

Merchant Terms (business)

These are the Merchant Terms of Online Payment Platform B.V., a private limited company ('besloten vennootschap') existing under the laws of the Netherlands, registered in the commerce register under number 50124498 with its registered office at Kanaalweg 1, 2628 EB Delft, the Netherlands ("OPP"). OPP is a Payment Institution licensed by the Dutch Central Bank ('De Nederlandsche Bank').

1. THESE MERCHANT TERMS

- 1.1 These Merchant Terms govern the provision of the OPP Services to the Merchant by OPP. Capitalised words not defined elsewhere, are defined in the last article of these Merchant Terms, article 17.
- 1.2 When accepting an offer made by OPP, or when applying for the OPP Services, the Merchant expresses its intention to conclude a Merchant Agreement ("**Agreement**") with OPP, which shall be binding upon the Merchant forthwith. Until OPP has received and reviewed all Application Information (Article 3), and confirms acceptance, the Merchant's use of the OPP Services is preliminary and OPP can at all times refuse, cancel or restricted the Merchant's use of the OPP Services.
- 1.3 OPP makes the applicable version of the Merchant Terms and any other relevant information for the OPP Services electronically available and shall, upon request, provide readable copies free of charge. OPP can amend the Merchant Terms at all times and shall announce any amendments at least one month before they shall take effect. If the Merchant does not agree with the announced amendments of the Merchant Terms, the Merchant can terminate the Merchant Agreement by giving OPP notice of termination any time before the amendments have taken effect or by ceasing its use of the OPP Services and, if applicable, by closing the Merchant's OPP Account. Any resumed use of the OPP Services or access to the OPP Account after the date the amendment has taken effect, will be subject to the amended Merchant Terms.
- 1.4 None of the general or other terms and conditions used by the Merchant shall apply to the Agreement.

2. THE OPP SERVICES FOR MERCHANTS

- 2.1 OPP exclusively provides the OPP Services under these Merchant Terms to Merchants who are non-consumers. The Merchant warrants that it does not use the OPP Services as a consumer and acknowledges that the Agreement does not cover the legal requirements for consumer protection.
- 2.2 OPP provides the OPP Services to the Merchant by giving access to a platform where the Merchant can use the OPP Services. The OPP Services enable the Merchant **to accept payments** from Customers made by the Payment Methods as enabled for or by the Merchant for Transactions. The use of Payment Methods is subject to specific rules ("**Rules**") which are made available and kept up-to-date on the Website. The Merchant shall keep itself informed about and comply with the Rules at all times.
- 2.3 OPP provides the OPP Services with due skill and care and in accordance with applicable laws and regulations and the Rules.
- 2.4 Except for processing the payment, OPP does not have any role in the relationship the Merchant has with its Customer for a Transaction.

3. ACCEPTANCE BY OPP

- 3.1 As a Payment Institution, OPP is required to perform customer due diligence assessments in order to identify the Merchant and ascertain information pertinent to the decision of doing business with the Merchant. The Merchant therefor shall provide any information and perform any activity OPP requests from the Merchant for the purpose of customer due diligence assessments, both prior to establishing the business relation with the Merchant, in which case such information is referred to as Application Information, as on an ongoing basis, in which case such information is referred to as CDD Information. If the Merchant does not provide the information OPP requests, OPP cannot start or continue to provide the OPP Services.
- 3.2 The Merchant Agreement only becomes effective and Pay-Outs only become due to the Merchant after acceptance of the Merchant by OPP ("**Acceptance**"), which Acceptance shall be confirmed to the Merchant.
- 3.3 If OPP at any time has successfully received payments in respect of the Merchant's Transactions, prior to OPP's confirmation of Acceptance, and OPP decides to refuse, cancel or restrict the Merchant's use of the OPP Services, either due to the Merchant's failure to provide the Application Information as requested by OPP or due to OPP's decision to not accept the Merchant in OPP sole discretion, OPP shall pay back in full any successfully received payment from the Merchant's Customer to the Customer making that payment, without incurring liability towards the Merchant.

