

## Framework Contract for Payment Services using MANGOPAY Electronic Money

This agreement is important and you should read it carefully. It creates a legally binding agreement between you (hereinafter referred to as "You" or the "User") and MANGOPAY S.A. (hereinafter referred to as the "Issuer") relating to the use of Electronic Money issued by MANGOPAY S.A. as a means of payment on the Website.

MANGOPAY S.A. is a public limited liability company incorporated under Luxembourg law, with a share capital of 2.000.000 euros. The Issuer is listed under number B173459 in the Luxembourg Trade and Companies Register. The Issuer is authorised to conduct its business in certain European Member States under the freedom of establishment, as an electronic money institution approved by the Luxembourg Financial Sector Supervisory Commission, whose address is at 110 route d'Arlon L-1150 Luxembourg and whose website is at: [www.cssf.lu](http://www.cssf.lu).

You can contact the Issuer at its registered offices, which are at 59 Boulevard Royal, L-2449 Luxembourg, or by email at: [legal@mangopay.com](mailto:legal@mangopay.com).

References hereinafter to the "Parties" are a reference to you and the Issuer.

### **Warning**

Please carefully read these General Terms and Conditions for the Use of Electronic Money and the Financial Conditions communicated to you on the Website before accepting them.

The Framework Contract is concluded in English and all communication between the Issuer and You will be in English.

### **1. Definitions**

For the purposes hereof, the words hereafter are defined as follows:

**Account:** Means an internal reference allowing the Issuer (i) to identify in its records each transaction involving the purchase, use and reimbursement of Electronic Money carried out on behalf of a User, and (ii) to determine the amount of Electronic Money available to the User at any time. The Account may under no circumstances be compared to a deposit account, a current account or a payment account.

**Banks:** Credit institutions that hold funds collected by the Issuer corresponding to the Electronic Money in circulation. The institutions selected are currently Barclays, Crédit Mutuel Arkéa and ING Luxembourg. The Issuer reserves the right to select any other credit institution based in a European Union Member State or in a State party to the agreement on the European Economic Area. The current list of the selected credit institutions is available upon request at MANGOPAY S.A.

**Business Day:** Means between the hours of 9am and 7pm on any calendar day, apart from Saturdays, Sundays and public holidays, in France, Luxembourg and in the host country indicated in the Special Conditions, on which the payment infrastructures of all these countries and the Banks are open for business.

**Card:** The bank, payment or credit card used by the User to pay to the Issuer the purchase price of the Electronic Money. This card belongs to one of the following networks: Visa, MasterCard, CB, Amex.

**Distributor:** Means the entity whose contact information is stated in the Special Conditions and who operates the Website. The Distributor prepares, facilitates and advises its customers, for the purpose of

concluding the Framework Contract through the Website. It assists the customers for the duration of their relationship with the Issuer within the context of carrying out Payment Transactions, including Purchases and Reimbursements of Electronic Money. To this end, the Distributor provides each User with a dedicated user service for Payment Transactions carried out hereunder. The Distributor does not collect funds apart from those agreed in the Financial Conditions.

**Electronic Money:** Means the monetary value available at any given time that represents a debt payable by the Issuer to the User. Electronic Money is issued by the Issuer in exchange for the User's delivery of the corresponding funds and constitutes a means of payment exclusively accepted by the Recipients. The Issuer stores the Electronic Money on its server in an Account opened for this purpose.

**Financial Conditions:** Means the document comprising all the fees paid by the User for the purchase, use and management of Electronic Money, as provided in the Special Conditions of Use.

**Framework Contract:** Means the General Conditions for the Use of Electronic Money and the Special Conditions for the Use of Electronic Money.

**General Conditions of Use of Electronic Money:** Means the present document.

**General Conditions of the Website:** Means the general conditions of use of the Website concluded between the User acting as a customer of the Website and the Distributor, including those conditions governing access to the Website.

**Issuer:** Means MANGOPAY SA, an issuer of Electronic Money licensed in Luxembourg by the Financial Sector Supervisory Commission under reference n°3812 and entitled to conduct business in the host country indicated in the Special Conditions. The Issuer is on the list of electronic money institutions available at <http://supervisedentities.cssf.lu/index.html?language=fr#Home>.

**Login:** Means the data required for the Issuer to identify a User in order to carry out a Payment Transaction, consisting of a user name (valid email address).

**Order:** Means the instruction given by the User to the Issuer in accordance with the procedure specified in the Framework Contract, for the purpose of carrying out a Payment Transaction and/or Reimbursement.

