

# MANGOPAY PAYMENT SERVICES FRAMEWORK CONTRACT

## *“Marketplace payment extension”*

### General Conditions of Use for the Payment Services

Entered into between:

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

hereinafter, referred to as the “**Account Holder**” or “**Consumer Account Holder**”,

party of the first part,

and,

**MANGOPAY SA** a *société anonyme* [joint-stock company] governed by Luxembourg law and registered offices at 2 Avenue Amélie, L-1125 Luxembourg and registered in the Luxembourg Business and Companies Registry under number B173459, authorised to exercise their activity in the European Economic Area as an independent establishment, in the capacity of an electronic money institution authorised by the Luxembourg *Commission de Surveillance du Secteur Financier* [Oversight Commission of the Financial Sector], 283 route d’Arlon L-1150 Luxembourg, [www.cssf.lu](http://www.cssf.lu). MANGOPAY’s license as an e-money institution is available here : [www.cssf.lu/surveillance/ep-eme/listes-officielles](http://www.cssf.lu/surveillance/ep-eme/listes-officielles).

Represented by TICKETNET SAS acting as a Payment Agent.

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

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

#### Note

The Account Holder is asked to carefully read this Framework Contract provided to them by the Platform before accepting it. By default, communication with the Service Provider is always carried out through the Platform, according to the terms established in the General Conditions of the Site, except when a distinct communication method is established in the Framework Contract.

#### **Preamble**

Before (or simultaneously) accepting this Framework Contract, the Account Holder has concluded an affiliation contract with TICKETNET SAS, allowing it to act as a seller on the marketplace website Ticketmaster.fr.

## 1. Definitions

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

**“Account Holder”**: indicates a seller holding a bank account with a Third-Party PSP and in the name of which a Payment Account is opened to use the Payment Services.

**“Acquiring Bank”** : means any credit institution licensed in a member state of the European Union, that has contracted with the Platform for the acquiring of Users’ payment orders.

**“Acquiring Service”** : means the payment service provided by the Platform in its capacity as Payment Agent, contractually agreeing with a payee (the Account Holder) to accept and process payment transactions allowing funds to be transferred to the payee, and as specified in point 44 of Article 4 of Directive (EU) 2015/2366 (PSD2). **“Affiliation Contract”**: means the contract concluded between the Platform and the Account Holder, allowing the latter to act as a seller on the Site.

**“Affiliation Contract”** : means the contract concluded between the Account Holder and the Platform in order to be registered as seller on the Site.

**“Authentication”**: indicates the procedures defined by the Platform in order to identify the Account Holder or the validity of a Payment Order.

**“Authorised Person”**: indicates any representative designated by the Account Holder in order to access the Payment Account and use the Payment Services on their behalf.

**“Banks”**: indicate credit institutions, chosen by the Service Provider, in charge of protecting funds collected by the Service Provider on behalf of the Account Holder. These funds are credited in the books of the holding account opened for this purpose.

**“Beneficiary”**: indicates the legal or physical person, creditor of a Payment Operation issued by the Account Holder. The Beneficiary can be the Account Holder.

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

**“Card”**: indicates the debit card, payment card or credit card used by a User to transfer the funds to an Account Holder designated on its Payment Account, via the Site.

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

**“Framework Contract”**: indicates these General Conditions of Use of the Payment Services, including the Registration Form and the Price Conditions, governing the use of the Payment Services as well as managing the Payment Account by the Service Provider.

**“General Conditions of the Site”**: indicates the general conditions of use of the Site entered into between

the users of the Site and the Platform, specifically governing access to the Site.

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

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

**“Payment Account” or “Account”**: indicates the Payment Account opened by the Service Provider in the name of the Account Holder and used to carry out payment operations. The Account may in no way be associated with a deposit account. The currency of the Account is indicated on the Site during registration sign-up.

**“Payment Agent”**: means the Platform designated by the Service Provider as a payment agent in order to provide the Acquiring Service to Account Holders.

**“Payment Methods”**: indicates the payment methods other than the Card, listed on the Site, and the option of which is offered by the Platform.

**“Payment Operation”**: indicates a routine or one-time transfer, ordered by the Account Holder or by any representative authorised for this purpose, debited from the Payment Account.

**“Payment Order”**: indicates the instructions given by the Account Holder to the Service Provider in compliance with the procedure established in the Framework Contract to carry out a Payment Operation.

