

## General Terms and Conditions for Card Acceptance

### Article 1 General Terms and Conditions

- 1.1** These general terms and conditions for card acceptance are an integral part of the Account Contract for Card Acceptance for the acceptance of Payments Cards, such as the contract made or will be made between PaySquare (PaySquare SE, located in Utrecht, Chamber of Commerce number 30196418), the PaySquare Third Party Fund Foundation (Stichting Third Party Fund PaySquare Foundation, located in Utrecht, Chamber of Commerce number 55499023) and your company (hereinafter referred to as 'you' or 'your Company'). PaySquare and your Company shall hereinafter collectively be referred to as 'Parties' and separately as 'Party'. The PaySquare Third Party Fund Foundation is only responsible for the payment of money to your Company, on the request and instruction of PaySquare.
- 1.2** PaySquare has a licence from and is authorised by the Card Schemes to allow your Company to accept payments made using Payment Cards for those Payment Cards agreed upon in the Account Contract for Card Acceptance. The Card Schemes are the owners of the system and the Card Schemes determine the conditions, rights and requirements for the use of the system. You acknowledge that PaySquare is an intermediary in the chain of parties necessary for your Company to be able to accept Payment Cards. PaySquare is not a party in the relationship between your Company and the Cardholder. Your Company bears the risk that a payment is not carried out by the Cardholder or that the goods or services are not received by the Cardholder or not received to the Cardholder's satisfaction.
- 1.3** PaySquare has a licence from De Nederlandsche Bank (DNB, the Dutch Central Bank) as a payment institution. De Nederlandsche Bank maintains a register in which you can verify that PaySquare has a licence. This register can be found at [www.dnb.nl](http://www.dnb.nl) under 'Supervision', 'Open Book Supervision', 'Register of supervised undertakings'. Both PaySquare and the PaySquare Third Party Fund Foundation come under the supervision of De Nederlandsche Bank.
- 1.4** The Account Contract for Card Acceptance refers only to the acceptance of Payment Cards. The following items in any case form no part of the Account Contract for Card Acceptance with PaySquare: the payment terminals, the payment solution from payment service providers (online checkout), and the storage, processing and transmission of data of Payment Cards up until the moment that PaySquare's systems have received it, as well as the securing of the data.
- 1.5** Any of your Company's purchase or other conditions are not applicable to the Account Contract for Card Acceptance.
- 1.6** Deviations from these general terms and conditions are only valid when there is a written agreement between legal representatives of the Parties.

### Article 2 Application, review and information provision

- 2.1** PaySquare is legally required to review your Company. Among other things, PaySquare's review consists of an investigation into the risks of money laundering and financing of terrorism, as well as the financial position of your Company. PaySquare

may and will only connect your Company if the result of the review is favourable. PaySquare will enter into the Account Contract for Card Acceptance with you under the condition precedent of a favourable review result. PaySquare reviews your application by URL, by location and by the type of acceptance requested (E-commerce or POS). The review result will be confirmed with you by letter. If PaySquare agrees with the Account Contract for Card Acceptance, this will come into force on the same date as that of the letter of confirmation. Should you later wish to connect more URLs or locations, or to be able to accept more Payment Cards through multiple types of acceptance, you can communicate this to PaySquare in writing. PaySquare will review each addition. The Account Contract for Card Acceptance only applies to those URLs, locations and acceptance types of your Company that have been explicitly approved by PaySquare.

- 2.2** By entering into the Account Contract for Card Acceptance you acknowledge that the details provided by you about your Company are correct and complete, and that in the event that you change these details, you will communicate this to PaySquare in writing before the change(s). Among other things, this applies to the following details:
- the statutory name of and all trade names in use by your Company;
  - the UBO (Ultimate Beneficial Owner) and other amendments to the direct or indirect control over your Company or a part thereof (for example through disposal, leasing, division, or transfer of undertaking);
  - the activities that your Company carries out, including a change to the goods and services to be delivered;
  - your Company's location addresses;
  - your Company's correspondence addresses;
  - your Company's billing address;
  - your Company's general email address;
  - the Chamber of Commerce number;
  - your Company's domain names;
  - the names and functions of your Company's legal representatives;
  - changes to the bank account number or the name of the payment account into which PaySquare is to make payments to your Company;
  - other potentially significant changes such as the expansion of sales points and sales channels, termination or alteration of the membership of a trade or procurement organisation as well as the termination of your Company and the withdrawal or termination of licences or permits that are required for your Company's activities.
- PaySquare uses your Company's details for periodic reviews with regard to the risks of money laundering and terrorism financing, as well as to verify the financial position of your Company. To carry out the reviews you are to provide further details to PaySquare on request.