**Payment Page:** Means the secure page provided by the Issuer's electronic banking provider.

**Payment Transaction:** Means the transfer of Electronic Money to the User's designated Recipient on the Website.

**Recipient:** Means the recipient of Electronic Money, being any natural or legal person acting on their own behalf, selected by the User from among the clients of the Website, who receives Electronic Money as part of a Payment Transaction. Any Recipient can also become a User upon acceptance of the Framework Contract, subject to the Issuer's prior approval. In certain cases, the Recipient may also be the Distributor, in accordance with the Special Conditions.

**Reimbursement:** Means the transfer by the Issuer upon an Order from the User, of cashless payments corresponding to all or part of the available Electronic Money held by him/her, less any costs due.

**Special Conditions of Use of Electronic Money:** Means the form to be filled out by the User on the Website containing his/her personal data and the applicable Financial Conditions for Electronic Money.

**User:** Any natural or legal person acting on their own behalf and holding Electronic Money registered in an Account opened in their name, in order to carry out one or more Payment Transactions.

**Website:** Means the website operated by the Distributor with the aim of selling goods or services to Users or to establish links between Recipients and Users. The address of the relevant Website is indicated in the Special Conditions.

## 2. Purpose

These General Conditions of Use of Electronic Money set out the conditions under which the Issuer will provide You with a means to pay the Recipients that you choose through the Website.

The proposed means of payment must be consistently prepaid by the User and will not be subject to any advance, credit or discount. It is based on the Electronic Money issued and managed by the Issuer.

The Issuer has authorised the Distributor to offer this means of payment to customers of the Website, to facilitate the conclusion thereof and to assist the Users for the duration of their relationship with the Issuer.

These General and Special Conditions of Use of Electronic Money constitute the whole Framework Contract entered into between the Parties regarding the issue, use and management of the Electronic Money issued by the Issuer. The User can, at all times and without any supplemental fees, obtain a copy of these documents on the Website. Only the Framework Contract shall be valid in case of any dispute between the parties.

## 3. User Registration

### 3.1 Necessary preconditions for User registration

Any natural person of at least 18 (eighteen) years of age, with capacity to enter into legally binding contracts, as well as any legal person, resident of or registered in a European Union Member State or in a State party to the agreement on the European Economic Area or an equivalent third country that imposes the equivalent requirements regarding money laundering and the financing of terrorism, can request to open an Account, provided that they are a customer of the Website.

The User, a natural person, will be deemed to be acting exclusively for non-professional purposes.

### 3.2 Registration procedure and procedure for opening an Account

You must provide the Distributor with:

- your surname, name, email address, date of birth and nationality (for natural persons); or
- the name, corporate form, capital, head office address, business description, identities of associates and executives, as well as a list of beneficial owners as defined by the regulations (for legal persons),

if the Distributor is not already in possession of this information.

You must indicate a Login, consisting of a User name and a password, or connect via your Facebook account. You are solely responsible for the use of your Login and maintaining the confidentiality of your Login. You agree not to use the Account, name or Login of another User at any time, or to disclose Your Login to a third party.

You must protect the secrecy of your Login and password at all times and never disclose it to another person. You must take reasonable steps to keep Your Login and password safe and prevent fraudulent use of Your Account. For example, You should keep information relating to Your Account in a safe place, You should not write down your Login and password and You should take care to ensure that other people do not oversee or hear you using your Login and password.

You agree to immediately inform the Distributor in the event that You suspect any unauthorised use of Your Account or Login.

The Issuer reserves the right to immediately suspend or withdraw Your right to make Payment Transactions where: the Issuer has reasonable grounds to believe that there may be a breach in the security of your Account, the Issuer suspects unauthorised or fraudulent use of Your Account or the Issuer is required by law. If the Issuer decides to take such action, the Issuer will notify You in advance, except where this is not possible, in which case the Issuer will inform You at the earliest opportunity. The Issuer will not inform You if it would compromise its reasonable security measures or is otherwise unlawful. If the reasons for the Issuer's actions cease to exist, the Issuer will reinstate Your Account or issue You with new account details as soon as practicable.

After carefully reading the Framework Contract, You must accept it in accordance with the terms specified on the Website and must provide all information and relevant documents requested by the Distributor. By accepting the terms of the Framework Contract, You agree that the Distributor may transmit Your application to register as a User to the Issuer, together with all supporting documents received.

Only the Issuer can accept the Your registration as a User and open an Account in Your name. The Distributor will notify You if the Issuer accepts Your registration in accordance with the terms specified on the Website.

