the Merchant shall be responsible for making sure that they comply with the relevant terms of the Agreement, including Clause 17.3 (Confidentiality).

25.3 The Merchant is responsible and liable for the acts and omissions of each person acting on its behalf, including any agent, sub-contractor, employee (including Authorised Users), officer, director and other representatives. The Merchant's responsibility and liability for such persons applies whether or not Paysafe has knowledge or has consented to the person acting on the Merchant's behalf.

26. CHANGES TO THE AGREEMENT

26.1 Paysafe may change the terms of the Agreement at any time. Unless there are exceptional circumstances, Paysafe shall contact the Merchant in writing to tell the Merchant about any changes in advance. Paysafe shall normally give the Merchant at least thirty (30) calendar days' notice of any changes but may give the Merchant less in exceptional circumstances, including if required by the Card Schemes, if the Card Schemes give Paysafe less notice of any changes, if Paysafe suspects fraud, or where required by Applicable Law. The Merchant may notify Paysafe before the proposed effective date of the changes, that it does not accept such changes and may terminate the Agreement immediately before the changes take effect. In the event the Merchant does not serve notice to terminate the Agreement in accordance with this Clause 24.3 or continues to present Transactions or Alternative Payment Scheme Transactions for processing after the proposed effective date of any changes, the Merchant shall be deemed to have agreed to the changes.

27. NOTICES

27.1 Any notice required to be given under the Agreement must be in writing. For the purposes of any written notice Paysafe sends to the Merchant, "writing" includes letters, emails, online methods of communication (including posting a message on the Merchant Back Office Tool) and notification on a statement. For the purposes of any written notice the Merchant sends to Paysafe, "writing" includes letters only.

27.2 Notice given by post or statement transmission shall be treated as having been received three (3) calendar days after the date of its posting, transmission or advice of availability. Notice given by Paysafe by email or online methods of communication (including a Merchant Back Office Tool message) shall be treated as having been received at the time of transmission. In the case of notices Paysafe sends to the Merchant, the deemed receipt provisions in this Clause 27.2 apply even if the notice is not delivered or if it is returned undelivered.

27.3 Paysafe may also contact the Merchant and its Authorised Users by phone, televisions, fax or computer.

27.4 Paysafe may send any written notice to the Merchant's registered office or last known place of business, and may send any email to the email address advised by the Merchant. The Merchant must keep Paysafe up to date with the Merchant's and its Authorised Users' contact details at all times. The Merchant must send any notice for Paysafe to Paysafe's current registered office marked for the attention of "legal" with an e-mail copy (for our informational purposes only) to Legal@Paysafe.com.

28. ANTI-BRIBERY AND REGULATORY ISSUES

28.1 The Merchant shall not engage in any activity, practice or conduct which could constitute, facilitate or cause (in whole or in part) the commission (whether on the part of the Merchant or Paysafe or any of either party's Affiliates) of an offence under the UK Bribery Act 2010.

28.2 The Merchant shall not offer, promise or give to Paysafe or any officer, employee or representative of Paysafe or any of Paysafe's Affiliates (for the purpose of this Clause 28 (Anti-Bribery and Corruption), each a "Delegate") any financial or other advantage which could, or is intended to, cause Paysafe or any Delegate to abuse any position of trust held by Paysafe or that Delegate, or fail to act with good faith and/or impartiality in circumstances where it is expected to do so.

28.3 The Merchant shall ensure that it has, and maintains throughout the term of the Agreement, suitable policies and procedures designed to prevent the commission of any offence under the UK Bribery Act 2010 (and/or any subordinate legislation introduced under the UK Bribery Act 2010) by the Merchant or any of its officers, partners, employees or representatives. The Merchant shall properly enforce such policies and procedures on an annual or more frequent basis. At Paysafe's request, the Merchant shall promptly provide Paysafe with all such policies and procedures and sufficient evidence so as to satisfy Paysafe (acting reasonably) that such policies and procedures are and have been properly enforced and such periodic compliance monitoring is taking place.

28.4 Without prejudice to the Merchant's other obligations and Paysafe's rights under the Agreement, the Merchant must promptly provide Paysafe with any information or assistance as Paysafe may reasonably request for the purposes of satisfying its own legal or regulatory obligations.

