

# Fyiro Services Agreement — United Kingdom

Last Updated: September 15, 2022

Welcome to Fyiro.

This Fyiro Services Agreement (“Agreement”) is a legal agreement between MyAnywhere, Ltd. (“Fyiro”, “us”, or “we”) and the entity or person (“you”, “your”, or “user”) who registered on the Fyiro Account page to receive certain payment processing, data, technology and analytics services, and other business services that may be offered by Fyiro and its affiliates (each, a “Service”). This Agreement describes the terms and conditions that apply to your use of the Services.

If you do not understand any of the terms of this Agreement, please contact us before using the Services.

You may not access or use any Services unless you agree to abide by all of the terms and conditions in this Agreement.

## Section A: General Terms

### 1. Overview of this Agreement

This Agreement provides a general description of the Services that Fyiro may provide to you, including those that allow you to accept payments from purchasers of your goods or services or donors to your organization (your “Customers”). We provide you with a more detailed description of the Services through published software libraries and application programming interfaces that may be used to access the Services (the “API”) and additional resources we make available to you on our website.

Before using the Services, you must register with Fyiro and create an account (a “Fyiro Account”).

Section A describes the process of registering for and using your Fyiro Account.

Section B describes your use of the API and the Services.

Section C describes the Payment Processing Services, which are one type of Service provided by Fyiro.

Section D describes proper handling, management, and use of data generated during your use of the Services, including your Customers’ data.

Finally, Section E describes your liability to Fyiro for all losses connected with your Fyiro Account, your agreement to resolve all disputes with Fyiro by arbitration and not in a lawsuit, and other legal terms that apply to you.

## **2. Your Fyiro Account**

a. Registration and Permitted Activities: Only businesses (including sole proprietors), bona fide charitable organizations, and other entities or persons located in United Kingdom are eligible to apply for a Fyiro Account to use the Services described in this Agreement. Fyiro and its affiliates may provide Services to you or your affiliates in other countries or regions under separate agreements.

To register for a Fyiro Account, you or the person or people submitting the application (your “Representative”) must provide us with your business or trade name, physical address, email, phone number, business identification number, URL, the nature of your business or activities, and certain other information about you that we require. We may also collect personal information (including name, birthdate, and government-issued identification number) about your beneficial owners, principals, and your Fyiro Account administrator. Until you have submitted, and we have reviewed and approved, all required information, your Fyiro Account will be

available to you on a preliminary basis only, and we may terminate it at any time and for any reason.

If you use Payment Processing Services, your name (or the name used to identify you) and URL may appear on your Customers' bank or other statements. To minimize confusion and avoid potential disputes, these descriptors must be recognizable to your Customers and must accurately describe your business or activities. You may only use Payment Processing Services to facilitate Transactions (as defined below) with your Customers. You may not use Payment Processing Services to conduct any personal transactions or for peer-to-peer money transmission, or for any other purposes prohibited by this Agreement.

b. Business Representative: You and your Representative individually affirm to Fyiro that your Representative is authorised to provide the information described in this Section A.2 on your behalf and to bind you to this Agreement. We may require you or your Representative to provide additional information or documentation demonstrating your Representative's authority. Without the express written consent of Fyiro, neither you nor your Representative may register or attempt to register for a Fyiro Account on behalf of a user Fyiro previously terminated from use of the Services.

If you are a sole proprietor, you and your Representative also affirm that your Representative is personally responsible and liable for your use of the Services and your obligations to Customers, including payment of any amounts owed under this Agreement.