The Issuer may, without stating reasons and with no right to compensation to You, refuse an application to register as a User and to open an Account. You will be notified of this refusal by the Distributor in accordance with the terms specified on the Website.

In addition, the Issuer reserves the right to ask You, before any registration and at any point in the duration of the Framework Contract, for supplementary information and identification data for the purposes of identity checks, as well as any supporting documents that the Issuer may deem necessary.

You confirm upon submission of Your request to register to the Distributor and throughout the duration of the Framework Contract that:

- (a) (if You are a natural person) You are at least 18 (eighteen) years old;
- (b) You are legally competent to enter into this agreement;
- (c) You are acting on your own behalf and not for any other person; and
- (d) all information that You provided during registration is true, accurate and up-to-date.

### 3.3 Account use limitations

At the Issuer's discretion, a User who has not provided all the required documents as listed below may be expressly authorised by the Issuer to use his/her Account for the purchase of goods or services up to a limit of 2,500 Euros of Electronic Money held by a User within the same year, provided that this Electronic Money has not been subject to requests for reimbursement exceeding 1,000 Euros per year.

Upon receipt of all the documents listed below and provided that they are deemed satisfactory by the Issuer, the User may initiate reimbursements exceeding 1,000 Euros per year and hold an amount of Electronic Money exceeding 2,500 Euros per year. These Reimbursements will only be granted if the purchase or Reimbursement of Electronic Money is carried out to or from an account opened in the User's name with a payment services provider established in a European Union Member State or in a state party to the agreement on the European Economic Area or in a third country that imposes equivalent requirements regarding money laundering and the financing of terrorism.

The documents required for any User who is a natural person in accordance with the above are as follows:

- A copy of an official and valid identity document<sup>1</sup>
- And, on request, a proof of residence which is less than 3 months old.

The documents required for any User who is a legal person in accordance with the above are as follows:

- An original or copy of an extract of the official register, less than three months old and stating the name, legal form, head office address and the identities of associates and executives;
- A certified copy of the statutes and any decisions appointing the legal representative
- a copy of the legal representative's identity document<sup>1</sup>

It is expressly provided that the Issuer retains the right to request at any time additional documents regarding the User, the Recipient, the beneficial owner or any Payment Transaction or Reimbursement.

The Recipient is considered to be the recipient of the funds that have been transmitted by the User. Where appropriate, the Recipient agrees to provide his/her email address, date of birth and nationality, as well as the postal address of the person to whom the Recipient will pay the funds.

### 3.4 Communication between us

The Issuer will contact You using the contact details You provided when You opened Your Account, or any updated contact details You have provided to the Issuer. It is Your responsibility to update the Issuer with any new contact information, including a change in address. The Issuer will send any correspondence to most recent email address or postal address You have provided to the Issuer for Your Account. You must advise the Issuer promptly of any change to Your contact details in the interests of security (including name or address) and provide appropriate supporting evidence required by the Issuer.

You can contact the Issuer by telephone call to the customer service department of the Distributor at the number indicated in the Special Conditions. All contact should initially be directed through the Distributor. If You wish to contact the Issuer directly, please email [legal@mangopay.com](mailto:legal@mangopay.com)

## 4. Operation of the Account

### 4.1 Purchase of Electronic Money

Electronic Money can be purchased by Card (or any other means accepted by the Issuer), in one or more instalments.

To carry out such a transaction, You must Login to the Website and place a money transfer order via the dedicated Payment Page. For any payment, You may be asked to enter a single-use code on the Payment Page, which You will receive on Your mobile phone. By using the Payment Page and, where applicable, entering the single-use code, You are giving Your consent to the Payment Transaction.

The Issuer may refuse any payment at its sole discretion and without giving rise to any right to

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<sup>1</sup> Inside the EEA : passport, national identity card, driving licence, resident permit from third-country nationals in the European Union

Outside the EEA: passport is compulsory, driving licence for USA and Canada accepted

compensation. The transaction is carried out by Your Card issuer. Any dispute concerning such transfer must be notified to Your Card issuer. The Issuer is not entitled to cancel such a transfer. Notwithstanding the foregoing, You may receive a Reimbursement of Electronic Money in accordance with article 4.4.

The registration of Electronic Money in the User's name is subject to the actual receipt of funds by the Issuer less the costs agreed in the Financial Conditions.