**“Payment Services”**: indicates the payment services provided by the Service Provider to the Account Holder. The Payment Services include the acquiring of Users’ payment orders on an account opened on the Platform name by the Acquiring Bank, in order to transfer the funds on each Account Holder’s Payment Account.

**“Payment Solution”** : indicates the technical and material means made available by the Platform to Users in order to process and authorise their payment orders (by Card or by any other Payment Method) to Account Holders.

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

**“Personal Online Area”**: indicates the environment dedicated to the Account Holder, accessible on the Site of the Platform, allowing them to access their Payment Account and use the Payment Services.

**“Platform”**: indicates the entity, the designated Payment Agent of the Service Provider, the contact information of which are indicated in the General Conditions of the Site, who manages the Site.

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

**“Price Conditions”**: indicates the financial terms agreed to between the Account Holder and the Platform, including the fees under this Framework Contract.

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

**“Site”**: indicates the website used by the Platform whose purpose is to sell goods or services to Users.

**“Strong Authentication”**: indicates the Authentication procedures defined by the Service Provider.

**“Third-Party Payment Service Providers”** or **“Third-Party PSP”**: indicates any institution, other than the Service Provider, authorised in a Member States of the European Union or part of the European Economic Area, or in a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism.

**“User”**: indicates a buyer who transfers funds to an Account Holder using their Card or any other Payment Method accepted by the payment service provider of the Agent. The transferred funds correspond to the amount of the goods or services sold by the Account Holder through the Site.

## **2. Purpose**

The Framework Contract has the purpose of defining the conditions in which the Service Provider provides Payment Services to the Account Holder in return for payment as defined in Article 10 herein.

These Payment Services include:

- opening and managing the Payment Account,
- registering on the Payment Account of the Account Holder the funds transferred by the Platform by credit transfer,
- carrying out recurring or one-time Payment Operations by debiting the Payment Account,
- deducting the fees due in compliance herewith,
- reversal of funds transfer, duly cancelled by the Platform.

The Account is not subject to any overdraft, advance, credit or discount. The Service Provider does not offer any currency exchange services.

The Service Provider has authorised the Platform for the purposes hereof with all Account Holders and supports them for their entire relationship with the Service Provider. However, the Platform is responsible for concluding the terms and conditions related to the acceptance of Users’ payment orders on its Site and the conditions for giving such payments orders.

## **3. Registration for the Services**

### **3.1. Registration Methods**

The Framework Contract is entered into remotely, according to the terms established by the Platform under the General Conditions of the Site. To enter into the Framework Contract Online, the interested party must have the necessary equipment (materials and software), for which they alone are responsible.

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

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

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

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

### **3.2. Contractual Documents**

The Framework Contract includes:

- these General Conditions of Use of the Payment Services,
- the Registration Form available on the Site,
- the Price Conditions indicated via the Platform.

These General Conditions of Use of the Payment Services, are made available to the Account Holder on the Site and downloadable as a Hard Copy. At any time during the contractual relationship, the Account Holder may, upon request, receive these documents in paper format.

## **4. Opening an Account**

### **4.1. Necessary and Prior Conditions for Opening an Account**

Any legally capable natural person at least eighteen (18) years of age, subject to the person being referenced on the Site.

The Account Holder acknowledges from the time of issuing their registration request to the Platform and during the entire term of the Framework Contract:

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

### **4.2. Registration Procedure and Opening an Account**

#### **4.2.1. Information and Proof**

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

The interested party undertakes to provide the information and documents corresponding to their status as a consumer:

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

The Account Holder may also be requested to provide the bank details from an open account in the name of a payment service provider registered in a Member State of the European Union or a State that is part of the European Economic Area agreement or a third-party country imposing equivalent obligations in terms of the fight against money laundering and the financing of terrorism

It is expressly established that the Service Provider maintains the possibility of requesting before opening

an account and at any time during the term of the Framework Contract, additional documents related to the Account Holder, the beneficial owners, or a specific Payment Operation.

The Account Holder grants the Platform the power to carry out the Payment Operation on their Payment Account under their full responsibility (“Proxy Power”). Proxy Power automatically ends upon the death of the Account Holder. It may be revoked at any time upon the Account Holder’s request by informing the representative and the Service Provider by registered letter with acknowledgment of receipt. Revoking it takes effect on the date the Service Provider receives the letter. The Account Holder remains responsible for Payment Operations initiated on its behalf until this date by the designated representative. The Account Holder expressly releases the Service Provider from professional secrecy regarding the data of the Payment Account in terms of the representative designated under Proxy Power.