4. OPP ACCOUNT

- 4.1 Unless reporting of the OPP Services is provided through the Third Party Platform, the Merchant can open and use an OPP Account under the terms and conditions of the Agreement. Login Details for access to the OPP Account are strictly personal to the Merchant and shall not be shared with third parties.
- 4.2 At all times, the Merchant is responsible:
- (a) to keep the Login Details confidential; and
 - (b) for the use of, access to, content placed, updated or removed and any other activity performed through the OPP Account.

5. OBLIGATIONS OF THE MERCHANT

- 5.1 The Merchant shall, when being provided with the OPP Services:
- (a) comply with applicable laws and the Rules;
 - (b) comply with any terms and conditions which apply to the use of the Third Party Platform;
 - (c) perform its legal and contractual obligations towards the Customer and clearly and timely inform the Customer of the Merchant's warranties ('*garantieregeling*') and return policy;
 - (d) respect the intellectual property rights of third parties and to not infringe such rights in any way;
 - (e) prevent that OPP becomes subject to any investigation by a regulatory authority because of OPP's relationship with the Merchant;
 - (f) notify OPP, in advance, of any changes in its contact details, intended change of ownership, its legal representatives, a deterioration of the Merchant's financial situation or a change in

business model, the products or services the Merchant offers for sale or the nature of the Transactions; and

- (g) cooperate with OPP if OPP requests information in respect of the OPP Services provided to the Merchant.

5.2 The Agreement is personal, between OPP and the Merchant. The Merchant shall not assign or transfer any of its rights or obligations under the Agreement to any third party, without OPP's prior written consent.

6. PAY-OUT BY OPP

6.1 Depending on the Payment Method and the agreed model of the OPP Services, provision of the OPP Services in respect of the Merchant's Transaction, causes:

- (a) OPP to confirm payment was made by the Customer and receive payment from the Merchant's Customer on the Merchant's behalf and, only upon successful receipt by OPP of the Customer's payment, OPP shall settle the payments ("**OPP Payment**") by making Pay-Outs to the Merchant; or
- (b) OPP to confirm to the Merchant that payment was made by the Customer, in which case the Payment Method operator will settle the payment to the Merchant directly.

6.2 If OPP is responsible for making the Pay-Out as set forth in article 6.1(a), Pay-Out shall be made, subject to the terms and conditions of the Agreement and, if applicable, any Escrow Terms, an amount equalling:

- (a) the total aggregate sum of OPP Payments, **MINUS**
- (b) the costs, fees and charges due by OPP to the Payment Method operator, **MINUS**
- (c) if and to the extent applicable, any OPP Payment made subject to refund, chargeback or other form of reversal and any related agreed costs or fines levied by the relevant Payment Method operator; and **MINUS**
- (d) if and to the extent applicable,
 - (i) the service fees agreed to be due between the Merchant and a Third Party Platform for the Merchant's use of the Third Party Platform (**TTP Service Fees**); or
 - (ii) the OPP Service Fees agreed to be due between the Merchant and OPP for the Merchant's use of the OPP Services; and **MINUS**
- (e) any other amounts due by the Merchant to OPP under the Agreement.

7. PAYMENTS DUE BY THE MERCHANT TO OPP

7.1 Unless otherwise agreed between OPP and the Merchant, Fees due by the Merchant for the OPP Services are included in the costs charged by the Third Party Platform for the Merchant's use of the Third Party Platform.

7.2 If the total aggregate sum of OPP Payments is not sufficient to cover:

- (a) for the charges set forth in 6.2(c), 6.2(d)(ii) and 6.2(e) ("**OPP Charges**"), the Merchant shall reimburse OPP for such Charges promptly upon OPP's demand;
- (b) for the TTP Service Fees, the TTP Services will be invoiced by and due to the Third Party Platform.