In the event that the transfer of funds is cancelled by the Card issuer following a dispute, for whatever reason, the Issuer may, upon receipt of the information, suspend or cancel any Payment Transaction, close the Account concerned, debit, at any time, the Account for the amount of Electronic Money corresponding to the funds of the cancelled transfer and recover the amount due from the User by any means.

#### 4.2 Functioning of the Account

The Electronic Money is stored for an indefinite duration on the User's Account by the Issuer under the agreed Financial Conditions.

The Electronic Money purchased is credited to the User's Account, following the receipt of the funds transferred by Card (or any other means accepted by the Issuer). The amount to be credited is equal to such funds less the corresponding costs as provided in the Financial Conditions.

Upon the User's Order, the Electronic Money corresponding to the amount of the Payment Transaction or Reimbursement is debited from its Account and the related costs, as provided in the Financial Conditions.

The Issuer is entitled, at any time, to reimburse an amount of available Electronic Money on the Account equal to the charges due and payable, as provided in the Financial Conditions.

The amount of Electronic Money available on the Account is automatically adjusted based on the Orders transmitted to the Issuer (or in the process of being transmitted), the Electronic Money issued, any charges due and payable and any cancellation of one of the aforementioned transactions hereunder.

#### 4.3 The use of Electronic Money to carry out a payment Transaction

Before transmitting an Order, the User must be sure to have a sufficient amount of Electronic Money available to cover the Payment Transaction amount and the related costs as agreed in the Financial Conditions.

Where appropriate, the User must acquire a sufficient amount of Electronic Money in accordance with article 4.1 before an Order can be legitimately transmitted to the Issuer for execution. The Electronic Money may be issued and stored by the User, provided that the corresponding funds are duly received by the Issuer. The Electronic Money may in no way be issued on the basis of a credit granted to the User.

As such, if the amount of available Electronic Money, at the date of execution of the Order by the Issuer, is lower than the amount of the Payment Transaction (fees included), the Order is automatically refused by the Issuer. The information about this refusal is made available to the User on the Website. This refusal may give rise to additional fees in accordance with the Financial Conditions.

The transmission terms of an Order by the User are as follows:

When carrying out a Payment Transaction, the User logs on to the Website by entering his/her Login and password or by connecting through his/her Facebook account. The User completes the relevant form on the Payment Page and, where appropriate, provides the supporting documents requested by

the Issuer. The form should include the following components: the Payment Transaction amount; the currency, which may only be the currency of the Electronic Money; the details required to identify the Recipient; the date of execution of the Order; and any other required information. The User then gives his/her consent to the Order and the Order becomes irrevocable when the User clicks on the validation tab on the form. The User then receives a confirmation email on a date referred as the ‘Date of Receipt’.

In certain cases, the User may fill in a single form containing the purchase of Electronic Money as provided in article 4.1 and an Order in compliance with the previous paragraph.

#### Execution of the Order

The Electronic Money is debited from the User Account to be credited to the Recipient Account, following the User instructions. As such, the Recipient may open an Account in accordance with article 3.2 in order to receive the Electronic Money if he/she is not already a User. Where appropriate, the funds corresponding to the Electronic Money transferred to the Recipient can be directly reimbursed to a bank account or a payment account opened in the name of the Recipient upon the receipt by the Issuer of the relevant account details. For this purpose, the Recipient must provide the IBAN number and SWIFT code of his/her bank or payment account as well as his/her address. This account must be opened by a bank or a payment institution, based in a European Union Member State or in a State party to the agreement on the European Economic Area.

It is agreed between the Parties that the Payment Transaction will be executed, at the latest, on the next Business Day following the Date of Receipt if the Recipient has an Account. If the Recipient does not have an Account, the Payment Transaction will be executed as soon as an Account is opened or on the date the Issuer receives the bank or payment account details of the Recipient to whom the funds are due.

If the Date of Receipt is not a Business Day, the Issuer will be deemed to have received the Order on the following Business Day.

#### 4.4 Transmission and execution of an Order for Reimbursement

When the User wishes to transmit an Order for Reimbursement, the User identifies him/herself on the Website by indicating his/her Login and password or by connecting through his/her Facebook account. The User completes the relevant form on the Payment Page and, where appropriate, provides the supporting documents requested by the Issuer. The form must contain the following components: the Reimbursement amount, the currency, which may only be the currency of the Electronic Money, the date of execution of the Order and any other required information. The User then gives his/her consent to the Order and the Order becomes irrevocable when the User clicks on the validation tab on the form. The User then receives a confirmation email on a date referred as the ‘Date of Receipt’.