#### 4.2.2. Restriction of the Payment Account

By the Service Provider’s free assessment, use of a Payment Account may be restricted without the Service Provider having to justify their decision to the Account Holder in question. The functioning of the Payment Account will specifically be restricted when the Account Holder has not provided all of the information and documents required by the Service Provider, such as listed hereinabove. These restrictions are indicated to the Account Holder of the Platform.

#### 4.2.3. Finalisation of Registration

After entering into the Framework Contract, the Account Holder must provide all of the information and proof that are requested by the Platform. By giving their consent to the terms of the Framework Contract, the Account Holder accepts that the Platform will transfer to the Service Provider their request for registration as an Account Holder and all the proof documents received by it.

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

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

### **5. Functioning of the Payment Account**

The amounts credited to the Payment Account result from the acquiring of Users payment orders. The amounts debited from the Payment Account result: from executing a Payment Order to an account opened in the books of a Third-Party Payment Service Provider, of the Service Provider withdrawing fees due by the Account Holder under the Framework Contract or, a reversal of a payment operation.

#### **5.1. Receiving credit transfers from the Platform**

Payment for the goods or services purchased by a User is processed through the Site by the payment services provider chosen by the Platform, and through its Acquiring Bank according to the conditions defined between the Platform and the Account Holder. The funds transfer operation is carried out by the institution that issued the Card (or the Payment Method) used by the User. Any dispute for such a transfer must be indicated to this institution. The Service Provider and the Platform are not authorised to cancel such a transfer.

The funds transferred by Users are collected on an account opened in the name of the Platform by its Acquiring Bank. The Platform initiates a credit transfer to the Payment Account of the Account Holder, with an amount corresponding to the purchase price of the goods or services brought by the User through the Site. The funds are transferred on the Service Provider's escrow account by the end of the business day following the day when the funds have been received by the Platform on its own bank account.

The Account Holder is informed that the Service Provider accepting a Payment Order by Card (or by another Payment Method) does not guarantee the receipt of these funds by the Account Holder in their Account. The funds arriving in the Payment Account of the Account Holder is based on the effective receipt by the Service Provider of the funds transferred by the Platform. After the funds are credited to the Account Holder's Payment Account, the Service Provider will make available a summary of the transfer operation received, including the following information: the reference number of the payment operation, a reference number allowing identification of the payer, the amount of the operation, the date of the credit value.

If the funds are not received for technical reasons, the Service Provider will make their best efforts to settle the operation. If the funds are not received for any other reason, the Service Provider will immediately inform the Account Holder of their inability to credit their Account in the expected amount, and to contact the User.

In the event that the transfer of funds to the Account of the Account Holder is cancelled by the institution issuing the Card following the User disputing it, the Account Holder accepts that the Service Provider may reverse any funds transfer operation by Card (or by another Payment Method) by debiting the Payment Account of the corresponding amount. The Account Holder recognises that such dispute may be brought to the attention of the institution issuing the Card (or the Payment Method) up until a maximum time frame of thirteen (13) months following the date that the account was debited related to said Card (or Payment Method). In the absence of sufficient provisions in the Account to carry out such a reversal, the Service Provider may suspend or cancel any Payment Operation initiated by the Account Holder or a representative, or as the case may be, subrogate the rights of the Account Holder by carrying out recovery procedures for the amount due by the User by any means.

## **5.2. Execution of a Transfer Operation Debited from the Payment Account**

Payment Orders debiting the Payment Account are by default executed according to the terms and conditions provided between the Account Holder and the Platform under the Affiliation Contract.

Furthermore, the Account Holder may transfer orders for SEPA or international wire transfers to a Beneficiary's account held by a Third-Party PSP.

When the Account Holder wishes to carry out a Transfer Operation, they will indicate their identification in their Personal Online Area by indicating their Identification Data and, if need be, by following a Strong Authentication procedure if indicated to them. They will indicate: the amount of the Payment Operation, the currency, the Payment Account to be debited, the date the Order is to be placed and any other required information. In the absence of a date indicated, the Transfer Order will be deemed to be placed immediately. The Account Holder must also follow the Authentication Procedure (or follow the Strong Authentication Procedure) indicated by the Service Provider.