The following special requirements apply in relation to persons that are not at least 18 years old. If you are an individual or sole proprietor, and you are not at least 18 years old, but you are 13 years old or older, your Representative must be your parent or legal guardian. If you are a legal entity that is owned, directly or indirectly, by an individual who is not at least

18 years old, but the individual is 13 years old or older, your Representative must either obtain the consent of your board or of an authorised officer. Any such approving board, authorised officer, parent, or legal guardian is responsible to Fyiro and is legally bound to this Agreement as if it had agreed to the terms of this Agreement itself. You may not use the Services if you are under 13 years of age.

c. Validation and Underwriting: At any time during the term of this Agreement and your use of the Services, we may require additional information from you to verify beneficial ownership or control of the business, validate information you provided, verify you or your Representative's identity, and assess your financial condition and the risk associated with your business. This additional information may include business invoices, copies of government-issued identification, business licences, or other information related to your business, its beneficial owners or principals. If you use Payment Processing Services, we may also request that you provide copies of financial statements, reporting and validating documentation that allows us to calculate outstanding credit exposure/risk of loss (for example, management or internal accounts, your refund and shipping policies, data on captured but unfulfilled charges, the time between charge capture and fulfillment of your Customer orders), or other records pertaining to your compliance with this Agreement. We may also require you to provide a personal or company guarantee. Your failure to provide this information or material may result in suspension or termination of your Fyiro Account.

You authorise us to retrieve information about you from our service providers and other third parties, including credit reporting agencies and information bureaus and you authorise and direct such third parties to compile and provide such information to us. You acknowledge that this may include your name, addresses, credit history, and other data about you or

your Representative. You acknowledge that we may use your information to verify any other information you provide to us, and that any information we collect may affect our assessment of your overall risk to our business. You acknowledge that in some cases, such information may lead to suspension or termination of your Fyiro Account. Fyiro may periodically update this information as part of our underwriting criteria and risk analysis procedures.

d. Changes to Your Business, Keeping your Fyiro Account Current: You agree to keep the information in your Fyiro Account current. You must promptly update your Fyiro Account with any changes affecting you, the nature of your business activities, your Representatives, beneficial owners, principals, or any other pertinent information. We may suspend your Fyiro Account or terminate this Agreement if you fail to keep this information current.

You also agree to promptly notify us in writing immediately and in any event no more than three days after any of the following occur: you are the subject of any voluntary or involuntary bankruptcy or insolvency application, petition or proceeding, receivership, or similar action (any of the foregoing, a "Bankruptcy Proceeding"); there is an adverse change in your financial condition; there is a planned or anticipated liquidation or substantial change in the basic nature of your business; you transfer or sell 25% or more of your total assets, or there is any change in the control or ownership of your business or parent entity; there is a change in the regulatory status of your business or your business has been notified that it is the subject of an investigation or enforcement action by a regulator or law enforcement; or you receive a judgment, writ or warrant of attachment or execution, lien or levy against 25% or more of your total assets.

### **3. Your Relationship with Your Customers**

You may only use the Services for legitimate Transactions with your Customers. You know your Customers better than we do, and you are responsible for your relationship with them. Fyiro is not responsible for the products or services you publicize or sell, or that your Customers purchase using the Services; or if you accept donations, for your communication to your Customers of the intended use of such donations. You affirm that you are solely responsible for the nature and quality of the products or services you provide, and for delivery, support, refunds, returns, and for any other ancillary services you provide to your Customers.

Fyiro provides Services to you but we have no way of knowing if any particular purchase, sale, donation, order, or other transaction (each a “Transaction”) is accurate or complete, or typical for your business. You are responsible for knowing whether a Transaction initiated by your Customer is erroneous (such as a Customer purchasing one item when they meant to order another) or suspicious (such as unusual or large purchases, or a request for delivery to a foreign country where this typically does not occur). If you are unsure if a Transaction is erroneous or suspicious, you agree to research the Transaction and, if necessary, contact your Customer before fulfilling or completing the Transaction. You are solely responsible for any losses you incur due to erroneous or fraudulent Transactions in connection with your use of the Services.