29. VAT

Unless otherwise stated, the Charges and Fees and all other payments to be made to Paysafe under the Agreement are exclusive of VAT and any other relevant taxes (if any). In addition to paying such sums, if VAT or any other tax is chargeable in respect of amounts paid to Paysafe under the Agreement, the Merchant shall be responsible for paying any such VAT and other relevant taxes at the rate properly chargeable in respect of the relevant supply of Services.

30. FORCE MAJEURE

Paysafe shall not be liable to the Merchant for delay in performing or failure to perform any of Paysafe's obligations under the Agreement, or for any Losses the Merchant suffers arising from such delay or failure, as a result of anything that Paysafe cannot reasonably control. This includes any machine, data processing system or transmission link failing to work, the occurrence of any industrial disputes, any communications or power failure, any act of God and/or the failure of any third party product or service. The Merchant acknowledges and agrees that the operation of the Services depends on services provided by telecom and internet service providers and, by their nature, may from time to time be adversely affected by data traffic volumes, atmospheric conditions and causes of interference, and may fail or require maintenance without notice.

31. WAIVER

Paysafe shall not lose any right it has under the Agreement if it does not use that right or delays in using it. Using a right or part of one shall not prevent Paysafe from using that right or any other right in the future. Paysafe's rights are in addition to any rights or remedies it has under law.

32. NO AGENCY

Nothing contained in the Agreement is intended to, shall be deemed to, or shall create any agency relationship, partnership or joint venture between the parties. Neither Paysafe nor the Merchant has authority to act in the name of, or on behalf of, or otherwise to bind the other, save as specifically provided in the Agreement.

33. SEVERABILITY

If any provision of the Agreement is found to be invalid, unenforceable or illegal, then such provision shall be deemed to be deleted and the remaining provisions shall continue with full force and effect.

34. THIRD PARTY RIGHTS

34.1 Save as set out in Clause 34.2 below, any person who is not a party to the Agreement shall not have any rights under or in connection with it except where such rights are expressly granted under the Agreement.

34.2 The terms of the Agreement may be enforced by Paysafe Processing Limited (Paysafe no. 3205216).

34.3 No consent from any third party is required for the parties to amend, update, supplement and/or replace this Agreement (whether or not in a way that varies or extinguishes rights or benefits in favour of such third party).

35. ENTIRE AGREEMENT

The Agreement constitutes the whole agreement between the parties and supersedes all previous agreements between them relating to its subject matter. Subject to Clause 20.3, each party acknowledges and agrees that in entering into the Agreement it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Agreement.

36. GOVERNING LAW AND JURISDICTION

36.1 The Agreement is governed by the laws of England and Wales.

36.2 Subject to Clause 36.3 below, each party irrevocably submits to the exclusive jurisdiction of the English courts regarding any dispute or claim arising out of or in connection with the Agreement or its subject matter or formation (including non-contractual disputes or claims).

36.3 Nothing in the Agreement prevents Paysafe from bringing proceedings arising out of or in connection with the Agreement or its subject matter or formation (including non-contractual disputes or claims) in any other court, or concurrently in more than one other court, of competent jurisdiction.

37. COMPLAINT PROCEDURES

37.1 In the event the Merchant is unhappy with any element of the Services, the Merchant may make a complaint in accordance with Paysafe's complaint handling procedures which are available on its website at www.paysafe.com or such other website address as may be notified by Paysafe to the Merchant from time to time.