The Account Holder may at any time issue a request to execute a Transfer Order to a Beneficiary designated by them that has a bank account or payment account from a Third-Party Payment Service Provider. The Account Holder must include the subject associated with each transfer by respecting the Authentication Procedure (or Strong Authentication Procedure, if it be the case) indicated by the Service Provider

The Account Holder irrevocably consents to the Payment Order by validating its Order (“Date of Receipt”). The receipt of the Payment Order is confirmed in the Account Holder’s Personal Online Area. No Order may be withdrawn by the Account Holder after the date upon which it is deemed to irrevocably have been received, which is from the Date of Receipt.

Before issuing a Transfer Order, the Account Holder (or the Platform acting on their behalf) must ensure that they have a sufficient amount of credit available in their Account to cover the amount of the Payment Operation and the related fees as established in the Price Conditions, where the case may be. If necessary, they must credit their Account before the Order is validly transferred to the Service Provider to carry it out.

It is expressly agreed that the Payment Orders are executed at the latest at the end of the Business Day following the Date of Receipt of the Order by the Service Provider (and on the agreed-to execution date for standing or timely transfers). Any Payment Order received after 4:00 p.m. by the Service Provider will be deemed to have been received the following Business Day. If the Date of Receipt is not a Business Day, the Payment Order will be deemed to have been received the following Business Day.

The Service Provider may be required to refuse to execute a Transfer Order that is incomplete or erroneous. The Account Holder must reissue the Order so that it is in proper conformity. Furthermore, the Service Provider may block a Transfer Order in the event of serious doubt regarding fraudulent use of the Account, unauthorised use of the Account, breach of security of the Account, in the event of a freeze issued by an administrative authority or for any other reason.

In the event a Transfer Order is refused or blocked, the Service Provider will inform the Account Holder thereof by any means. If possible, the Service Provider will indicate to the Account Holder the reasons for this refusal or blockage, unless it is prohibited from doing so due to a pertinent provision of national law or European Union law.

## **6. Reporting**

The Account Holder, in their Personal Online Area, has a statement of the Payment Operations carried out on the Payment Account available to them. They are asked to attentively acknowledge the list of these operations. Operations statements may also, upon express request, be made available to the professional Account Holder for other time frames.

It is specified that for each Transfer Operation carried out by the Service Provider, the Account Holder has the following information available to them: the reference number of the Operation (sales lot number), the amount of the Operation, the Payment Operation delay is received, and if it be the case, the fees related to executing this Operation.

## **7. Objection to a Transfer Operation**

The Account Holder must inform the Platform of any misuse or unauthorised use of their Personal Online Area or data relating to them as soon as they become aware of this and request that it be blocked. This declaration must be carried out directly by electronic message through the contact form accessible on the Site.

The Service Provider, through the Platform, shall immediately execute the request for objection.

Any request for objection must be confirmed immediately by the Account Holder in question, by a letter signed by the latter, provided or sent by registered mail, or email, to the Service Provider at the postal

address indicated hereinabove or at the address indicated in the General Conditions of the Site. The Service Provider will not be held responsible for the consequences of an objection sent by fax or email that does not come from the Account Holder.

A request for objection is deemed to be made on the date and time of the effective receipt of the request by the Platform. In the event Identification Data is stolen or there is fraudulent use of the Personal Online Area, the Service Provider is authorised to request from the Platform, a statement or copy of the complaint of the Account Holder and undertakes to respond to it as quickly as possible.

## **8. Blocking a Payment Account and Refusing Access to a Payment Account**

The Service Provider reserves the right to block the Payment Account for objectively motivated reasons regarding the security of the Payment Account, the presumption of unauthorised or fraudulent use the Payment Account or a significantly increased risk that the Account Holder is incapable of fulfilling their obligation to pay the fees due under this Framework Contract.

## **9. Claims**

For any claim relating to Payment Operations carried out by the Service Provider in the framework hereof, the Account Holder is asked to address the Platform Customer Service at the address indicated for this purpose in the General Conditions of the Site.

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

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

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

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

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

The Account Holder is also not held responsible:

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

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

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

## **10. Financial Conditions**

The fees for the services provided hereunder are included in the commission paid by the Account Holder to the Platform, in accordance with the terms of the Affiliation Contract.

The Account Holder authorises the Service Provider to offset at any time, including after the Account has been closed, any certain, liquid and payable debt that remains due, for any reason whatsoever. It may offset the provision of the Payment Account with any amount due, payable and unpaid by the Account Holder to the Service Provider.