#### **4. Fees and Fines**

Fyiro will provide the Services to you at the rates and for the fees (“Fees”) described on the Pricing page, linked here and incorporated into this Agreement. The Fees include charges for Transactions (such as processing a payment) and for other events connected with your Fyiro Account (such as handling a disputed charge). We may revise the Fees at any time. However, we will provide you with at least 30 days’ advance

notice before revisions become applicable to you (or a longer period of notice if this is required by applicable Law).

In addition to the Fees, you are also responsible for any penalties or fines imposed in relation to your Fyiro Account on you or Fyiro by Fyiro or any Payment Method Provider or Payment Method Acquirer (each as defined in Section C) resulting from your use of Payment Processing Services in a manner not permitted by this Agreement or a Payment Method Provider's rules and regulations.

You request a complete blending of Fees for payment card processing for all merchant services charges (MSC) for all payment card brands and categories irrespective of the underlying differences in interchange fees. If you do not understand the Fee Schedule or you have a question about Fees, or wish to receive unblended rates for payment card processing, please contact us.

You are also obligated to pay all taxes, fees and other charges imposed by any governmental authority, including any value added tax, goods and services tax, sales tax and applicable indirect and transactional taxes ("Taxes") on the Services provided under this Agreement.

## **5. Services and Fyiro Account Support**

We will provide you with support to resolve general issues relating to your Fyiro Account and your use of the Services. This support includes resources and documentation that we make available to you through the current versions of Fyiro's support pages, API documentation, and other pages on our website (collectively, "Documentation"). The most efficient way to get answers to your questions is to review our Documentation. If you still have questions after reviewing the Documentation, please contact us.

You are solely responsible for providing support to Customers regarding Transaction receipts, product or service delivery, support, returns, refunds, and any other issues related to your products and services and business activities. We are not responsible for providing support for the Services to your Customers unless we agree to do so in a separate agreement with you or one of your Customers.

## **6. Taxes and Other Expenses**

Our fees are exclusive of any applicable Taxes, except as expressly stated to the contrary. You have sole responsibility and liability for: (i) determining what, if any, Taxes apply to the sale of your products and services, acceptance of donations, or payments you receive in connection with your use of the Services; and (ii) assessing, collecting, reporting, and remitting Taxes for your business to the appropriate tax and revenue authorities. If we are required to withhold any Taxes, or we are unable to validate any tax-related identification information you provide to us, we may deduct such Taxes from amounts otherwise owed and pay them to the appropriate taxing authority. If you are exempt from payment of such Taxes, you must provide us with an original certificate that satisfies applicable legal requirements attesting to your tax-exempt status. Upon our reasonable request, you must provide us with information regarding your tax affairs. We may send documents to you and tax authorities for Transactions processed using the Services. Specifically, pursuant to applicable Law, we may be required to file periodic informational return with taxing authorities in relation to your use of the Services. If you use Payment Processing Services, you acknowledge that we will report the total amount of payments you receive each calendar year as required by appropriate tax and revenue authorities. We also may, but are not obliged to, electronically send you tax-related information.



## **7. Service Requirements, Limitations and Restrictions**

a. **Compliance with Applicable Laws:** You must use the Services in a lawful manner, and must obey all laws, rules, and regulations (“Laws”) applicable to your use of the Services and to Transactions. As applicable, this may include compliance with domestic and international Laws related to the use or provision of financial services, notification and consumer protection, unfair competition, privacy, and false advertising, and any other Laws relevant to Transactions.

b. **Restricted Businesses and Activities:** You may not use the Services to enable any person (including you) to benefit from any activities Fyiro has identified as a restricted business or activity (collectively, “Restricted Businesses”). Restricted Businesses include use of the Services in or for the benefit of a country, organization, entity, or person embargoed or blocked by any government, including those on sanctions lists identified by the United States Office of Foreign Asset Control (OFAC), the European Commission, or United Kingdom.