38. DEFINITIONS AND INTERPRETATION

38.1 In these Merchant Terms, the following expressions have the following meanings:

ABU	has, where applicable, the meaning given to it at Clause 10.2;
Account	an account relating to an Alternative Payment Scheme;
Account Data	any number or information that designates the relevant Account;
Account Holder	any end user who purchases goods or services from the Merchant or otherwise makes or receives payments using an Account;
Account Holder Information	any information relating to an Account Holder or Account and/or any Personal Data required from time to time to process an Alternative Payment Scheme Transaction;
Account Updater Service	where applicable to the Merchant, the part of the Services as described in Clause 10;
Additional Service	any additional service which Paysafe agrees to provide to the Merchant from time to time relating to the Agreement;
Additional Service Conditions	the terms and conditions notified by Paysafe to the Merchant which apply to an Additional Service;
Affiliate	when used with reference to a specific entity, any entity that, directly or indirectly, or through one or more intermediaries, owns or controls, is owned or controlled by, or is under common ownership or common control with, such specific entity; and "control" means the power to direct the management or affairs of an entity either through minority rights or otherwise, and "ownership" means the beneficial ownership of 50% or more of the voting equity securities of the entity;
Agreement	these Merchant Terms, the Charges Schedule, the Application Documentation, the Reserves and Remittances Schedule, the Merchant Operating Guides and any Additional Service Conditions applicable to the Merchant, in each case as amended, updated, supplemented and/or replaced from time to time;
Alternative Payment Scheme	a payment scheme which Paysafe has agreed the Merchant may process via the Services but in respect of which the Alternative Payment Scheme Transactions are acquired and settled directly by a third party to the Merchant pursuant to the Merchant's separate agreement with such third party;
Alternative Payment Scheme Facilitator	the bank or other third party which, in respect of an Alternative Payment Scheme, facilitates access for the Merchant to use such Alternative Payment Scheme in order to process Alternative Payment Scheme Transactions under that Alternative Payment Scheme;
Alternative Payment Scheme Rules	all applicable rules, regulations, operating regulations, procedures, and other requirements (whether contractual or otherwise) issued by (or formed in respect of) an Alternative Payment Scheme, in each case as may be amended, updated, supplemented and/or replaced from time to time;
Alternative Payment Scheme	a transaction (including payments, authorisations and other forms of

Transaction	<p>transaction which Paysafe has approved in writing from time to time) regarding the payment for goods and/or services provided by the Merchant, which:</p> <ul style="list-style-type: none"> (a) the Merchant is authorised by the Account Holder to debit from their Account; or (b) is facilitated by the use of an Alternative Payment Scheme, an Account number or an Account;
Applicable Law	<p>all applicable laws, legislation, proclamations, directives, rules, regulations or other similar instruments enacted by any court or government body or Competent Authority or by common law to the extent applicable to a party, to the business of that party, to the obligations of that party under the Agreement or to the provision of the Services wherever carried out, and shall include Data Protection Legislation;</p>
Application Documentation	<p>the Merchant application documentation in the form as provided by Paysafe (including PDF or an online application process) and completed by or on behalf of the Merchant together with the information requested by Paysafe or via Paysafe by relevant Card Schemes and/or Alternative Payment Scheme Facilitators (as applicable to the Agreement) to satisfy Know-Your-Client (KYC) requirements and to allow assessment of the Merchant's application and on-going suitability as a business to receive the Services from Paysafe;</p>
Auditing Party	<p>auditors, professional advisors and agents of Paysafe, any Card Scheme, any Alternative Payment Scheme Facilitator, any regulator or any other third party with authority over Paysafe;</p>
Authorised User	<p>means the Merchant or one of its authorised employees, agents or representatives who Paysafe has approved in writing to act on the Merchant's behalf in connection with the whole or a relevant part of the Services;</p>
Business	<p>the business of the Merchant as described in the Application Documentation or such other description as Paysafe may agree in writing with the Merchant from time to time, including following the provision by the Merchant of Merchant Information;</p>
Business Day	<p>any day which is not a Saturday, Sunday or a bank holiday in England;</p>
Card	<p>a valid payment card or other valid payment device, token or method which Paysafe has approved in writing and which is issued by a Card Issuer;</p>
Card Data	<p>the Card number (a multi-figure number that designates the relevant Card), the Card expiry date, the Security Code and primary account number data;</p>
Card Issuer	<p>a member of a Card Scheme which issues Cards relating to that Card Scheme;</p>
Card Not Present Transaction	<p>a Transaction where neither the Card nor Cardholder is present at the time of the Transaction;</p>
Card Scheme	<p>a payment scheme in respect of which Transactions are acquired and settled directly by Paysafe to the Merchant pursuant to the Agreement, including MasterCard (including Maestro), Visa, American Express and any other card scheme Paysafe may approve and make available to the Merchant from time to time as shown in the Charges Schedule;</p>
Card Scheme Marks	<p>the registered trademarks, service marks and logos of any Card Scheme;</p>
Card Scheme Rules	<p>all applicable rules, regulations, operating regulations, procedures, and other requirements (whether contractual or otherwise) issued by (or formed in respect of) a Card Scheme, in each case as may be amended, updated</p>