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

## **11. Term and Termination**

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

The latter may by respecting an advance notice of thirty (30) calendar days, terminate the Framework Contract if the Payment Account is empty. The Service Provider may at any time, and in accordance with the Affiliation Contract, terminate the Framework Contract, by respecting an advance notice of two (2) months. In this case, the fees irrefutably owed for the Payment Services are due by the Account Holder on a pro rata basis for the period elapsed at the termination date.

For these purposes, each Party must notify the termination hereof to the other Party, by registered letter with acknowledgment of receipt, to the postal and email address indicated in the General Conditions of the Site. Consequently, the entire Framework Contract is terminated and if it is empty, the Payment Account is closed.

If the credit in the Payment Account surpasses the threshold indicated in the Price Conditions, the amount surpassing the threshold will be transferred within thirty (30) days following the date the termination takes effect to the Account Holder's bank account after deducting the fees due and payable to the Service Provider. The Service Provided is discharged of any obligation upon confirming to the Account Holder the transfer to the bank account indicated.

In the event of serious breach, fraud, or lack of payment on the part of the Account Holder, the Service Provider reserves the right to suspend or terminate this Contract by sending an email along with a registered letter with acknowledgment of receipt without providing reasons or advance notice.

It is established that the Framework Contract will be automatically terminated in the event of new circumstances that affect the ability of a Party to carry out the obligations of the Contract.

## **12. Modification of the Contract**

The Service Provider reserves the right, at any time, to modify the Framework Contract. Any draft modification of the Framework Contract is provided to the Account Holder via the Platform

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

Lacking notification of refusal before the indicated date that they enter into force, the Account Holder will be deemed to have accepted the proposed modifications. The relationship between the Parties after the date of entry into force will then be governed by the new version of the Framework Contract.

In the event the Account Holder refuses, this refusal will give rise, without fees, to the termination of the Framework Contract, as well as the transfer of the balance of the Payment Account in a time frame of thirteen (13) months following the date the termination takes effect in order to cover anything contested in the future.

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

## **13. Security**

The Service Provider and the Platform undertake to ensure that the services are provided with respect to the applicable laws and regulations and best practices. Specifically, they shall do what is necessary to ensure the security and confidentiality of the Account Holder's and Users' data, in compliance with the regulation in force.

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

However, the Service Provider shall not be held responsible to the Account Holder for potential errors, omissions, interruptions or delays of operations carried out via the Site that result from unauthorised access by the latter. The Service Provider shall not be held responsible for the theft, destruction or unauthorised disclosure of data that results from unauthorised access to the Site. Furthermore, the Service Provider remains outside of the scope of the legal relationship between the Account Holder and a User or between the Account Holder and the Platform regarding the terms and conditions for using the Site. The Service Provider will not be held responsible for defaults, breaches or negligence between a User and an Account Holder, or the Platform and an Account Holder.

If the unique identifier or any other information necessary to carry out a Payment Operation provided by

the Account Holder is inexact, the Service Provider cannot be held responsible for the improper execution of said Service.

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

#### **14. Limits to the Service Provider's Liability**

The Service Provider is in no way involved in the legal and commercial relationships and potential disputes arising between the Account Holder and the User or between the Account Holder and the Platform or between the Account Holder and a Beneficiary. The Service Provider exercises no oversight over (i) the conformity, security, legality, characteristics and the appropriate character of the products and services subject to a Payment Operation, (ii) the Site or (iii) the Payment Solution.

Every operation carried out by the Account Holder gives rise to a contract created directly between themselves and a User who is a stranger to the Service Provider. Consequently, the latter cannot be held responsible for the non-performance or improper performance of the obligations arising from it, or any potential damages caused to the Account Holder.

Notwithstanding any contrary provision in this Contract, the Service Provider's liability in terms of an Account Holder is limited to reparations for direct damages as established by regulation, within the limit of the fees collected for the twelve months preceding the Account Holders's request.

#### **15. The Account Holder's Commitments**

The Account Holder acknowledges that elements in their Personal Online Area do not infringe on the rights of a third party and are not contrary to the law, public order, or proper ethics.

They undertake:

- (i) To not perform the Framework Contract in an illegal manner or under conditions that may damage, deactivate, overload or alter the site;
- (ii) To not usurp the identity of another person or entity, falsify or divulge their identity, their age or create a false identity;
- (iii) To not divulge data or personal information related to a third party, such as postal addresses, telephone numbers, email addresses, bank card numbers, etc. In the event of a breach of these obligations, the Service Provider may take all appropriate measures in order to bring an end to these actions. It also has the right to suspend, erase and/or block the Account Holder's access to their Account.
- (iv) Without prejudice to legal actions undertaken by third parties, the Service Provider has the right to personally bring any legal action that seeks to repair the damages that it has personally been subject to due to the Account Holder's breach of their obligations under this Contract.