Please review the list of Restricted Businesses thoroughly before registering for and opening a Fyiro Account. If you are uncertain whether a category of business or activity is restricted or have questions about how these restrictions apply to you, please contact us. We may add to or update the Restricted Business List at any time.

c. **Other Restricted Activities:** You may not use the Services to facilitate illegal Transactions or to permit others to use the Services for personal, family or household purposes. In addition, you may not allow, and may not allow others to: (i) access or attempt to access non-public Fyiro systems, programs, data, or services; (ii) copy, reproduce, republish, upload, post, transmit, resell, or distribute in any way, any data, content, or any part of the Services, Documentation, or our website except as expressly permitted by applicable Laws; (iii) act as service bureau or pass-through agent for the

Services with no added value to Customers; (iv) transfer any rights granted to you under this Agreement; (v) work around any of the technical limitations of the Services or enable functionality that is disabled or prohibited; (vi) reverse engineer or attempt to reverse engineer the Services except as expressly permitted by Laws; (vii) perform or attempt to perform any actions that would interfere with the normal operation of the Services or affect use of the Services by our other users; or (ix) impose an unreasonable or disproportionately large load on the Service.

## **8. Suspicion of Unauthorised or Illegal Use**

We may refuse, condition, or suspend any Transactions that we believe: (i) may violate this Agreement or other agreements you may have with Fyiro; (ii) are unauthorised, fraudulent or illegal; or (iii) expose you, Fyiro, or others to risks unacceptable to Fyiro. If we suspect or know that you are using or have used the Services for unauthorised, fraudulent, or illegal purposes, we may share any information related to such activity with the appropriate financial institution, regulatory authority, or law enforcement agency consistent with our legal obligations. This information may include information about you, your Fyiro Account, your Customers, and Transactions made through your use of the Services.

## **9. Disclosures and Notices; Electronic Signature Consent**

a. Consent to Electronic Disclosures and Notices: By registering for a Fyiro Account, you agree that such registration constitutes your electronic signature, and you consent to electronic provision of all disclosures and notices from Fyiro (“Notices”), including those required by Law. You also agree that your electronic consent will have the same legal effect as a physical signature.

b. **Methods of Delivery:** You agree that Fyiro can provide Notices regarding the Services to you through our website or through the Dashboard (as defined below), or by mailing Notices to the email or physical addresses identified in your Fyiro Account. Notices may include notifications about your Fyiro Account, changes to the Services, or other information we are required to provide to you. You also agree that electronic delivery of a Notice has the same legal effect as if we provided you with a physical copy. We will consider a Notice to have been received by you within 24 hours of the time a Notice is either posted to our website or emailed to you.

c. **SMS and Text Messages:** You authorise us to provide Notices to you via text message to allow us to verify your or your Representative's control over your Fyiro Account (such as through two-step verification), and to provide you with other critical information about your Fyiro Account. In the event of a suspected or actual fraud or security threat to your Fyiro Account, Fyiro will use SMS, email or another secure procedure to contact you. Standard text or data charges may apply to such Notices. Where offered, you may disable text message notifications in the Dashboard by responding to any such message with "STOP", or by following instructions provided in the message. However, by disabling text messaging, you may be disabling important Security Controls (as defined below) on your Fyiro Account and may increase the risk of loss to your business.

d. **Requirements for Delivery:** It should come as no surprise to you that you will need a computer or mobile device, Internet connectivity, and an updated browser to access your Dashboard and review the Notices provided to you. If you are having problems viewing or accessing any Notices, please contact us and we can find another means of delivery.

e. **Withdrawing Consent:** Due to the nature of the Services, you will not be able to begin using the Services without agreeing to electronic delivery of

Notices. However, you may choose to withdraw your consent to receive Notices electronically by terminating your Fyiro Account.