- 2.3** In the event that your Company has or enters into connections with third parties (natural persons or legal entities) that are listed on national or international sanctions lists such as OFAC, you should report this as soon as possible to PaySquare.
- 2.4** PaySquare processes all of your Company's details in its systems in order to carry out the work as agreed upon in the Account Contract for Card Acceptance, for security, fraud investigations and to protect the integrity of the payment system in general.

### Article 3 Acceptance of Payment Cards - General

- 3.1** Your Company is obliged to comply with the applicable laws and regulations in the country in which your Company is established and in the country of sale. On PaySquare's website you will find the reference to the Card Scheme rules that apply to the acceptance of Payment Cards.
- 3.2** Your Company will only accept Payment Cards:
- for goods or services that are or will be delivered by your Company and only for the activities as agreed upon with PaySquare;
  - when the payment is carried out by the Cardholder;
  - when you do not suspect fraud or otherwise unlawful or punishable activities;
  - when you have no doubt that the identity of the Cardholder is the same as the person who offers the Payment Card;
  - for payments that do not conflict with the applicable laws and regulations, the rules and instructions of PaySquare and the regulations of the Card Scheme concerned;
  - as long as they do not undermine confidence in financial institutions or financial markets;
- 3.3** It is forbidden to accept Payment Cards on behalf of third parties.
- 3.4** The name and location of your Company must be clear at all times to the Cardholder.
- 3.5** It is forbidden to split an amount that must be paid by the Cardholder into smaller amounts in order to force approval of Authorisations.
- 3.6** You will not provide the Cardholder of a Payment Card with money through a Transaction unless it concerns a Refund or Reversal of an earlier Transaction.
- 3.7** Your Company will offer only goods and services that cannot harm the good name and reputation of PaySquare or the Card Schemes.
- 3.8** If your Company wishes to deliver Transactions to PaySquare in a currency other than euros, then Parties will enter into a further agreement for this.
- 3.9** Should it appear in retrospect that you have carried out a Transaction that was not permitted, you must report this as soon as possible to PaySquare.
- 3.10** Your Company may only accept Payment Cards via manual input in the Payment Terminal, by telephone, by letter, by fax or via an app after written permission in advance from PaySquare. In addition, your Company must then agree to a supplementary agreement with PaySquare for this purpose.

### Article 4 Authorisations

- 4.1** All requests for Authorisations are provided with the correct identifying features and may only be submitted in the manner specified by PaySquare.
- 4.2** A request for an Authorisation may only be submitted if the Cardholder has explicitly requested this. If the card issuing institution is in agreement, it will provide an authorisation code as proof of its approval.
- 4.3** A rejected request for an Authorisation may only be submitted again if the Cardholder has requested this, after you have notified him/her about the rejection of the Authorisation.

- 4.4** The process of Authorisation merely involves establishing whether, at the time of offering, the Payment Card has been registered by the card issuer as lost, stolen or expired and whether there is sufficient credit for the intended Transaction. A received Authorisation does not provide indemnity for Chargebacks and does not constitute proof that the Cardholder carried out the Transaction.
- 4.5** If PaySquare has only received an Authorisation and no Transaction from your Company and your Company can only partially deliver the goods or services or not at all, you must carry out a Reversal.