	supplemented and/or replaced from time to time including Visa “Account Information Security Programme” and the MasterCard “Site Data Protection Programme”;
Cardholder	the authorised user of a Card and/or a person who uses or attempts to use a Card;
Cardholder Information	any information relating to a Cardholder including any Card displayed or a Card identifying the Cardholder’s account and any Personal Data required from time to time to process a Transaction;
Chargeback	has the meaning given to it in Clause 5.7(a);
Charges and Fees	all charges and fees specified in the Charges Schedule and in Clause 3 (Charges and Fees), as may be amended, updated, supplemented and/or replaced by Paysafe from time to time in accordance with the Agreement;
Charges Schedule	the schedule provided by Paysafe setting out the Charges and Fees as amended, updated, supplemented and/or replaced from time to time;
Claim	claim, demand or proceeding;
Commencement Date	has the meaning set out in Clause 21.1;
Competent Authority	any supranational, national, state, county, local or municipal government body, bureau, commission, board, board of arbitration, instrumentality, authority, agency, regulatory body, court, department, minister, ministry, official or public or statutory persons (whether autonomous or not);
Confidential Information	<p>any information, whether in written or any other form, which has been disclosed by a party to the other party:</p> <p>(i) in confidence; and/or</p> <p>(ii) which by its nature ought to be regarded as confidential,</p> <p>which may or may not have been disclosed to the other party under the Agreement, pursuant to the Agreement or otherwise in connection with the Agreement; or that becomes available to the other Party during the term of the Agreement (regardless of whether it is marked in writing as “confidential”), such information to include Card Data, Transaction Data, Cardholder Information, information about Cardholders or Account Holders, Account Data, Account Holder Information, Transactions, Alternative Payment Scheme Transactions, trade secrets and business sensitive information, but excluding any document, material or information that is in the public domain through no fault of the receiving party and through no contravention by the receiving party of the Agreement;</p>
Data Controller	means a controller or data controller (as such term is defined in Data Protection Legislation);
Data Compromise	means any loss, theft or unauthorised access by any third party of any information held by or on behalf of the Merchant;
Data Processor	means a processor or data processor (as such term is defined in Data Protection Legislation);
Data Protection Legislation	to the extent they are applicable to a party: any applicable laws, rules and regulations which relate to the protection of individuals with regards to the processing of Personal Data including, without limitation and to the extent applicable from time to time: (i) national laws implementing the Data Protection

Directive 95/46/EC (the “Directive”) and the Electronic Communications Data Protection Directive 2002/58/EC; (ii) the General Data Protection Regulation (2016/679) (the “GDPR”); and (iii) any other laws, regulations and rules, relating to the Processing of Personal Data, and any guidance or code of practice relating to the Processing of Personal Data issued by a relevant regulatory authority or other relevant competent authority;

Deferred Settlement Period	means the period of time determined by Paysafe from the date which Paysafe receives the Transaction Data relating to a Transaction, during which Paysafe delays settlement of the amount of that Transaction to the Merchant in accordance with Paysafe's obligation under Clause 5.6(a) (Settlement);
Delegate	has the meaning given to it in Clause 28.2;
Destructive Code	<p>any computer code:</p> <ul style="list-style-type: none"> (i) intentionally designed to disrupt, disable, harm or otherwise impede in any manner the operation of any software used as part of Paysafe's systems or Services or any other associated hardware, software, firmware, computer system or network; (ii) that would disable or impair the operation of any software or systems used as part of the Services; (ii) which contains any other harmful, malicious or hidden procedures, routines or mechanisms which would cause any software or systems to cease functioning or become impaired; or (iii) that does or may cause damage or corruption to any software, systems, data, storage media, programmes, equipment, communication methods, or otherwise interfere with the Services;
Early Termination Fee	the fee described as such in the Charges Schedule;
Electronic Commerce Transaction	a Card Not Present Transaction using electronic media in which Card Data is transmitted by a Cardholder to the Merchant via the Website, the internet, the extranet or any other public or private network;
Fraud Screening Service	where applicable to the Merchant, the part of the Services as described in Clause 12;
Guarantee	a written guarantee or security in such form and given by such person or persons as is acceptable to Paysafe;
Hosted Payment Service	where applicable to the Merchant, the part of the Services as described in Clause 8;
HPSS Options	has, where applicable, the meaning given to it in Clause 8.3;
Initial Term	has the meaning set out in Clause 21.3(a);
Insolvency Event	the occurrence of any of the following events in respect of a party: (a) the party is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986; (b) a proposal is made with (or for the benefit of) the creditors of the party to reschedule any of its debts or to enter into any compromise or scheme of arrangement with its creditors (except for the purpose of a bona fide scheme for a solvent amalgamation or reconstruction); (c) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the party (except for the purpose of a bona fide scheme for a solvent amalgamation or reconstruction); (d) a court application or order is made or a notice of intention is given, for the appointment of an