The Reimbursement of electronic money purchased by Card by a User will occur by crediting the Card used by the User to purchase such Electronic Money.

Where applicable, the Reimbursement will be carried out by money transfer to the bank account or payment account of the User (using the details for the relevant bank account or payment account already provided by the User to the Issuer (‘Date of Notification’). It is agreed between the Parties that the Reimbursement will be carried out, at the latest, on the next Business Days following the Date of Receipt or the Date of Notification as appropriate.

If the Date of Receipt is not a Business Day, the Issuer will be deemed to have received the Order on the following Business Day.

#### 4.5 Withdrawal of an Order

An Order may not be withdrawn by the User after the date on which it is deemed irrevocable as indicated above.

## 5. Login objection, Transaction dispute and Reporting

### 5.1 Login objection

The User must inform the Distributor of the loss or theft of his/her Login, or misuse or unauthorised use of his/her Login or data as soon as he/she becomes aware of this fact in order to request that the Login be blocked. Such a declaration should be made:

- by telephone call to the customer service of the Distributor at the number indicated in the Special Conditions;

or

- directly by email through the contact form available on the Website.

On receipt of the notification, the Issuer, through the Distributor, will immediately block Your Account. The event will be recorded and time stamped. A time stamped objection number will be communicated to the User. A written confirmation that Your Account has been blocked will be sent to You by the Distributor by email. The Issuer is responsible for the file at an administrative level and retains all the data for 18 (eighteen) months. Upon written request by the User and before expiration of such a deadline, the Issuer will communicate a copy of this objection.

The Issuer and Distributor shall not be held liable for the consequences of any request to block Your account that is made by a person who is not the User.

An objection request is deemed to be made at the date and hour of its actual receipt by the Distributor. In case of theft or fraudulent use of the Login, the Issuer is entitled to request, through the Distributor, [a receipt or a copy of the complaint][information about the circumstances leading to the alleged theft or fraudulent use from the User who undertakes to respond as soon as possible.

### 5.2 Transaction Dispute

For any claim concerning Payment Transactions or Reimbursements executed hereunder by the Issuer, the User is advised to consult the customer service department of the Distributor or the address indicated for this purpose in the General Conditions of the Website.

If You notify the Issuer that the Issuer has incorrectly executed an Order, the Issuer will refund the amount of the incorrectly executed Payment Transaction and the Account will be restored to its former state before the receipt of the Order without undue delay. The Order is then resubmitted correctly.

A User who wishes to dispute a Payment Transaction not authorised by him/her shall contact the customer service department of the Distributor by telephone (contact details shown on the Website) as soon as possible after becoming aware of the anomaly and within 13 months of the date of the Account registering the Payment Transaction. After validation of the legitimacy of the request, the Issuer will immediately arrange for the refund of the amount of the unauthorised Payment Transaction and restore the Account to the amount it would contain if the disputed transaction had never been executed, including any interest and related charges.

In the event of loss or theft of Your security information (Login and password), or where You have failed to keep your security information safe, You may be responsible for unauthorised transactions carried out before notification of the dispute, up to a maximum of 50£. However, You may be responsible for a greater amount if You have acted fraudulently, have not used your Account in

accordance with the Framework Contract or otherwise through Your fault. Except where You have acted fraudulently, You will not be responsible for any losses incurred in respect of unauthorised Payment Transactions arising after you have notified the Issuer of the lost, theft, misappropriation or authorised use of your Account details.

The User may dispute an authorised transaction whose exact amount is undefined or those whose final amount is not that which he/she could have reasonably expected taking into account his/her profile, previous expenditures and the Framework Contract conditions. This request must be submitted to the Issuer within 8 weeks of the execution of the Order on the Account. The Issuer must reimburse the User within a period of 10 Business Days after receipt of the request, if the latter proves justified, taking into account applicable laws, and whether the request consists of all the components necessary for examination by the Issuer. The Issuer reserves the right to refuse such a reimbursement, which will be explained and notified to the User. The latter will provide the necessary information in order to determine the circumstances of the Payment Transaction. The Issuer reserves the right not to reimburse the fees resulting from the Payment Transactions concerned. The fees indicated in the Special Conditions may be collected in the case of a non-justified Payment Transaction dispute.

### 5.3 Reporting

The User may access, at any time, on its personal page on the Website, the indicative amount of Electronic Money available on his/her Account.

The User has, on his/her personal page on the Website, a statement of Payment Transactions carried out on the Account. The User is advised to pay careful attention to the list of these Transactions.