## Article 5 Transactions

- 5.1** A Payment Card may only be charged for a certain amount after the Cardholder has given his/her explicit permission for this via his/her PIN code, a 3DS message or in some other way. For recurring Transactions, the Cardholder must first have approved the series of direct debits. The request for consent must be obtained in a transparent manner. On behalf of the Card Scheme, PaySquare can ask for proof of the Cardholder's consent to the Transaction in case of a Chargeback.
- 5.2** Your Company may only offer Transactions that are preceded by an approved Authorisation.
- 5.3** All request for Transactions are provided with the correct identifying features and may only be submitted in the manner specified by PaySquare. The details of the Transaction must be transmitted to and received by PaySquare within seven days after the date of the Authorisation. If the Transaction is not received by PaySquare within seven days then the card issuer or the Cardholder has a stronger legal position in the event of a Chargeback. Also, additional costs may be charged.
- 5.4** Transactions that have been received by PaySquare cannot be revoked. If you decide to provide a full or partial repayment of a Transaction to the Cardholder after the Transaction has been received by PaySquare, you need to make a Refund on the payment terminal.
- 5.5** In the event of failures, maintenance work or security incidents, PaySquare is authorised to partially or totally limit your Company's acceptance of Payment Cards. PaySquare will inform your Company as soon as possible about this, where possible.
- 5.6** Until 18 months after the date of a Transaction, your Company will keep the details showing that the Cardholder agreed to the purchase and the amount of the Transaction. You will provide these details to PaySquare on PaySquare's request.
- 5.7** If PaySquare has received the Transaction and your Company can only partially deliver the goods or services or not at all, you must carry out a Refund.

## Article 6 Settlement

- 6.1** You agree that the amount involved in the Transaction is directly or indirectly payable to PaySquare by the Card Schemes and the acquirer (iDEAL). PaySquare presents these amounts securely to the PaySquare Third Party Fund Foundation on behalf of its clients. PaySquare ensures that the PaySquare Third Party Fund Foundation pays your Company.
- 6.2** PaySquare will generally pay your Company in euros. If otherwise agreed, you can be paid in other currencies. This conversion is based on the buy-and-sell rates applied by MasterCard and Visa.
- 6.3** Your Company is liable to PaySquare for the agreed commission rate per Transaction, any Refunds, Chargebacks, fines and other costs. The amount that PaySquare Third Party Fund Foundation transfers to you on behalf of PaySquare is the Transaction amount minus the amounts owed by your Company to PaySquare and minus the amounts relating to Articles 6.4 and 6.5.
- 6.4** PaySquare reserves the right to temporarily refuse the payment of amounts to your Company if:
- your Company does not comply with the conditions agreed upon by the Parties or the instructions or regulations issued by PaySquare;
  - PaySquare has a reasonable suspicion that your Company will not be able to meet (future) claims, for example in the event of your Company's insolvency or the expiry of agreed security;

- PaySquare has a reasonable suspicion that a possible future claim from PaySquare against your Company is larger than the amount that will be paid to you by PaySquare in the short term;
  - there is suspected or actual misuse of data from Payment Cards, Authorisations or Transactions, or there is suspected or actual unlawful activity in your Company;
  - there is a significant change in the number of transactions or the average value of the Transactions at your Company;
  - the Card Scheme does not transfer the amount associated with a Transaction, fully or partially, and in the case of an iDEAL Transaction, PaySquare does not receive the amount, fully or partially, from the acquirer;
  - a Card Scheme has issued a fine, or intends to issue a fine, in relation to an act or omission by your Company;
  - the details of your Company held by PaySquare are possibly incorrect or incomplete;
  - PaySquare would like to further examine a Transaction;
  - PaySquare receives a disproportionate number of complaints about your Company either directly from Cardholders, or from the Card Schemes;
  - a Chargeback has been received;
  - the number of Chargebacks in relation to the number of Transactions is disproportionately high;
  - the Account Contract for Card Acceptance has been or will be terminated (until the moment that it is certain that no more Chargebacks will be received).
- 6.5** PaySquare reserves the right at all times to charge amounts to your Company or set off amounts against your Company if:
- your Company does not comply with the conditions agreed upon by the Parties or the instructions or regulations issued by PaySquare;
  - you cannot provide complete and readable proof that the Cardholder has given consent for charging the indicated amount to his/her Payment Card;
  - PaySquare has received a Chargeback via the Card Scheme;
  - an amount has been wrongly paid;
  - fraud or suspicion of fraud has occurred.