7.3 Any OPP Service Fees due by the Merchant will be supported by an invoice of OPP.

- 7.4 The Merchant authorises OPP to draw the OPP Charges by SEPA Direct Debit from the Merchant's bank account used by OPP to make Pay-Outs to.
- 7.5 If reimbursement of the Charges or payment of the OPP Service Fees (in full) has not yet been received by OPP on the due date, the Merchant will be in default without prior demand or notice of default being required. As from the date of default the Merchant will be liable for an interest of one per cent (1%) per month.
- 7.6 The Merchant agrees that if any debits drawn under a SEPA direct debit are dishonoured, and OPP is not able to otherwise effectuate the reimbursement of OPP Charges or to receive payment of OPP Service Fees for any reason, then OPP may hand over the claim for reimbursement or payment thereof for collection. In that event all costs incurred by OPP, in connection with overdue payments, such as legal costs and extra-judicial and judicial costs, including the costs of legal assistance, bailiffs and collection agencies, will be payable by the Merchant. The extra-judicial costs are fixed at no less than fifteen per cent (15%) of the invoiced amount subject to a minimum of EUR two hundred fifty (€ 250.00) or the equivalent in the agreed currency (excluding VAT).
- 7.7 For the purpose of any TTP Service Fees, the Merchant authorizes OPP to represent the Merchant vis-à-vis the Third Party Platform by paying all TTP Service Fees due by the Merchant to the Third Party Platform for the use of the Third Party Platform Services as agreed in article 6.2(d)(i). OPP warrants that the Third Party Platform agrees that the Merchants paying the TTP Service fees as set forth in article 6.2(d)(i), fully acquits the Merchant from the Merchant's payment obligations towards the Third Party Platform.

8. PROTECTIVE MEASURES

- 8.1 This article 8 only applies if it has been agreed that the OPP Services enable the Merchant to accept payments from Customers which, by the Rules of the payment method used for making the payment, may be reversed ("**Chargeback**"). In respect of reversible Payment Methods, the confirmation to the Merchant by OPP that payment was made by the Customer, is based on an authorisation provided to OPP by the Payment Method operator. OPP's confirmation based on authorisation is no warranty that Pay-Out shall be made to the Merchant. In e-commerce, after OPP's confirmation and even after Pay-Out, the payment may be Chargedback, and the Merchant bears the risk of such Chargeback, even if the merchant did provide the goods or services for which payment was due by the Customer. If a Chargeback occurs after Pay-Out, the Merchant shall reimburse OPP as part of the OPP Charges as set forth in article 7.2(a), and supported by the Merchant's indemnity of article 9 .
- 8.2 As security for the fulfilment of the obligations of the Merchant under the Agreement, including any financial risks related to Chargebacks or other reversal, OPP may apply any one or more of the following measures (each a "**Protective Measure**").
- (a) OPP may instruct the Merchant to pay a deposit in the amount to be determined by OPP, into a bank account designated by OPP;
- (b) OPP may retain or withhold a percentage of the successfully received payments as a rolling reserve or an amount as a fixed deposit. Such percentage or amount, as may be amended from time to time with notice to the Merchant, will be based on the Transactions processed for the Merchant.
- 8.3 OPP shall determine in its sole discretion for how long a Protective Measure shall remain in place. Generally, this time equals the period during which Chargebacks or reversals can occur under the Rules. OPP may require the replacement of a Protective Measure for any reason.
- 8.4 A Protective Measure applied by OPP will serve as coverage for all (financial) risks related to refunds, Chargebacks and costs of Chargeback, (non-)payment of Service Fees and any other liability of the Merchant towards OPP. The Merchant will remain liable to OPP even when no Protective Measures have been taken or when they expired.
- 8.5 In order for OPP to exercise its rights under this article 7.7, the Merchant grants OPP a disclosed first priority lien in and security interest on and pledges any of the present or future

funds under OPP's control as a result of OPP applying a Protective Measure and any OPP Payments.

