

## 1. Definitions

In these Terms & Conditions, the following definitions shall apply:

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| <b>3D Secure</b>                 | The “Three-Domain Secure” protocol developed by Visa International Inc. (“Visa”) branded as “Verified by Visa” and “Mastercard SecureCode” developed by Mastercard International Inc. (“Mastercard”), including successive versions thereof and any amendments thereto.                           |
| <b>Acquirer / Acquiring Bank</b> | A financial institution that is authorised by a Scheme Owner to enable the use of a Payment Methods by accepting Transactions from Merchants on behalf of the Scheme Owners, routing these to the Scheme Owners or Issuing Banks and collecting and settling the resulting funds to the Merchant. |
| <b>Acquiring via Processor</b>   | Use of a Payment Method via Processor where Processor acts as the Acquirer or Processor contracts with the relevant third party Acquirer to enable the use by Merchant of such Payment Method.  |
| <b>Authorisation</b>             | The process whereby a shopper (or Merchant on shopper’s behalf) requests permission for a Payment Method to be used for a particular purchase of Merchant’s Service or Product.   |
| <b>Business Day</b>              | A day other than a Saturday or Sunday on which banks are open for business in The Netherlands.  |
| <b>Capture Period</b>            | The period in which an Authorised Transaction can be Captured. The Capture Period varies per Payment Method.  |
| <b>Capturing</b>                 | The confirmation by the Merchant to the Acquirer that a Transaction for which it received an Authorisation is to be executed and the Account of the shopper is to be actually charged for the Transaction.  |
| <b>Card</b>                      | Any form of Credit Card or Debit Card, which may be used by a shopper to carry out a Transaction on such shopper’s Card account.  |
| <b>Card Scheme</b>               | Visa, Mastercard or comparable parties providing Cards.   |

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| <b>Card Verification Method / CVM Code</b> | The 3- or 4-digit numeric code that is printed on a Card. This code is known as: for Visa: CVV2; for Mastercard: CVC2; for American Express: CID. Collectively referred to as CVM Code. |
| <b>Cardholder</b>                          | Any person who is issued a Card and possesses and uses a Card and, where required on the Card, whose signature appears on the Card as an authorised user.                               |

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| <b>Chargeback</b>            | <p>A Transaction which is successfully charged back on request of the shopper or the Issuer pursuant to the relevant Scheme Rules resulting in a cancellation of a Transaction in respect of which a Merchant has been paid or was due to be paid. If a Chargeback occurs for a Transaction in respect of which Merchant already received Settlement of the related funds, this results in the unconditional obligation for the Merchant to immediately return the Settled funds to Processor, to enable Processor to return such funds to the Scheme Owner or Acquirer.</p> |
| <b>Delivery Date</b>         | The date on which the complete Merchant Product and/or Merchant Service is delivered to the shopper who paid for the corresponding Transaction.  |
| <b>Fine</b>                  | Any fine, uplifted service fee or other additional payment as imposed by the Scheme Owners and/or Acquirers to the Merchant and/or Processor, as a result of situations such as, but not limited to, breach of Scheme Rules by the Merchant or caused by the Merchant, excessive Fraud levels or excessive Chargeback levels.  |
| <b>Fraud Control Tool</b>    | The fraud control tool set made available by the Processor as part of the Services, which assigns a fraud score to Transactions indicating the likelihood of the Transaction being fraudulent and enables Marketplace (on behalf of the Merchant) to automatically reject Transaction based on threshold values set by Marketplace on behalf of the Merchant.  |
| <b>Issuer / Issuing Bank</b> | An institution that issues Payment Methods to the shopper and whose name appears on the Card or bank account statement as the Issuer or who enters into a contractual relationship with the shopper with respect to the Payment Method.  |
| <b>Marketplace</b>           | The marketplace offering the Marketplace Platform through which the Merchant connects with shoppers.   |

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| <b>Marketplace Platform</b> | The e-commerce platform made available by Marketplace for use by Merchant.  |
| <b>Merchant</b>             | The party entering into a Merchant Agreement with Processor and for which Processor processes Transactions related to the Merchant Service and Merchant Products of the Merchant. |

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| <b>Merchant Agreement</b>                  | The terms agreed to in the application process as well as the terms of any documents referred to in the application process (such as these Terms and Conditions) that comprise the agreement entered into between Processor and the Merchant for the provision of the Services to Merchant, including all Schedules and other documents appended thereto by reference. |
| <b>Merchant Product / Merchant Service</b> | A product/service which the Merchant is selling and for which Transactions are processed.  |
| <b>Order Currency</b>                      | The Currency in which the Transaction is originally offered to the shopper.  |
| <b>Payment Currency</b>                    | The Currency in which a Transaction is processed.  |
| <b>Payment Details</b>                     | The information which makes up a Transaction message which needs to be submitted to the Payment Interface to enable the processing of the Transaction by Processor and   |