- 6.6** PaySquare does not pay interest on outstanding receivables or unpaid or temporarily unpaid amounts.
- 6.7** If PaySquare has a claim against your Company and this cannot be offset against the amounts payable to PaySquare, you must pay this to PaySquare after it has been invoiced to you. If your Company does not pay the claim in good time, your Company is without further notice in default and up until the day that the full amount is paid, the statutory interest is payable in accordance with Article 6:199a of the Civil Code, as well as all legal and extrajudicial costs for the collection of outstanding receivables.
- 6.8** The Transactions, the outstanding amount and the outstanding claims are temporarily available for consultation via the portals. Via these portals, you can print the information that you wish to keep.
- 6.9** The right of your Company to complain about or to claim against unpaid or partially paid Transactions expires after six months from the date upon which the Transaction is carried out, or the date upon which it is settled or that an amount has been invoiced to your Company. Notwithstanding the foregoing, the right to complain or to make a claim against an unpaid or partial payment of an iDEAL Transaction expires after two months from the date on which the iDEAL Transaction was carried out or ought to have been carried out, or the date on which settlement occurred or an amount was invoiced to your Company.

## Article 7 Chargebacks

- 7.1** At some Card Schemes, a Cardholder or a card issuer can dispute a Transaction by means of a Chargeback. If the Cardholder or card issuer submits a Chargeback, PaySquare will be notified. PaySquare will inform your Company about the received Chargeback.
- 7.2** Following a request from PaySquare for information, your Company will provide the necessary information in the manner requested by PaySquare. Based on this information, PaySquare can attempt to challenge the Chargeback on behalf of your Company.
- 7.3** PaySquare has no influence on the acceptance or rejection of the submitted Chargebacks by the Card

Schemes. The outcome of the Chargeback is binding for your Company and PaySquare and it is not possible to object to the acceptance or rejection. If the Card Schemes allows the Chargeback as requested, you must reimburse the amount of the Chargeback to PaySquare.

## Article 8 Confidentiality of the data concerning the Payment Cards, Authorisations, Chargebacks and Transactions

- 8.1** You are required to keep secret all information relating to the Payment Card, Authorisations, Chargebacks and Transactions that your Company becomes aware of and not to disclose this to third parties other than the Cardholder, unless required to do so by law. This information may only be used for accepting Payment Cards. If details on Payment Cards, Authorisations, Chargebacks or Transactions are requested of you, and you intend to provide these, you must inform PaySquare prior to providing these details.

## Article 9 Confidentiality of company information

- 9.1** A Party will not provide confidential information about another Party to third parties without the written permission of the other Party. The pricing agreed upon between Parties and the other Party's company information will in any case be regarded as confidential. Information will also be considered confidential if it is designated as such by the providing Party.
- 9.2** The confidentiality requirement is not applicable to confidential information when the receiving Party can demonstrate that:
- the information was already publicly known at the moment of receipt, or has become public through no fault of the receiving Party;
  - the information was already in the possession of the receiving Party and this information was not supplied by the providing Party to the receiving Party;
  - the information was received from third parties in a legal manner;
  - the information had to be provided on the basis of a statutory provision;
  - the information was developed or produced itself, regardless of the information received from the other Party.
- 9.3** PaySquare is authorised to provide all data, whether confidential or not, to the Card Schemes, the card issuers, the acquirer (in the case of iDEAL), supervisory bodies, security and investigative agencies as well as third parties such as credit agencies, for carrying out research into the risks of money laundering and the financing of terrorism, financial risks and on the violation of the rules of the Card Schemes.
- 9.4** Parties will only use the confidential information for carrying out the Account Contract for Card Acceptance.
- 9.5** You agree to PaySquare providing data to Card Schemes outside of Europe if the Card Schemes request this of PaySquare.

## Article 10 Security

- 10.1** Parties will ensure that the equipment they use, such as payment terminals and systems including the data communication connections they use for the storage, processing and transmission of data of Transactions, is adequately secured against unauthorised use and access.
- 10.2** If one of the following situations occurs, you must inform PaySquare as soon as possible:
- your Company knows or suspects that there has been unauthorised access or an attempt at gaining such access to its equipment or systems;
  - if you know or suspect that data of Transactions or information on Payment Cards is or has been accessible to third parties or misused by third parties;
  - there is or has been use of false, forged or stolen Payment Cards;
  - if information about Payment Cards, Authorisations or Transactions has been leaked;
  - if other fraudulent actions have taken place.