administrator, an administrative receiver or a receiver over the party; or an administrator, an administrative receiver or a receiver is appointed over the party; (e) a creditor or encumbrancer of the party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, any part of the party's assets and such attachment or process is not discharged within fourteen (14) calendar days; or (f) any event occurs which is the equivalent of or similar to any of (a) to (e) (as described in this definition) in any jurisdiction to which the party is subject;

Intellectual Property Rights

all vested contingent and future intellectual property rights including goodwill, reputation, rights in confidential information, copyright, trademarks, logos, service marks, devices, plans, models, diagrams, specifications, source and object code materials, data and processes, design rights, patents, know-how, trade secrets, inventions, get-up and database rights (in each case whether registered or unregistered) and any applications or registrations for the protection of such rights and all renewals and extensions thereof existing in any part of the world whether now known or created in the future and "Intellectual Property" shall be construed accordingly;

Internet Authentication

the authentication services provided by the relevant Card Schemes for Electronic Commerce Transactions through the use of digital certificates or other security information unique to a Cardholder;

Losses

any and all liabilities, losses, damages, costs, charges, claims, demands, proceedings, actions, settlements, expenses (including legal expenses calculated on a full indemnity basis) and fines and/or penalties (including those levied by a Card Scheme, Alternative Payment Scheme or regulatory body);

Mail/Telephone Transaction

a Card Not Present Transaction arising from an order for goods and/or services (as applicable) made by a Cardholder or Account Holder where the Transaction Data is processed to the Merchant by means of mail, fax or telephone;

Merchant Authorisations

all approvals, permits, consents, licences, authorisations, permissions, certificates and statutory agreements required from any Competent Authority and all consents, approvals and agreements from and with third parties necessary for the conduct of the Merchant's business, including in respect of compliance with the PCI DSS;

Merchant Back Office Tool

the administration and reporting tools made available to the Merchant via online access as part of the Services;

Merchant Information

information, documents, websites and/or data provided by the Merchant to Paysafe pursuant to Clause 17.4 and in order to assist Paysafe in monitoring the Merchant's on-going suitability to receive the Services;

Merchant IP

has the meaning given to it in Clause 8.5;

Merchant Operating Guides

the operating procedures and guides provided by Paysafe to the Merchant, including the chargeback guide, in each case as amended, updated, supplemented and/or replaced by Paysafe from time to time, together with any other instructions which Paysafe notifies to the Merchant from time to time;

Merchant Terms

these terms and conditions which relate to the provision of the Services by Paysafe to the Merchant;

Nominated Bank Account

a bank account nominated by the Merchant and approved by Paysafe and from which Paysafe may debit or credit with payments in respect of Transactions and in respect of the Charges and Fees;

party, parties	Paysafe and/or the Merchant (each being a “party” and together the “parties”);
Password(s)	such alphanumeric password created by the Merchant (or its Authorised User) or allocated to the Merchant (or its Authorised User) to allow the Merchant (via its Authorised User) to access the Merchant Back Office Tool, and which may be changed from time to time pursuant to the terms of the Agreement;
Payment Gateway Service	the part of the Services which offer an electronic means whereby the Merchant can use Paysafe's payment gateway secure network to effect Transactions and/or Alternative Payment Scheme Transactions by the electronic transmission of Transaction Data from the Merchant through Paysafe's technical system to Paysafe;
Paysafe	Paysafe Financial Services Limited a company incorporated in England & Wales with company number 4478861 and with its registered office at Compass House, Vision Park, Chivers Way, Cambridge CB24 9BZ (including any successor and/or any other person which Paysafe may transfer its rights and/or obligations to under the Agreement). Paysafe Financial Services Limited is authorised by the Financial Conduct Authority (FRN: 900015) for the issuing of electronic money and payment instruments;
PCI DSS	the Payment Card Industry Data Security Standards, as released from time to time by the Payment Card Industry Security Standards Council;
Personal Data	information relating to an identified or identifiable living person (“data subject”) (and, for the purposes of this definition, an “identifiable person” is one who can be identified, directly or indirectly, or any other meaning of “identifiable person” given under Data Protection Legislation);
Promotional Sign(s)	names or designs approved by Paysafe or a Card Scheme or an Alternative Payment Scheme Facilitator (as the case may be) and provided to the Merchant from time to time to indicate that a Card Scheme or Alternative Payment Scheme (as applicable) is accepted for payment by the Merchant;
Proprietary Information	has the meaning set out in Clause 16.1 (Intellectual Property);
Recurring Transaction Service	where applicable to the Merchant, the part of the Services as described in Clause 9;
Refund	reimbursement, whether in full or partial, to a Cardholder of an earlier Transaction (other than a refund) between the same Cardholder and the Merchant;
Renewed Term	has the meaning set out in Clause 21.3(a);
Reserve	has the meaning set out in Clause 13.1(d);
Secure Code	means MasterCard's Internet Authentication programme;
Secured Transaction	means: <ul style="list-style-type: none"> (a) an Electronic Commerce Transaction processed using Internet Authentication; and/or (b) a Mail/Telephone Transaction processed using the Card Security Code;
Security Code	means any of the following contained in a Card: contents of the magnetic stripe; the card verification value contained in the magnetic stripe and/or in a chip; the card security code printed on the back of a card; and/or the PIN