## **10. Termination**

a. **Term and Termination:** This Agreement is effective upon the date you first access or use the Services and continues until terminated by you or Fyiro. You may terminate this Agreement by closing your Fyiro Account at any time by opening the account information tab in your account settings, selecting “close my account” and ceasing to use the Service. If you use the Services again or register for another Fyiro Account, you are consenting to this Agreement. We may terminate this Agreement or close your Fyiro Account at any time for any reason (including, without limitation, for any activity that may create harm or loss to the goodwill of a Payment Method) by providing you advance Notice (the period of notice as required by applicable Law). We may suspend your Fyiro Account and your ability to access funds in your Fyiro Account, or terminate this Agreement, if (i) we determine in our sole discretion that you are ineligible for the Services because of significant fraud or credit risk, or any other risks associated with your Fyiro Account; (ii) you use the Services in a prohibited manner or otherwise do not comply with any of the provisions of this Agreement; (iii) any Law, Payment Method Provider or Payment Method Acquirer requires us to do so; or (iv) we are otherwise entitled to do so under this Agreement. A Payment Method Provider or Payment Method Acquirer may terminate your ability to accept a Payment Method, at any time and for any reason, in which case you will no longer be able to accept the Payment Method under this Agreement.

b. **Effects of Termination:** Termination does not immediately relieve you of obligations incurred by you under this Agreement. Upon termination, you agree to (i) complete all pending Transactions, (ii) stop accepting new

Transactions, and (iii) immediately remove all Fyiro and payment network logos from your website (unless permitted under a separate licence with the payment network). Your continued or renewed use of the Services after all pending Transactions have been processed serves to renew your consent to the terms of this Agreement. If you terminate this Agreement, we will pay out any remaining funds owed to you in accordance with Section C.

In addition, upon termination you understand and agree that (i) all licences granted to you by Fyiro under this Agreement will end; (ii) subject to Section D.5, we reserve the right (but have no obligation) to delete all of your information and account data stored on our servers; (iii) we will not be liable to you for compensation, reimbursement, or damages related to your use of the Services, or any termination or suspension of the Services or deletion of your information or account data; and (iv) you are still liable to us for any Fees or fines, or other financial obligation incurred by you or through your use of the Services prior to termination.

## **Section B: Fyiro Technology**

### **1. API and Dashboard**

Fyiro has developed and provides access to the API that may be used to access the Services. You may use the API solely as described in the Documentation to use the Services on websites and through the applications identified in your Fyiro Account. You may manage your Fyiro Account, connect with other service providers, and enable additional features through the Fyiro management dashboard (“Dashboard”). Fyiro will use the Dashboard to provide you with information about your Fyiro Account. Fyiro will also provide you with access to monthly summary

reports which will include all your Fyiro Account activity, grouped by month, up to the most recent full day. The information may be provided in your language, and if not, it will be provided in English. Further detail about the information provided to you through the Dashboard is available in the Account Reporting section of the Documentation.

You may not use the API for any purpose, function, or feature not described in the Documentation or otherwise communicated to you by us. Due to the nature of the Services, we will update the API and Documentation from time to time, and may add or remove functionality. We will provide you Notice in the event of material changes, deprecations, or removal of functionality from the API so that you may continue using the Services with minimal interruption.

We will make publishable and secret API keys for live and test Transactions available to you through the Dashboard. Publishable keys identify Transactions with your Customers, and secret keys permit any API call to your Fyiro Account. You are responsible for securing your secret keys — do not publish or share them with any unauthorised persons. Failure to secure your secret keys will increase the likelihood of fraud on your Fyiro Account and potential losses to you or your Customers. You should contact us immediately if you become aware of any unauthorised use of your secret key or any other breach of security regarding the Services. We provide more details on proper use of publishable and secret API keys in the Documentation. Information on securing your Fyiro Account is available in Section D.

## **2. Ownership of Fyiro IP**

As between you and Fyiro, Fyiro and its licensors exclusively own all rights, title, and interest in the patents, copyrights (including rights in derivative works), moral rights, rights of publicity, trademarks or service marks, logos

and designs, trade secrets, and other intellectual property embodied by, or contained in the API, Services, Dashboard, and Documentation (collectively, “Fyiro IP”) or any copies thereof. Fyiro IP is protected by copyright, trade secret, patent, and other intellectual property Laws, and all rights in Fyiro IP not expressly granted to you in this Agreement are reserved.