**10.3** Your Company will provide all of the information and cooperation necessary to carry out an adequate fraud investigation. You will not take any action that could negatively influence an investigation, such as turning off systems or deleting files. PaySquare is authorised to share the results of these investigations with the authorised bodies, the Card Schemes and the acquirer (in the case of iDEAL). In addition, you will follow all of PaySquare's instructions in order to prevent incidents arising in the future.

**10.4** The password and user name you receive from PaySquare for logging in to the portals must be kept confidential and must only be provided to third parties where necessary for carrying out their duties on behalf of your Company.

## **Article 11 PCI-DSS**

**11.1** Your Company must at all times satisfy the requirements laid down in the Payment Card Industry Data Security Standards (PCI-DSS) ([www.pcisecuritystandards.org](http://www.pcisecuritystandards.org)). The standards may periodically be changed.

**11.2** Among other things, the PCI-DSS standards forbids the storage of the following data:

- sensitive authentication data (the PIN code, the CVC/ CVV-2 Code, track-data from the magnetic strip or the EMV chip);
- card numbers together with the expiry dates.

**11.3** If PaySquare requests that you do so, you will demonstrate periodically that your Company satisfies the PCI-DSS standards in accordance with PaySquare's instructions. The outcome of these investigations will be provided to PaySquare on request.

**11.4** If your Company is PCI-DSS compliant, this is not a guarantee or safeguard that you are correctly storing, processing and securing Payment Card data, and that Card Schemes cannot impose fines.

**11.5** Your Company will immediately and on its own costs resolve any weaknesses in the system or security policy by taking appropriate measures.

## **Article 12 Engagement of third parties**

**12.1** If Parties engage third parties for the provision, storage or processing of messages relating to Transactions or Authorisations, the Party that engages the third party must ensure that this third party meets all of the requirements in the Account Contract for Card Acceptance, including the requirement to be PCI-DSS compliant, to adequately secure equipment and software, and to comply with the agreed confidentiality and cooperation. The Party that engages a third party is entirely responsible and liable for this third party's fulfilment of all requirements under the Account Contract for Card Acceptance.

## **Article 13 Force majeure**

**13.1** A Party is not obliged to fulfil any requirement if prevented from doing so by force majeure. On the part of PaySquare, force majeure is understood to include: international conflicts, measures taken by a government, a supervisory body, a Card Scheme or acquirer (in the case of iDEAL), industrial action at third party companies or among a company's own personnel, disruptions in electricity supplies, in the communication links or in the equipment or software belonging to PaySquare or to the third parties engaged by PaySquare.

## **Article 14 Costs**

**14.1** In addition to the agreed rate, PaySquare will charge your Company for the costs of specific Authorisations or Transactions, such as a Refund. PaySquare may also charge you for the costs it incurs in connection with carrying out a fraud investigation.

**14.2** Some Card Schemes set a maximum allowable number of Chargebacks. These standards are also published on PaySquare's website. If your Company exceeds the standard, it must cooperate with the implementation of any measures proposed by PaySquare. Exceeding the standards can incur

additional penalties and costs imposed by the Card Scheme. PaySquare will charge your Company for these penalties and costs. The standards are subject to change.

**14.3** If it is necessary to register your Company with the Card Schemes, your Company must reimburse the annual registration cost to PaySquare in advance. Amounts paid in advance are not refundable.

**14.4** All amounts that PaySquare charges to you, regardless of whether or not these are settled, are exclusive of VAT. The VAT will be charged to your Company where applicable.

## **Article 15 Promotional material and the use of Payment Card logos and names**

**15.1** Your Company will clearly and visibly affix the official logos and names of the Payment Cards accepted by your Company in accordance with the instructions provided by PaySquare. PaySquare has free material available for this.

**15.2** As soon as your Company no longer accepts one or more Payment Cards, the logos and names of these Payment Cards may no longer be used.

## **Article 16 Inspection**

**16.1** PaySquare has the right to inspect the equipment and systems, including data communication connections, associated with the acceptance of Payment Cards by your Company, and to make copies of relevant files, regardless of where these are located. PaySquare can allow a third party to carry out this right. Your Company must fully cooperate with these inspections.

## **Article 17 Liability**

**17.1** PaySquare is only liable for damage resulting from an attributable shortcoming of PaySquare. PaySquare's liability can only arise when your Company immediately and properly notifies PaySquare that it is in default, in writing.

