

## BAMBORA'S TERMS AND CONDITIONS FOR MERCHANT'S CARD ACQUIRING SERVICES

Merchant agrees to adhere to (i) these terms and conditions for Merchant's card acquiring and (ii) the application form for card acquiring (the "**Application**") and (iii) the Rules (the three together herein referred to as the "**Agreement**"), in addition to the Framework Agreement entered into between Merchant and Global Collect Services B.V (herein respectively the "**Framework Agreement**" and "**Ingenico**") as a condition precedent to its ability to accept Cards.

### WHEREAS:

- (A) Bambora AB, reg. no. 556233-9423, is a Swedish payment institution with a license to provide payment services, including Acquiring, under the supervision of the Swedish Financial Supervisory Authority ("**Bambora**").
- (B) Merchant is a duly incorporated legal entity in its jurisdiction engaged in the sale of certain goods and/or services that desires to utilize Bambora's services for card acquiring as permitted by the Rules (the "**Merchant**").
- (C) This Agreement shall be read and construed together with the Framework Agreement which means that the parties' relationship hereunder shall also be governed by certain provisions of the Framework Agreement according to the interpretation rules set forth in section 1 below.

## 1 INTERPRETATION AND DEFINITIONS

### 1.1 Interpretation

The following sections in the Framework Agreement shall apply *mutatis mutandis* in relation to the services provided by Bambora to Merchant under this Agreement (herein the "**Integrated Sections**"):

1, 2.2-2.7, 2.9-2.11, 3, 4.2-4.3, 5.4, 6.14-6.15, 7.2-7.4, 7.6, 8, 12-15 (except subsection 'o' and 'p' of section 15), 16, 17.2-17.3, 18-19

provided however that for the purpose of this Agreement only:

- "Parties" in the Integrated Sections shall mean Merchant and Bambora as defined herein;
- "Framework" or "Merchant" in Integrated Sections shall mean Merchant as defined herein;
- "Ingenico" in Integrated Sections shall mean Bambora as defined herein;
- "Services" in Integrated Sections shall mean the services provided by Bambora to Merchant hereunder;
- "Agreement" in Integrated Sections shall mean the Agreement as defined herein; and
- "Customer" in Integrated Sections shall mean the Cardholder as defined herein.

For the avoidance of any doubt, it is understood and agreed that a Client ID is hereby required for the performance of this Agreement, in addition to any put in place under the Framework Agreement.

In the event of any conflict between this Agreement and the Rules in so far as they relate to the processing of Card Scheme transactions, the Rules shall have precedence.

## 1.2 Definitions

- a. “**Card**” means a card or other payment instrument issued by a licensed card issuer, bearing a trademark and of a card type which the parties have agreed shall be covered by the Agreement.
- b. “**Cardholder**” means the person in whose name a Card has been issued.
- c. “**Penalties**” means any fine or amount (together with any associated costs, including uplifted service fees) levied by a Card Scheme or any governmental body (such as the Swedish Financial Supervisory Authority) on Merchant, Framework, Ingenico or Bambora (including its affiliates) in connection with the provision of the services of Acquiring.

Capitalised terms used and not defined in this Agreement shall have the meaning given to such terms in section 1.1, 1.2, 1.3, 1.4 and 1.20 of the Framework Agreement.

## 2 SETTLEMENT AND COMMUNICATION

- 2.1 Subject to these terms, Bambora will initiate a payment to the bank account set out in the Application as provided by Merchant, in the amount of funds evidenced by sales information (less recoupment of any credit(s), Penalties, Chargebacks) under additional terms, such as frequency and fees, agreed between Ingenico and Merchant under the Framework Agreement. Merchant hereby authorises Bambora to remit transaction funds to accounts in the name of Ingenico on behalf of Merchant and confirms that payment of transaction funds by Bambora into such account(s) shall constitute full discharge of Bambora’s obligations to Merchant in this regard.
- 2.2 Ingenico is the contact person of Merchant for any and all questions related to this Agreement. Such contact persons are specified in section 19 in the Framework Agreement.