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|                          | to perform fraud checks, including details regarding the Card, the shopper, relevant authentication details and the payment amount.  |
| <b>Payment Interface</b> | An electronic connection method provided by Processor to the Merchant for providing the Payment Details for individual Transactions allowing Processor to provide its Services with respect thereto. |
| <b>Payment Method</b>    | A method of enabling payments by shoppers to Merchants such as Cards, online and offline bank transfers and direct debits offered by the Scheme Owners.  |

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| <p><b>Processor</b></p>    | <p>Adyen N.V., a company registered in Amsterdam under number 34259528 and having its seat at Simon Carmiggeltstraat 6-50, 1011 DJ in Amsterdam, the Netherlands and/or any of its local affiliates (each separately and together referred to as “Adyen”) where required for the provision of Services in accordance with local laws and Scheme Rules as further provided below. Processor does not require local affiliates in the United States or Europe.</p> <p>In those jurisdictions where Adyen requires a local Adyen entity to be included as an additional party to the relevant Merchant Agreement, Processor shall also mean the relevant local Adyen entity below, in each case together with Adyen N.V.:</p> <p>For Merchants whose legal entity is registered in Canada, Adyen Canada Ltd. (“Adyen CAN”) a company registered under company number C1239120 whose registered office is at Suite 2600, Three Bentall Centre, 595 Burrard Street, P.O. BOX 49314 Vancouver BC, V7X 1L3, Canada.</p> <p>For Merchants whose legal entity is registered in Australia, Adyen Australia Pty Limited</p> <p>(“Adyen AUS”) a company registered in Australia under company number ABN 55 162 682 411 whose registered office is at 1/255 Riley Street, Surry Hills, NSW 2010, Sydney, Australia.</p> <p>For Merchants whose legal entity is registered in New Zealand,</p> <p>For Merchants whose legal entity is registered in Singapore, Adyen Singapore Pte Ltd. (“Adyen SG”) a company registered in Singapore under company number 201210678M whose registered office is at 109 North Bridge Road #10-22, Funan, 179097 Singapore.</p> <p>When an Adyen local entity is additionally included as Processor, pursuant to the above, the local Adyen entity shall be responsible to fulfill all obligations locally under these Terms and Conditions unless Adyen N.V. is required by law to fulfill the obligation. Additional local terms are included at the end of these Terms and Conditions.</p> |
| <p><b>Refund</b></p>       | <p>A (partial) reversal of a particular Transaction on the initiative or request of the Merchant, whereby the funds are reimbursed to the shopper.</p>   |
| <p><b>Scheme Owner</b></p> | <p>The party offering and/or regulating the relevant Payment Method.</p>   |

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| <b>Scheme Rule</b>              | The collective set of bylaws, rules, regulations, operating regulations, procedures and/or waivers issued by the Scheme Owners as may be amended or supplemented over time and with which Merchant must comply when using the relevant Payment  |
|                                 | Method. Processor may via Marketplace as service make extracts and summaries of the Scheme Rules available to Merchant, but only the then current applicable Scheme Rules as issued by the relevant Scheme Owner are binding on Merchant.   |
| <b>Service(s)</b>               | The collective set of payment processing, fraud control, reconciliation, reporting, Settlement and other services as provided by Processor to the Merchant to enable the Merchant to use Payment Methods to receive payment from its shoppers.  |
| <b>Settlement</b>               | The payment of amounts owed by the Processor to the Merchant, owed with respect to settlements received by the Processor from Acquirers or Scheme Owners for Transactions validly processed for the Merchant, minus the amounts for Refund and Chargebacks, fees and the amounts needed to keep the Merchant Deposit on the then current Deposit Level. "Settle" and "Settled" shall have the corresponding meanings. |
| <b>Software</b>                 | The collective set of programs and data developed and/or operated by Processor as needed to provide the Service to its Merchants, including the Payment Interface.  |
| <b>Terms and Conditions</b>     | The current version of these terms and conditions of Processor.   |
| <b>Transaction</b>              | An Authorisation request of a shopper for a payment from the shopper to the Merchant submitted by Merchant to Processor.  |
| <b>Uncompleted Order Amount</b> | The total amount of Authorised, Captured and/or Settled Transactions for the Merchant on any point in time, for which the Merchant Products and/or Merchant Services have not been delivered to the relevant shoppers at that time and/or for which the return rights or order cancellation rights of the shopper under the terms and conditions of the Merchant and/or applicable law have not yet lapsed.           |