**17.2** PaySquare is not liable for consequential damages arising from or related to the carrying out of the Account Contract for Card Acceptance. Consequential damages includes, but is not limited to, business interruption, loss of profits, loss of sales, loss of savings and loss due to company stagnation.

**17.3** The total liability of PaySquare is limited in all cases to compensation for damages to an amount of €25,000.00. A series of related events is regarded as a single event.

**17.4** Your Company is liable for damage that PaySquare suffers and will suffer due to a shortcoming attributable to your Company, including among other things damage due to inadequate safeguarding for the storage, processing and transmission of data of Payment Cards, Authorisations and Transactions.

**17.5** If PaySquare receives direct or indirect penalties from Card Schemes or supervisory bodies relating to actions or omissions by your Company, these penalties will be for your Company's account. You must reimburse PaySquare for these penalties. The Card Schemes determine the amount of the penalties independently and it is not possible to appeal these penalties.

**17.6** Your Company indemnifies PaySquare for all claims by Cardholders that are in any way connected with the acceptance of Payment Cards by your Company.

**17.7** The PaySquare Third Party Fund Foundation is never liable for any damage.

## **Article 18 General**

**18.1** If necessary in the context of fraud prevention or fraud detection and the prevention of money laundering and financing of terrorism, or to secure or protect the interests of third parties, PaySquare is entitled not to inform your Company, notwithstanding other terms and conditions.

**18.2** PaySquare can impose supplementary conditions and instructions, as well as withdraw certain permissions.

**18.3** PaySquare is authorised to announce that it has an Account Contract for Card Acceptance with your Company.

**18.4** The regulations of the Card Schemes apply to the acceptance of Payment Cards. These regulations can change. PaySquare has no influence over these changes. On PaySquare's website you will find the reference to the Card Scheme rules that apply to the acceptance of Payment Cards.

**18.5** Parties are, to the extent provided in the Account Contract for Card Acceptance, wholly or partly at variance with the articles 7:516, 7:517, 7:518, 7:520, 7:534, 7:544 and 7:545 of the Civil Code.

**18.6** If any provision is deemed null and void or voidable, the remaining provisions will retain their effect. The null and void or voidable provision will be replaced by a valid provision whose purpose and intent match those of the invalid or unenforceable provision as much as possible.

**18.7** If deviating written agreements are made with you (whether or not through a supplementary agreement), these provisions take precedence over the other provisions mentioned in the Account Contract for Card Acceptance.

## **Article 19 Duration and termination of the Account Contract for Card Acceptance**

**19.1** The Account Contract for Card Acceptance is effective as soon as you have received a message from PaySquare that your application has been assessed and has been accepted as described in Article 2.1. The Account Contract for Card Acceptance is for an indefinite period, unless another period is agreed. If one or more of the principals in your Company has a temporary residence permit, then the duration of the Account Contract for Card Acceptance will be for the duration of the temporary residence permit and will end thereafter by law.

**19.2** Your Company can partially or wholly terminate the Account Contract for Card Acceptance along with any agreed supplementary agreement, in writing and with immediate effect. If you do not terminate the Account Contract for Card Acceptance in writing, but allow another acquirer than PaySquare to take care of the acceptance of Payment Cards as agreed upon in the Connection Agreement for Card Acceptance, you must reimburse PaySquare for any unnecessarily accrued costs such as administration costs.

**19.3** PaySquare is authorised to partially or wholly terminate the Account Contract for Card Acceptance along with any agreed supplementary agreement, at all times and in writing, with due observance of a notice period of one month.

**19.4** PaySquare is also authorised to partially or wholly terminate with immediate effect and for compelling reasons the Account Contract for Card Acceptance along with any agreed supplementary agreement, or to suspend its work, without judicial intervention or being obliged to pay any compensation. Compelling reasons include:

- failure by your company to meet one or more obligations under the Account Contract for Card Acceptance;
- your Company enters a state of insolvency or will do so within a short period, or an agreed security expires;
- your Company offers goods or services that could conflict with the acceptance policy of PaySquare or the Card Schemes;
- fraud or the suspicion of fraud, statements or activities by or in your Company that may be associated with illegal activities or activities that could damage the Card Schemes, PaySquare or the financial world;
- the receipt, whether or not via Card Schemes, of disproportionately high Chargebacks or complaints from Cardholders;
- the number or amount of (suspected) fraudulent Transactions exceeds or is close to exceed the standard;
- continuation of (a part of) the Account Contract for Card Acceptance could lead to contravention of a legal regulation or the regulation of the Card Schemes;
- the details of your Company change;
- the Card Schemes or an acquirer (in the case of iDEAL) terminate or suspend the agreement with PaySquare.