9. MERCHANT'S INDEMNITY

- 9.1 The Merchant indemnifies OPP and shall hold OPP harmless from and against any liability OPP may incur in connection with:
- (a) the Merchant's failure to comply with its obligations towards OPP as set forth in article 5.1.
 - (b) claims made by Customers, the Third Party Platform or any other third parties in connection with a breach by the Merchant of the Merchant's obligations under the Agreement. OPP shall have the right to set-off such damages with the Pay-Out.

10. PRIVACY

- 10.1 Parties are each responsible for their own privacy policy and compliance. The use of Personal Data by OPP as a Data Controller is subject of the OPP Privacy Policy, which can be found on Website (<https://onlinepaymentplatform.com/en/privacy>). OPP is no party to the data processing agreement governing the processing of Personal Data between the Merchant and the Third Party Platform.
- 10.2 For the purpose of enabling the Merchant to accept payments, OPP Processes Personal Data of Customers upon instruction and on behalf of the Merchant, as is further agreed in Article 11, which shall be considered the Data Processing Agreement as meant in article 28 GDPR.
- 10.3 Acting in compliance with applicable laws, OPP Processes the same elements of Personal Data of Customers for purposes determined by OPP, as a Controller as set forth in OPP's Privacy Policy.

11. DATA PROCESSING AGREEMENT

- 11.1 Providing the OPP Services under the Agreement, OPP processes the Personal Data in its capacity as Processor in accordance with this article 11. Adhering to the following general principles, OPP, acting upon instruction and on behalf of the Merchant as a Processor:
- (a) strictly only Processes the Personal Data upon the lawful instructions of the Merchant, documented in the Agreement;
 - (b) does not collect more Personal Data than is necessary for the purpose of providing the OPP Services and will only keep such Personal Data for as long as is necessary to provide the OPP Services to the Merchant;
 - (c) ensures that all personnel authorised by OPP to Process Personal Data under this Agreement are committed to confidentiality;
 - (d) will promptly report any Personal Data Breach to the Merchant (at all times, within such timeframes as to allow the Merchant to meet the Merchant's reporting obligations) and will provide reasonable assistance requested by the Merchant in investigating and, if applicable, reporting such Personal Data Breach; and
 - (e) assist the Merchant in its capacity as Controller to respond to any request made by a data subject (Customer) to exercise any of such party's rights under GDPR.
- 11.2 Parties each shall put in place and sustains appropriate technological and organizational security measures to protect Personal Data from unlawful and unauthorized use and disclosure, and ensure secure processing of such data in conformity with the applicable

Privacy Laws and generally prevailing industry standards, including, where applicable, the policies outlined in the Payment Card Industry Data Security Standard ('PCI DSS').

11.3 Words written with capitals in this article 11, are all defined in the GDPR.

12. INTELLECTUAL PROPERTY

- 12.1 OPP hereby grants the Merchant a non-exclusive, non-transferable and royalty-free right to use the trademarks and the logo of OPP on its website(s) and on the Merchant's invoices in order to indicate that it makes use of the OPP Services. The Merchant shall use the trademarks and logos of OPP and those of the Payment Methods strictly in accordance with the directions for use provided.
- 12.2 The Merchant also grants OPP a non-exclusive, non-transferable and royalty-free right to use the trademarks and the logo of the Merchant on the Website and in off-line publications for promotional purposes. OPP shall use the trademarks and logos of the Merchant strictly in accordance with the Merchant's directions for use.
- 12.3 All IP Rights forming part, used or made available when providing the OPP Services, are strictly owned by OPP or its licensors and the Merchant shall only acquire such right of use as is explicitly granted under the Agreement.
- 12.4 Upon termination of the Agreement, Parties will immediately stop using the trademarks and logos.