The Issuer shall make available to the User upon written request a monthly statement of the Account, covering the 13 previous months.

## 6. Amendment of the Contract

The Issuer reserves the right, at any time, to amend the General Conditions of Use of Electronic Money. Such amendments will be sent by email to all Users at least two (2) months' before they take effect.

If You are not happy with any amendments that the Issuer plans to make to the General Conditions of Use of Electronic Money, You can terminate the General Conditions of Use of Electronic Money immediately and without paying a charge. If You do not end the General Conditions of Use of Electronic Money before the proposed amendments take effect, the Issuer will consider that You have agreed to the amendments. The relationship between the Parties after the date the amendments come into force shall be governed by the new version of the General Conditions of Use of Electronic Money.

It is therefore important that the User reads his/her emails and regularly reads the General Conditions of Use of Electronic Money available on the Website at any time.

## 7. Security

The Issuer undertakes to provide its services in accordance with the applicable and professional laws and regulations. In particular, the Issuer will make every effort to ensure the security and confidentiality of the User's data, in compliance with current regulations in force.

The Issuer reserves the right to temporarily suspend access to the Account on line for technical, security or maintenance reasons, without these operations being eligible for any compensation. The Issuer will limit this type of interruption to a necessary minimum.

The Issuer cannot, however, be held liable to the User for possible errors, omissions, interruptions or

delays produced by the Website resulting in an unauthorised access to the latter. Nor can the Issuer be held liable for thefts, destruction or unauthorised communications of data arising from unauthorised access to the Website. In addition, the Issuer will not be involved in the existing legal relationship between the User and the Recipient of the Payment Transaction. The Issuer cannot be held liable for faults, wilful default or negligence of the User or Recipient towards each other.

The Distributor is solely responsible for the security and confidentiality of the data exchanged within the framework of the use of the Website, in accordance with the General Conditions of the Website. The Issuer is responsible for the security and confidentiality of the data that it exchanges with the User within the context of these General Conditions of Use of Electronic Money in respect of the creation and management of the Account, as well as the Payment Transactions associated with the Account.

#### **8. Limitation of Issuer liability**

The Issuer will not intervene in any way in the legal and commercial relationships and any litigation arising between the Recipient and the User. The Issuer has no control over the compliance, security, legality, characteristics and appropriateness of the products subject to a Payment Transaction. In this respect, it is up to the User to obtain all useful information before proceeding to the purchase of a product or service, the collection of funds or any other transaction, in full knowledge of all the considerations involved. Any transaction carried out by the User gives rise to a contract directly formed between him/her and the Recipient(s) with whom the Issuer has no contact. The Issuer cannot, under any circumstances, be held liable for the non-performance or poor execution of obligations that may result, or possible damages caused to the User in this respect.

If the Issuer fails to comply with the Framework Contact, the Issuer is responsible for any loss or damage You suffer that is a foreseeable result of the Issuer breaching this contract or failing to use reasonable care and skill when providing its services under the Framework Contract, but the Issuer is not responsible for any loss or damage that is not foreseeable or which is not caused by its failures. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both the Issuer and You knew it might happen.

You acknowledge and agree that the Issuer will not be responsible to You for any loss or damage You suffer in connection with the use of the Issuer's service where such loss or damage is caused by Your acts or omissions or by those of a third party including, but not limited to:

- (a) Your failure to provide the Issuer with accurate, complete and up to date information; or
- (b) You losing or allowing third parties to gain access to your Login and password.

The Issuer will take reasonable care to ensure that any data it holds in relation to You and Your Accounts is secure. However, You acknowledge and agree that a service provided via the internet cannot be completely secure and the Issuer will only be responsible to You for loss or damage to Your data to the extent that it is caused by the Issuer's failure to take such reasonable care.

Whilst the Issuer will use its reasonable efforts to make sure that its service is available to You when You want to use it, the Issuer makes no promise or guarantee that its service will be uninterrupted or error free and the Issuer will not be responsible to You for such errors or interruptions.

The Issuer will not be responsible to You for any loss of profit, loss of business, business interruption or loss of business opportunity.

#### **9. User Commitments**

The User guarantees that no part of its profile on the Website will harm the rights of third parties or is contrary to the law, to public order or to accepted principles of morality.

The User undertakes not to:

- Execute the Framework Contract in an illegal manner or in conditions that are likely to damage, deactivate, overload or impair the Website;
- Assume the identity of another person or entity, falsify or conceal his/her identity or age, or create any false identity; or
- Disseminate personal data or information concerning a third party, such as postal addresses, telephone numbers, email addresses, bank card numbers etc.