If the Account Holder is aware of a breach of the above-mentioned obligations, they are asked to inform the Service Provider of these actions by contacting it at the address: [legal@mangopay.com](mailto:legal@mangopay.com).

#### **16. Withdrawal right**

##### **16.1. Provisions Applicable to Consumer Account Holders**

The consumer Account Holder has a right of withdrawal that may be exercised in a time frame of 14 (fourteen) days without having to justify the reason or bear the penalty. This withdrawal time frame begins either from the day of entering into the Framework Contract, or from the receipt of the contractual conditions and information, if this date is after that of the date the Framework Contract is entered into. The consumer Account Holder recognises that the use of Payment Services after entering into the Framework Contract constitutes an express request on its part to begin performing the Framework Contract before the above-mentioned deadline has expired. Exercising the right of withdrawal involves the Framework Contract coming to an end, and in the event performance thereof has begun, takes the form of termination and does not bring into question the services previously provided. In this event, the consumer Account Holder will only be responsible for a payment proportional to the Services effectively provided.

## **16.2. Exercising the Withdrawal Right**

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

## **17. Rules Regarding the Fight Against Money Laundering and the Financing of Terrorism**

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

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

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

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

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

## **18. Protection of Personal Data**

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

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

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

The Personal Data shall not be transferred to any third party without the express consent of the Persons in Question. However, the Person in Question is informed that the Personal Data is transferred to the Service Provider's subcontractors for the above-stated purposes. Said subcontractors only act on instructions from the Service Provider and exclusively on behalf of the latter.

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

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

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

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

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

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

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

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

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

## **19. Professional Secrecy**

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

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

## **20. Intellectual Property**

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

## **21. Death of the Account Holder and Inactive Accounts**

### **21.1. Death of the Account Holder**

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

The Payment Account will remain open for the time necessary to settle the estate and the Service Provider will ensure the transfer of the balance upon the agreement of the individual who has rights or the attorney in charge of the estate.

### **21.2. Inactive Accounts**

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

In the absence of a response or use of the balance of the credit of the Account in this time frame, the Service Provider may close the Account and maintain it for the sole purposes of carrying out a transfer of the amount due on the account as indicated by the Account Holder. In the event of death, the balance may only be transferred to the individual holding the Account Holder's rights.

The Account may no longer carry out Payment Operations.

## **22. Force Majeure**

The Parties shall not be held responsible, or considered as being in breach hereof, in the event of a delay or non-performance, when the cause of which is related to an event of force majeure. An event shall be considered a case of force majeure if it is recognised as such under Luxembourg law, i.e. an unforeseeable,

insurmountable and foreign event which prevents the debtor from carrying out its obligations towards the creditor

### **23. Independence of the Contractual Stipulations**

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

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

### **24. Protection of Funds**

The Account Holder's funds shall be deposited, at the end of the Business Day following the day that they were received by the Service Provider, in a holding account open on the books of a Bank under the conditions required by regulations.

Under the terms of Article 24-10 (5) of the Law of 20 May 2011, and Article 14 of the Law of 10 November 2009, the funds collected are protected and are not included in the pool of assets of the electronic money institution in the event of liquidation, bankruptcy or any other competitive situation that may arise for this latter.

### **25. Lack of Transferability**

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

### **26. Agreement in Relation to Proof**

All data will be included in unalterable, true and secured form on the technology database of the Service Provider specifically relative to Payment Orders and notifications sent, so as to constitute proof between the Parties unless there is proof to the contrary.

### **27. Claims and Mediation**

The Account Holder is asked to address the Platform Customer Service, as indicated on the Site regarding any claim.

Any claim other than that established in Article 9 relating to entering into, performing or terminating the Framework Contract must be indicated by email to the following address: [complaint@mangopay.com](mailto:complaint@mangopay.com).

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

In this event, it will provide the Account Holder with the response specifying the reasons for this additional time period as well as the date on which it will send the definitive response. In any case, the Account Holder

shall receive a definitive response at the latest in a time frame of thirty-five (35) Business Days following the receipt of the claim.

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

## **28. Language - Applicable Law and Competent Jurisdiction**

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