13. CONFIDENTIALITY

- 13.1 Parties shall keep all Confidential Information received about or from the other Party strictly confidential.
- 13.2 Information is considered to be Confidential Information if it prior to or upon its disclosure is designated as such by the party disclosing the information (the "Disclosing Party") or if the receiving Party could have reasonably known that the disclosure of the information could harm the Disclosing Party.
- 13.3 Each party shall, as a Receiving Party procure that each third party recipient is made aware of and complies with all the Receiving Party's obligations of confidentiality under the Agreement.
- 13.4 The confidentiality obligation does not apply to information which
- (a) is known by the Receiving Party prior to disclosure by the Disclosing Party to the Receiving Party without any obligation to hold it in confidence;
 - (b) has come lawfully into the possession of the Receiving Party; or
 - (c) if the Receiving Party must disclose it to a judicial or administrative authority.

14. TERM AND TERMINATION

- 14.1 As of the Merchant's first use of the OPP Services, including accessing the OPP Account, if applicable the Agreement is effective and continues until terminated by either the Merchant or OPP. The Merchant can terminate the Agreement at any time by giving notice to OPP. OPP can terminate the Agreement by giving one month prior notice.
- 14.2 Each Party has the right to terminate the Agreement with immediate effect, if the other Party:
- (a) breaches the Agreement and, if such breach can be remedied, fails to remedy the breach within a reasonable time after having been given notice of such breach.

- (b) is granted a suspension of payment, is declared bankrupt or is no longer able to perform under the Agreement or ceases its business for any other reason.
- 14.3 OPP has the right to suspend provision of the OPP Services or to terminate the Agreement with immediate effect, without incurring any liability whatsoever towards the Merchant, if:
- (a) if it turns out or OPP suspects that Application Information or CDD Information provided is untrue, inaccurate or not complete;
 - (b) due to reported, determined or suspected changes in the Merchant's Application Information or CDD information, OPP decides the Merchant can no longer be accepted;
 - (c) the Merchant fails, OPP suspects that the Merchant fails to perform or suspects the Merchant no longer able to perform its obligations under the Agreement;
 - (d) OPP determines or suspects that Transactions, payments by the Merchant's Customers, provision of the OPP Services to the Merchant or other activity in respect of the Merchant, were fraudulent, suspicious or cause an increased or no longer acceptable risk to OPP either or not related to money laundering, terrorism financing or crime; or
 - (e) OPP is asked or demanded to do so by a Payment Method operator or a supervising authority or is of the opinion that by continuing the Agreement, there may be reasons for such parties to do so.
- 14.4 Upon suspension of the OPP Services or termination of the Agreement, the Merchant remains liable for any Service Fees due and the Merchant shall continue to perform any obligation it has towards its Customers in respect of payments processed through the OPP Services.
- 14.5 Suspension of the OPP Services means that OPP will, without incurring liability:
- (a) no longer enable the Merchant to submit Transactions and receive payments via the OPP Services;
 - (b) withhold Pay-Outs, or instruct withholding of settlements by the Payment Method operator;
 - (c) disable the merchant's access to the OPP Account, if applicable.

15. LIMITATION OF LIABILITY

- 15.1 The total liability of OPP towards the Merchant either on the basis of breach or wrongful act, during a calendar year is limited to the direct damages and shall not exceed the total amount of:
- (a) EUR 2,500 per year; or
 - (b) if OPP Service fees are agreed to be due by the Merchant to OPP, the total aggregate amount of OPP Service Fees paid or payable by the Merchant during the calendar year immediately preceding the act or omission on which such liability is predominantly vested.
- 15.2 Under no circumstances will OPP be bound to its obligation under article 6.1(a), or will OPP be somehow liable to Pay-Out or make a funds available to the Merchant in respect of a payment made by a Customer that a Payment Method operator has not, not timely or not completely made available to OPP or directly to the Merchant, due to failure by such Payment Method operator to perform its obligations towards OPP or the Merchant, the bankruptcy of the Payment Method operator or any other circumstances.
- 15.3 Neither Party shall be liable for any indirect or consequential damages, including but not limited to loss of exploitation, productivity, reputation, profits, investments, time, data, records (including invoices and reports) programs or documentation.