You may choose to or we may invite you to submit comments or ideas about improvements to the Service, our API, our platform, or any other component of our products or services (“Ideas”). If you submit an Idea to us, we will presume that your submission was voluntary, unsolicited by us, and delivered to us without any restrictions on our use of the Idea. You also agree that Fyiro has no fiduciary or any other obligation to you in connection with any Idea you submit to us, and that we are free to use your Ideas without any attribution or compensation to you.

### **3. Licence**

You are granted a nonexclusive and nontransferable licence to electronically access and use the Fyiro IP only in the manner described in this Agreement. Fyiro does not sell to you, and you do not have the right to sublicense the Fyiro IP. We may make updates to the Fyiro IP or new Services available to you automatically as electronically published by Fyiro, but we may require action on your part before you may use the Fyiro IP or new Services (including activation through the Dashboard, or acceptance of new or additional terms). Fyiro may revoke or terminate this licence at any time if you use Fyiro IP in a manner prohibited by this Agreement.

You may not: (i) claim or register ownership of Fyiro IP on your behalf or on behalf of others; (ii) sublicense any rights in Fyiro IP granted by us; (iii) import or export any Fyiro IP to a person or country in violation of any

country's export control Laws; (iv) use Fyiro IP in a manner that violates this Agreement or Laws; or (v) attempt to do any of the foregoing.

#### **4. Fyiro Marks; References to Our Relationship**

We may make certain Fyiro logos or marks ("Fyiro Marks") available for use by you and other users to allow you to identify Fyiro as a service provider. To use Fyiro Marks, you must first agree to the Fyiro Marks Usage Agreement. Fyiro may limit or revoke your ability to use Fyiro Marks at any time. You may never use any Fyiro Marks or Fyiro IP consisting of trademarks or service marks without our express permission, or in a manner that may lead people to confuse the origin of your products or services with ours.

During the term of this Agreement, you may publicly identify us as the provider of the Services to you and we may publicly identify you as a Fyiro user. If you do not want us to identify you as a user, please contact us. Neither you nor we will imply any untrue sponsorship, endorsement, or affiliation between you and Fyiro. Upon termination of your Fyiro Account, both you and Fyiro will remove any public references to our relationship from our respective websites.

#### **5. Content**

You may use the Services to upload or publish text, images, and other content (collectively, "Content") to your Fyiro Account and to third-party sites or applications but only if you agree to obtain the appropriate permissions and, if required, licences to upload or publish any such Content using the Services. You agree to fully reimburse Fyiro for all fees, fines, losses, claims, and any other costs we may incur that arise from publishing illegal Content through the Services, or claims that Content you



published infringes the intellectual property, privacy, or other proprietary rights of others.

## **6. Additional Services**

a. **Fyiro Connect:** The terms in this section only apply if you choose to connect your Fyiro Account to a platform provider (each a “Platform”) using the Fyiro Connect service.

Fyiro Connect allows Platforms to help you administer your Fyiro Account and provide additional services directly to you or your Customers. You can connect your Fyiro Account to Platforms when you register for your Fyiro Account, or through the Dashboard. To use Fyiro Connect, you must also agree to the Fyiro Connected Account Agreement. When you connect your Fyiro Account to a Platform, you authorise Fyiro to permit the Platform to: (i) access your Fyiro Account and any Data (as defined in Section D) contained in your Fyiro Account; (ii) assist you with creating and managing Transactions with your Customers; and (iii) deduct amounts (for example, fees for use of the Platform) from funds payable to you from Transactions occurring in connection with the Platform (“Platform Fees”). You must separately agree with the Platform to pay any Platform Fees, and any Platform Fees will be in addition to Fees.