**19.5** If PaySquare does not receive any Transactions from you for two years, the Account Contract for Card Acceptance ends automatically.

**19.6** After termination of the Account Contract for Card Acceptance, Articles 6, 7, 8, 9, 10.2, 10.3, 10.4, 15.2, 17, 18.1, 18.6, 19.6 and 21 retain their force.

## **Article 20 Additional provisions and changes to the conditions**

**20.1** PaySquare is authorised to enact provisions and instructions with relation to the acceptance of Payment Cards. These provisions are listed on the website and in the 'Best Practices' of PaySquare. Your Company must follow these rules. If possible, PaySquare will communicate to you all changes and additions to the provisions and instructions a minimum of 14 days before they are to take effect.

**20.2** PaySquare is entitled to change and add the conditions of the Account Contract for Card Acceptance, including but not limited to the agreed rates. The changes and additions are binding for your Company one month after notification. Until the changes come into force, your Company may, in addition to Article 19.2, cancel the Account Contract for Card Acceptance and any supplementary agreement in writing up until the effective date of the changes.

**20.3** Notwithstanding the period agreed on in Article 20.2, PaySquare is entitled to apply changes with regard to price components or rates established by the Card Schemes.

## **Article 21 Complaints, applicable law and competent court**

**21.1** If you have a complaint, you have the option of filing this complaint with PaySquare at no cost, according to PaySquare's complaints procedure. You can find PaySquare's complaints procedure on the PaySquare website, or it can be sent to you on request.

**21.2** Dutch law exclusively is applicable to the Account Contract for Card Acceptance.

**21.3** All disputes concerning the formation, interpretation and implementation of the Account Contract for Card Acceptance will be submitted exclusively to the competent Dutch court. If no competent Dutch court is designated by law, then the dispute will be submitted in the first instance to the court in the district of Utrecht.

## **ADDITIONAL CONDITIONS FOR POS**

### **Article 22 Acceptance of Payment Cards**

**22.1** The Cardholder must be present for a POS Transaction at your Company's physical location, the Cardholder must manually insert his/her card (if not using the magnetic strip), and the Payment Card must be captured and processed in equipment that is under the management of your Company. If the above conditions are not met, then it may be an E-commerce Transaction, to which the additional conditions for E-commerce apply. If the conditions of an E-commerce Transaction, as laid out in Article 24.1, are also not met, then the Transaction is not permitted without written permission from PaySquare.

**22.2** The merchant identification number your Company receives for the acceptance of Payment Cards, in accordance with the Account Contract for Card Acceptance, must agree with the details configured in the payment terminal. You are responsible for the correct merchant identification number and number in the payment terminal. If you discover that the details do not match, then you must inform PaySquare as soon as possible and discontinue the acceptance of Payment Cards.

**22.4** If the magnetic strip of the Payment Card is used to carry out an Authorisation or Transaction, then you must carry out an authenticity check on the Payment Card and the Cardholder.

### **Article 23 Payment Terminal**

**23.1** You may only use EMV approved payment terminals with EMV and PCI-DSS certified software that

satisfies the requirements of the Card Schemes, and if present, the requirements of the nationally and internationally recognised organisations that oversee the infrastructure, storage, processing and transmission of data related to the payment transactions (such as the Betaalvereniging (Payments Association) in the Netherlands). The payment terminals must be installed and used in accordance with the requirements of these organisations and the Card Schemes.

## **ADDITIONAL CONDITIONS FOR E-COMMERCE**

### **Article 24 Acceptance of Transactions via E-commerce**

**24.1** If the Cardholder is not present at the Company's physical location, when the Cardholder fills in the details of his/her Payment Card and the transmission takes place on equipment not under the management of your Company, it will be an E-commerce Transaction. If the above conditions are not met, then it is a POS Transaction or acceptance of the Payment Card via telephone, letter or fax, and the additional conditions for POS or additional conditions regarding the acceptance of Payment Cards through telephone, letter or fax apply.