verification value contained in the magnetic stripe;

Separate Agreement

has the meaning given to it in Clause 2.3;

Services

the merchant acquiring and other services provided by Paysafe to the Merchant and as detailed in the Merchant Back Office Tool from time to time including, in each case where applicable to the Merchant, the Account Updater Service, the Fraud Screening Service, the Hosted Payment Service, the Payment Gateway Service, the Recurring Transaction Service and any Additional Service(s);

Termination Event

any termination event described in Clause 22 (Suspension and Default Termination);

the Merchant

the person shown as the merchant in the Application Documentation and, as the context requires, is deemed to include any person acting on behalf of such person;

Third Party

means a person who the Merchant receives services from in relation to the Services other than any of Paysafe's Affiliates;

Transaction

a transaction (including payments, refunds, authorisation, authentications, responses, settlement details and other forms of transactions which Paysafe has approved in writing) regarding the payment for goods and/or services (including the supply of cash) provided by the Merchant, which:

- (a) a Cardholder has authorised the Merchant to charge to their Card; or
- (b) is facilitated by the use of a Card Scheme, a Card Scheme account number, a Card or a Card number;

Transaction Data

documents, data and information of any kind relating to a Transaction or Alternative Payment Scheme Transaction and required by Paysafe for the provision of the Services, and any other information required under the Card Scheme Rules or Alternative Payment Scheme Rules including payment details, refund details (including Refund details), Card Data, Account Data, authorisation details, authentication responses and settlement details sent by the Merchant to Paysafe, Cardholder Information and Account Holder Information;

VAT

value added tax imposed by the Value Added Tax Act 1994 and legislation and regulations supplemental thereto and includes any other tax of a similar fiscal nature whether imposed in the United Kingdom (instead of or in addition to value added tax) or elsewhere from time to time;

VAU

has, where applicable, the meaning given to it in Clause 10.2;

Website

the Merchant's website(s) as detailed in the Application Documentation and which is (or are) intended to be used for Transactions and/or Alternative Payment Scheme Transactions (as applicable) including any other of the Merchant's websites approved in writing by Paysafe from time to time.

38.2 If there is any inconsistency or conflict between the terms of the Agreement and the Card Scheme Rules, then the Card Scheme Rules shall prevail to the extent of such inconsistency or conflict.

38.3 References to any statute or statutory provision or regulation shall (unless expressly stated otherwise in the Agreement) include references to any statute or statutory provision or regulation which amends, extends, consolidates or replaces the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provision or regulation (and amendments to, extensions of, consolidations of or replacements of the same).

- 38.4 Any words following the terms “**including**”, “**include**”, “**in particular**”, “**for example**” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 38.5 Unless the context otherwise requires, words in the singular include the plural and vice versa.
- 38.6 Headings and subheadings are for ease of reference only and shall not be taken into consideration in the interpretation or construction of the Agreement.
- 38.7 All references to Clauses are references to the Clauses of these Merchant Terms.
- 38.8 Any reference in the Agreement to a party providing its approval or consent or a request shall be deemed to be a reference to prior written approval or written consent or a written request (as the case may be).