Once you have authorised a Platform to connect to your Fyiro Account, the Platform will continue to have access to your Fyiro Account and will be authorised to perform the functions described in the Fyiro Connected Account Agreement until you specifically withdraw your authorisation by changing the Fyiro Connect settings in the Dashboard.

b. **Fyiro Relay:** The terms in this section only apply if you choose to publish or accept Transactions through your Fyiro Account using Fyiro Relay.

You may publish product and service descriptions, SKUs, prices, inventory, images and other information describing your products or services and their

variations (collectively, “Product Data”) to online, mobile, off-site or affiliate channels (“Apps”) using Fyiro Relay. Fyiro Relay also allows you to accept Transactions from your Customers through the Apps, and enables you to manage inventory and purchase information for such Transactions. As used in this section, “Order Data” means the Data (as defined in Section D) transmitted using your systems or systems you control, for the purpose of initiating or completing a Transaction, and which includes Product Data. We may provide Product Data through the Dashboard to the Apps connected to your Fyiro Account, and the connected Apps may publish Product Data publicly as you provided it to us through Fyiro Relay. You are solely responsible for obtaining the appropriate rights to publish Product Data through the Apps, and for the accuracy or inaccuracy of any pricing, inventory information, facts, or statements — even those made erroneously — contained in Product Data. You grant Fyiro a worldwide, royalty-free, nontransferable licence to: (i) publish Product Data through the Apps you have connected your Fyiro Account to; (ii) receive and transmit Order Data to you; (iii) use any trademarks, service marks, or Personal Data (as defined in Section D) contained in Product Data or Order Data to the extent required to perform either (i) or (ii); and (iv) authorise Fyiro to sublicense such rights to Apps to facilitate your use of Fyiro Relay. You agree to fully reimburse Fyiro for all fees, fines, losses, claims, and any other costs we may incur that result from your use of Order Data or publication of Product Data through the Apps.

You affirm that you will not knowingly publish any false or misleading Product Data, or use Fyiro Relay to sell or attempt to sell any illegal products or services through the Apps, and that you are solely responsible for production, fulfilment, shipping, and provision of any ancillary services related to Transactions you receive through your use of Fyiro Relay.

c. Depending on your location (and, if you are a Platform, the location of your Connected Accounts), Fyiro may be able to offer you the services (“E-money Services”) of issuing and processing payments related to electronic money (“E-money”).

The terms in this Section B.6.c only apply if Fyiro provides you with an account in which E-money can be stored (“E-money Account”). The E-money Account allows you to purchase E-money from Fyiro and to send and receive e-money, including allowing you: (i) if you are a Platform, to receive E-money which we issue to you and to transfer E-money to Connected Accounts (as defined in the Fyiro Connect Platform Agreement or (ii) if you are a Connected Account, to receive E-money a Platform transfers to you.

You agree that funds held by us on your behalf are not deposits and you will not earn any interest on any E-money in your E-money Account. If we issue E-money to you, we will safeguard your funds in accordance with regulatory requirements applicable to us.

If you are a Platform, we will issue E-money to your E-money Account when you transfer funds to us in accordance with the instructions set out in our Documentation.

You may redeem the E-money held in your E-money Account for par value according to payout schedules agreed with us or by contacting us. You agree that we will only settle funds to your Payout Account.

You agree that we may temporarily refuse to issue you with E-money or suspend access to your E-money Account (including preventing you from sending or receiving E-money) if we believe your use (or intended use) of the E-money Account (i) breaches the Fyiro Agreement, (ii) is for any unauthorised, fraudulent or illegal purpose or (iii) would expose you, Fyiro or others to risks unacceptable to Fyiro. Unless prohibited by law, we will notify you if we have taken such actions.

You or we may close your E-money Account by immediate written notice to the other party. Upon closure, you must withdraw your money within a reasonable period of time – after this period of time you will no longer have access to your E-money Account but can still redeem your E-money by contacting us. For the avoidance of doubt, the closure of your E-money Account under this Section B.6.c shall not affect the operation of any other provision of the Fyiro Agreement.