In the event of User default, the Issuer reserves the right to take any appropriate measures in order to stop the relevant actions. The Issuer will also be entitled to suspend and/or block access to the Account.

## 10. Duration and Termination

The Framework Contract is concluded for an unlimited period. It is applicable from the date of receipt by the User of the email from the [Issuer] confirming his/her registration with the [Issue].

The User can terminate the Framework Contract at any time on 30 (thirty) calendar days' advance notice to the Issuer. The Issuer can terminate the Framework Contract at any time on two months' advance notice to the User.

Such termination shall also constitute the termination of the entire Framework Contract and consequently the closure of the Account.

To terminate the Framework Contract, the terminating Party shall transmit a notice of termination to the other Party by registered letter with proof of delivery to the postal address indicated in the Special Conditions.

The User shall indicate his/her bank or payment account details in the termination letter enabling the Issuer to reimburse him/her with the available Electronic Money. In the absence of such information, the Issuer shall follow the Reimbursement instructions entailing the Reimbursement by credit to the Card used for the purchase of Electronic Money. The Issuer has no further obligations after having confirmed with the User the transfer to the bank account indicated or the credit to the Card of the amount of the Electronic Money.

In the event of gross default, fraud or lack of payment on the part of the User, the Issuer reserves the right, without cause or prior notice, to suspend or terminate these conditions by sending an email accompanied by a registered letter with proof of delivery.

In the event that a successor to the Issuer is nominated to issue the Electronic Money distributed on the Website, it is the responsibility of the Distributor to obtain the User's express written consent to this change, about the amount of Electronic Money available and to indicate the arrangements for the transfer of funds corresponding to the available Electronic Money to the Issuer.

It is envisaged that the Framework Contract will be automatically terminated in the event of new circumstances affecting the ability of one Party to commit to these conditions.

## 11. Right of Cancellation

The User has a period of 14 (fourteen) calendar days to cancel the Framework Contract, without having to either justify any reason or sustain any penalty. This deadline for cancellation shall start from the day of the User's registration.

The User must notify its decision to cancel within the prescribed deadline to the Distributor's customer service department by telephone or email and send a letter of confirmation to the address of the customer service department of the Distributor. In respect of the exercise of a right of withdrawal by

the User, the Framework Contract will be cancelled without any fees charged to the User.

In the event that a User has already benefited from the service and is in possession of Electronic Money at the date of the withdrawal, he/she must transmit his/her bank account details to the Distributor in order to allow the Issuer to reimburse the User with Electronic Money.

## 12. Anti-money laundering and terrorism financing

The Issuer is subject to applicable legislation regarding the combating of money laundering and the financing of terrorism. As a result, the Issuer must obtain information from any User, for any transaction or business relationship, of the origin, purpose and destination of a transaction or opening of an Account. In addition, the Issuer must take all the steps necessary to identify the User and, where appropriate, the Recipient owner of the Account and/or any Payment Transactions linked to the Account.

The User recognises that the Issuer can, at any time, stop or delay the use of a Login, access to an Account or the execution of a Payment Transaction or a Reimbursement in the absence of sufficient information pertaining to its purpose or nature. He/she is informed that a transaction carried out within the framework of these conditions may be subject to the national financial intelligence unit's right to disclosure.

The User can, in accordance with the legislation, access all of the information disclosed, provided this right to access does not undermine the purpose of the fight against money laundering and terrorism financing of terrorism, where this data concerns the applicant.

No prosecutions or civil liability actions can be brought or any professional sanction taken against the Issuer, its managers or employees who have reported their suspicions in good faith to the national authority.

## 13. Personal data and professional secrecy

The User's personal data provided in connection with the opening of the Account, is used by the Issuer for the purposes of managing his/her Account, Payment Transactions and Reimbursements.

The User agrees that his/her contact details and personal information obtained by the Issuer in connection with the Framework Contract may be transmitted to operational providers, with whom the Issuer has a contractual relationship, with the sole purpose of executing Payment Transactions and providing the services under the Framework Contract, provided that these third party recipients of personal data are subject to regulations guaranteeing a sufficient level of protection. The list of the third party recipients of the User's data is available upon request from the Issuer's compliance manager at the following address: [legal@mangopay.com](mailto:legal@mangopay.com). This information is stored by the Issuer or by any company authorised to do so in accordance with legal and regulatory rules.