**24.2** All URLs including IP addresses must be registered with PaySquare and approved by PaySquare before your Company accepts Payment Cards via these URLs. The acceptance of Payment Cards must take place via the internet using a secured payment page of a payment service provider (PSP). Your Company may not store, process or transmit Payment Card data on its own web server or infrastructure.

**24.3** Your Company may only use a payment service provider (PSP) if PaySquare has an agreement with this PSP.

**24.4** Transactions must be carried out using the 3-D Secure protocol, by which the chance of fraud and Chargebacks is reduced.

**24.5** If a Card Scheme has solutions to ensure the security of Authorisations or Transaction message traffic, it should be implemented, used and maintained by your Company.

**24.6** If your Company uses third parties (including affiliates) to promote online business, you will need to ensure that you will only use them once you have established that they are reliable parties. These parties may introduce additional fraud and other risks, such as Transactions using stolen information of Payment Cards, for which your Company is responsible.

**24.7** If you have made an additional agreement with PaySquare for the acceptance of Payment Cards through the sending of links via sms or email, then your Company is authorised to do so. These additional E-commerce conditions are unaffected.

## **ADDITIONAL CONDITIONS FOR IDEAL**

### **Article 25 Acceptance of IDEAL**

**25.1** Your Company must verify the status of Transactions, for example through the portal, before delivery of goods and services. If the Transaction has the status 'successful', the Transaction will be guaranteed. If your Company delivers goods or services before the Transaction has achieved 'successful' status, then the risk of non-receipt of money rests completely with your Company. As soon as the Transaction has a 'successful' status, your company will not delay, suspend or otherwise frustrate the carrying out of the service or delivery of goods with the argument that the Cardholder has not paid.

**25.2** Your Company must comply with the additional conditions concerning IDEAL as laid down in the Merchant Integration Guide (MIG).

**25.3** Your Company may not delete banks from the issuer list (the list of banks through which a Transaction can take place).

**25.4** The expiration period (the period that is offered to the Cardholder to complete the Transaction via IDEAL) is 10 minutes.

**25.5** You can find information on the availability of IDEAL at <https://beschikbaarheid.ideal.nl/>.

## **DEFINITIONS**

### **Article 26 Definitions**

#### **Authorisation**

The process by which your Company seeks permission from the card issuing organisation, via PaySquare, to charge a Payment Card for an intended Transaction.

#### **Payment Terminal**

(Electronic) equipment with corresponding specific software or hardware designed to accept Payment Cards at a POS.

#### **Transaction Identification Document**

The document on which the data of Transactions is displayed that has been electronically recorded by means of a payment terminal.

#### **Payment Card**

A carrier issued by an authorised card issuer that contains data to initiate a payment.

#### **Card Schemes**

Payment authorities such as Currence, MasterCard, Visa, Discover and Diners Club, UnionPay and JCB.

#### **Chargeback**

The request from a Cardholder or card issuer for a full or partial refund of the amount of the Transactions by your Company to the Cardholder.

#### **CVV/CVV-2-Code**

A verification code on a Payment Card through which the Cardholder can demonstrate possession of the Payment Card.

#### **E-commerce**

A way of doing business whereby the interaction between your Company and the Cardholder takes place electronically over distance.

#### **Cardholder**

The legitimate provider of the card.

#### **PCI-DSS**

A security standard established by, among others, the Card Schemes for the purpose of protecting the card details of Payment Cards from misuse by unauthorised persons.

#### **POS (Point-of-Sale)**

A sales point in your Company where the Cardholder is physically present.

#### **Refund**

A Transaction that involves the whole or partial repayment of a previously conducted Transaction.

#### **Reversal**

A Transaction that wholly or partially reverses an Authorisation that has not yet been processed into a Transaction.

#### **Transaction**

The exchange of details between your Company and PaySquare that ensures that the card issuer credits or debits the Cardholder's bank account for the agreed amount.

#### **Data of Payment Cards**

The data relating to the Transaction.

#### **General Terms and Conditions**

##### **August 2016**

PaySquare SE Chamber of Commerce no. 30196418

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