## 3 MERCHANT’S COMPLIANCE WITH CARD SCHEME RULES

- 3.1 Merchant agrees to comply with the Rules and operating regulations issued from time to time by the Card Schemes, applicable Card Schemes to be specified in the Application. Merchant acknowledges that the Rules can be found at the Card Schemes’ respective websites. In the event of any disagreement between Bambora and Merchant regarding the interpretation of the Rules, Bambora shall have the final decision.
- 3.2 Merchant agrees to indemnify and reimburse Bambora for any Penalties, costs, losses, liability, assessment or fine incurred due to breach of the Rules by Merchant.

## 4 SPECIFIC MERCHANT UNDERTAKINGS

- 4.1 Where the Merchant intends to retain a subcontractor or allow for sub-merchants to accept Cards under this Agreement, and such party in any manner may process Card data, such subcontractor or third party must be approved by Bambora, via Ingenico, in advance of such sub-merchants accepting any Cards for Merchant under this Agreement.
- 4.2 Merchant will use 3D secure or any other identity check method approved by the Rules, unless otherwise agreed between the parties.
- 4.3 Merchant will honour, without discrimination, any Card properly submitted for payment by a Cardholder. Cardholders will be entitled to the same services and return privileges that the Merchant extends to cash customers.
- 4.4 Merchant may only apply surcharges in accordance with the Rules and local law.
- 4.5 The Merchant shall be liable towards the Cardholder for all aspects of its goods and services, including any defects and/or deviation in the quality, condition and performance of such goods/services.

4.6 Merchant may not transfer to Bambora any transaction that has been carried out by a party other than the Merchant or any approved sub-merchant (see section 4.1). If Merchant transfers, or attempt to transfer any such transaction, Merchant will be subject not only to a Chargeback and applicable Penalties, but to immediate termination of this Agreement.

4.7 Merchant will not submit any transaction that is illegal, that the Merchant should have known was illegal or those which could damage the goodwill on Card Schemes' brands, on Ingenico or Bambora.

## **5 PERSONAL DATA**

5.1 Bambora and Ingenico will each be controller regarding the personal data that each party processes in relation to the services provided under the Agreement and shall both comply with Data Protection Legislation, in relation to this data. Bambora and Ingenico shall process the Merchant's personal data such as contact information and other KYC information as well as Cardholder personal data in order to provide the Merchant with Bambora's services and administer the business relationship. The data may also be used for statistical analysis, in the event of fraud investigations and to comply with applicable laws and regulations. Bambora may disclose the data to 1) Card Schemes; 2) companies with which Bambora co-operates, in order to ensure the performance of the Agreement in respect of, e.g. PCI DSS and other security issues; and 3) other companies within the same company group as Bambora.

## **6 TERM AND TERMINATION**

6.1 This Agreement shall enter into force on the date of execution by both parties and shall remain in force until terminated by either party with thirty (30) days' written notice, unless otherwise agreed.

6.2 Both parties may terminate this Agreement, and in the case of Bambora suspend the services, in the events set out in section 17.2 of the Framework Agreement. The Agreement shall automatically terminate in the event the Framework Agreement is terminated, regardless of the reason therefor.

6.3 If a Card Scheme notifies any party that the co-operation under this Agreement is not conducted in compliance with the Rules, the party receiving such notice will immediately notify the other party. If a Card Scheme requests that any failure to comply with the Rules shall be remedied within a certain period of time, each party shall, where it has reasonable grounds to believe that the failure is not capable of remedy or will not be capable of remedy within the prescribed period of time, be entitled to give notice of termination of this Agreement and such termination shall be effective on the day prior to the day on which, in the opinion of Card Scheme, the failure should be remedied.

6.4 If this Agreement is terminated for reasons listed in the Rules, Merchant acknowledges and agrees that Bambora is required to report Merchant's business name and the name of its principals to the Card Schemes.

## **7 GOVERNING LAW AND DISPUTES**

7.1 This Agreement shall be governed by and construed in accordance with the laws of the Sweden excluding its conflict of law provisions.

7.2 Any disputes (legal action, proceeding or otherwise) between the parties under or in connection with this Agreement shall be brought before the courts of Sweden, with Stockholm District Court as first instance.

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