The User will be informed prior to any transfer of his/her personal data outside the European Union. In such a case, the Issuer undertakes to respect the regulations in force and to put in place any measure necessary in order to guarantee the security and confidentiality of data transferred in such a way.

Certain information collected and held by the Issuer thereunder may give rise to the rights of access and correction. Any User may, at any time, obtain a copy of the information pertaining to him/her upon request addressed to the Issuer's customer correspondent at the following address: [legal@mangopay.com](mailto:legal@mangopay.com). He/she may request the deletion or correction of this information by letter to the Issuer at the address found at the beginning of this document. The User may, at any time, object to receiving commercial solicitations, amend his/her contact details or object to their disclosure by sending a notification by registered mail or e-mail to the customer service address of the Issuer.

The Issuer will store the personal information and data for a maximum legal or regulatory period applicable depending on the purpose of each type of data processing.

The conditions for the collection, possession and access to personal data obtained by the Distributor and under his/her responsibility in terms of accessing the Website, are governed by the General Conditions of the Website as well as the privacy policy, which is available on the Website.

#### **14. Inactive Accounts**

Any Account that is inactive for a period of 12 (twelve) months will receive a notification of inactivity by email from the Issuer followed by a reminder a month later.

If there is no response or use of available Electronic Money within this period, or in the event of the death of the User, the Issuer may close the Account and keep it active for the sole purpose of the Reimbursement of Electronic Money. The right of Reimbursement may be subject to time limits pursuant to the law of the residence of the User, with such time limits starting from the last transaction on the Account. In the event of death, the Electronic Money can only be reimbursed to the User's assignee.

An Account that has been closed will not permit the further use of Electronic Money.

#### **15. Events Outside The Control of a Party**

Neither Party will be liable or responsible for any failure to perform, or delay in performance of, any of their obligations under the Framework Contract that is caused by an Event Outside The Control of a Party.

An Event Outside The Control means any act or event beyond a Party's reasonable control, including without limitation strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disaster, or failure of public or private telecommunications networks.

#### **16. Independence of contractual provisions**

If any of the provisions of the Framework Contract is held invalid or unenforceable, it shall be deemed deleted and will not invalidate the other provisions.

If one or more of the provisions of the Framework Contract lapses or is declared as such under any law or regulation or following a final decision of a court of competent jurisdiction, the other provisions will retain their binding force and scope. The provisions considered null and invalid would then be replaced by provisions closest in scope and meaning to those initially agreed.

#### **17. Protection of funds**

The collected funds are protected against any claims from other creditors of the Issuer, including in the event of enforcement proceedings or insolvency proceedings against the institution.

The User's funds are deposited at the end of each Business Day into an account opened with a Bank and are ring fenced by the Bank.

#### **18. Non-transferability**

The Framework Contract cannot be subject to a complete or partial transfer by the User, whether against payment or free of charge. It is therefore forbidden to transfer to a third party any rights or obligations that the User owns hereunder. In the event of breach of this prohibition, in addition to the

immediate termination hereof, the User may be held liable by the Issuer.

## 19. Fees

The services offered hereunder are charged by the Distributor on its behalf and on the behalf of the Issuer in accordance with the Financial Conditions.

The Fees due by a User to the Issuer may be paid with available Electronic Money (stored on the User Account) reimbursed at the Issuer sole discretion.

## 20. Agreement of proof

All data held in a permanent, reliable and secure manner in the computer database of the Issuer relating, in particular, to Orders and confirmations received by the User, notices sent, access, withdrawal and Reimbursement will prevail between the parties until proven otherwise.

## 21. Complaints and arbitration

The User is invited to send any complaint to the customer relations service indicated in the Special Conditions and on the Website.

Any complaint other than as provided in article 5.2 concerning the conclusion, execution or termination of the Framework Contract and services for the issue and management of Electronic Money shall be notified by email (and without any failure or undeliverable messages) to the following address: [legal@mangopay.com](mailto:legal@mangopay.com)

If the User believes that the response provided is unsatisfactory, or in the absence of a response within one month after sending the email, he/she may refer the complaint to the Luxembourg Financial Sector Supervisory Commission by post at 110 route d'Arlon L-1150 Luxembourg or by email: [direction@cssf.lu](mailto:direction@cssf.lu).

## 22. Applicable law and competent jurisdiction

The Framework Contract is governed by the laws of England and Wales. You and the Issue agree to submit to the non-exclusive jurisdiction of the English courts. However, if You are a resident outside England, You may also bring proceedings in Your local courts.