- 15.4 Neither Party limits or excludes its liability for damages incurred due to intent or gross negligence, death or personal injury.
- 15.5 OPP does not warrant that the OPP Services will be available without interruption, without errors or that it will work on any computer and with any software.
- 15.6 Neither Party shall be liable for any non or untimely performance of its obligations under the Agreement if such non or untimely performance is caused by circumstances beyond the reasonable control of the Party concerned, including, without limitation, fire, strike, riot, rebellion, embargos, revocation of a licence by a regulator, flood, breakdown of computer networks or the connections and defective computer hardware or software of third parties.

16. APPLICABLE LAW

- 16.1 The legal acts, legal relationships and the agreement between OPP and the Merchant shall be construed in accordance with the laws of the Netherlands. Any dispute which cannot be solved amicably, will be exclusively submitted to the competent courts in Rotterdam.

17. DEFINITIONS

- 17.1 In these Merchant Terms the following terms are used with the following meaning:

Acceptance:	The decision by OPP to accept a Merchant and enable it to use the OPP Services.
Agreement:	The Agreement, including the terms, schedules, appendices, addenda and any documents referred to in it, in particular the Rules, concluded between OPP and the Merchant for the provision of the OPP Services to the Merchant.
Application Information:	Any information, documentation or activity OPP requests the Merchant to provide or perform in order for OPP to comply with its obligations as a Payment Institution in order to decide whether to accept or reject the Merchant.
CDD Information:	Any information, documentation or activity OPP requests the Merchant to provide or perform in order for OPP to comply with its obligations as a Payment Institution on an ongoing basis, after Acceptance.
Confidential Information:	All information about the Parties, their organisations, business, financials , the Merchant data, Customer Data, Login details and the Parties' services, each in the broadest sense, exchanged and obtained by the Parties under the Agreement.
Customer:	The natural person or legal entity ordering or purchasing the goods or services from the Merchant.
Escrow Terms:	The terms and conditions subject to which Pay-Out is due to the Merchant as part of escrow services that OPP may provide; if they apply, the Escrow Terms are agreed between the Merchant and the Customer as part of the Transaction.
Fees:	The Fee per Payment, the Service fees and any applicable fees for use of the Third Party Platform, as agreed with the Merchant in the relevant Addendum;
IP Rights:	All intellectual property rights , such as copy rights, trademarks, patents, rights in design and tradenames and all other intellectual property rights and forms of protection of a similar nature; I

Login Details:	The username and password of the Merchant used to access its OPP Account;
Merchant:	The natural person acting in the course of its business or the legal entity which applies for or is, subject to Acceptance, provided with the OPP Services;
Merchant Terms:	The current and most-up-to date version of the Merchant Terms as made available on the Website;
OPP Charges:	The charges listed in article 7.2(a).
OPP Payment:	A payment due by the Customer to the Merchant and processed by the OPP Services which was confirmed to the Merchant and effectively received by OPP as set forth in article 6.1(a).
OPP Services:	The services provided by OPP to the Merchant (i) enabling Merchant to accept payments, either or not subject to the Escrow Terms including; if applicable, an OPP Account;
OPP Account:	The Merchant's personal and secure web page used by the Merchant to view reports about Payments and communicate with OPP;
Payment Method:	A method available to the Customer to make a payment to the Merchant;
Rules:	The rules and regulations which applies to a certain payment Method, including the terms and conditions set for use by the Payment Methods;
Parties:	The parties to the Agreement, depending on the context, a Party;
Pay-Out:	The amount OPP shall pay-out to the Merchant in respect of OPP Payments, is calculated as set forth in article 6;
Third Party Platform:	A third party which is engaged in aggregating market supply with market demand which has its platform integrated with the OPP Services;
Transaction:	The (sale and purchase) agreement subject to which the Merchant sells goods or services to the Customer;
Website:	OPP's website: www.onlinepaymentplatform.com , through which the Merchant can access its OPP Account where the Merchant can view the status of payments in respect of Transactions processed by the OPP Services, Pay-Outs and settlements due and made and the Merchant's settings of the OPP Services.