You may provide third parties with access to your E-money Account. Please refer to Section B.6.d for further information on this.

d. Using a Third Party Provider (TPP): A TPP is a third party service provider that is authorised by or registered with an EEA regulator or authority in order to access information concerning, and make payments from, an online payment account operated by another provider (such as Fyiro). TPPs must have your explicit consent to do this. The E-money Account provided by Fyiro is an online payment account and so the below terms in this Section B.6.d outline when you may allow TPPs to access information concerning, and initiate payments from, your E-money Account. If you choose to use a TPP, the terms of this Agreement will still apply. We will grant your TPP with the same technical interface that you have access to and so your TPP will be able to access information about your E-money Account and to initiate payments on your behalf. Although you must not, generally, give your Fyiro Account security details or credentials to anyone else, you may give them to a TPP if it's necessary to allow them to provide their services to you. We may refuse to allow a TPP to access your E-money Account if we reasonably believe that the TPP is acting on an unauthorised or fraudulent basis. We'll tell you if we do this unless doing so would compromise our security measures or would otherwise be unlawful. Before you provide a TPP with access, you must check from the information provided by them that they are authorised or registered with an

EEA regulator or authority. If you give your Fyiro Account security details to an unauthorised third party, we'll assume it's you that is authorising us to give access to information about your E-money Account and you'll be responsible for any payments made as a result. If we are aware that an unauthorised third party is using your security details, we may block access to your E-money Account.

If you think a payment made through a TPP was unauthorised or incorrect you must contact us immediately.

e. Other Services: From time to time we may offer you additional features or services that may be subject to additional or different terms of service. Examples of additional services are Fyiro Radar and Fyiro Sigma. All such additional features and services form part of the Services, and you may not use these additional services unless you agree to the applicable agreement or terms (if any) for those services.

We may also provide you access to services identified as “beta” or pre-release services. You understand that these services are still in development, may contain bugs or errors, may be feature incomplete, may materially change prior to a full commercial launch, or may never be released commercially. We provide beta services AS IS, and without warranty of any kind, and your use of, or reliance on beta services is at your own risk.

## **Section C: Payment Processing Services**

### **1. Payment Processing Services Overview**

Fyiro works with various Fyiro affiliates, Payment Method Providers and Payment Method Acquirers to provide you with access to the Payment Methods and Payment Processing Services. Where the Payment

Processing Services enable you to submit Charges (as defined below), we may limit or refuse to process Charges for any Restricted Businesses, or for Charges submitted in violation of this Agreement.

Your use of a Payment Method may be subject to separate terms applicable to the Payment Method. For example, Visa and Mastercard require you to enter into an agreement with the Payment Method Acquirer for Visa and Mastercard Transactions. See Section C.5 and Section C.6 below for more detail.

Some of the Payment Processing Services offered by Fyiro are services that may only be provided by an authorised payment services provider or electronic money institution (“Authorised Payment Services”). To the extent that you acquire Authorised Payment Services, the services will be provided by MyAnywhere Ltd (“Fyiro”), and the Authorised Payment Services terms will apply. Notwithstanding any other provision of this Agreement, Fyiro will, as provider of the Authorised Payment Services, be the sole Fyiro party liable to you for the collection on your behalf of the payment proceeds in respect of Charges, the settlement of those proceeds to your Payout Account and the safeguarding of those proceeds pending such pay-out to you or as directed by you; in particular, no other Fyiro entity will have any such liability whether independently of, or jointly with Fyiro. The provision and operation of E-money Services is also an activity that may only be carried by an authorised electronic money issuer and is therefore carried out under this Agreement only by Fyiro. Accordingly, all references to “Fyiro”, “us” and “we” in this Agreement (including without limitation in Section B.6 and this Section C) shall be deemed to references only to Fyiro to the extent that they refer to the conduct of activities which constitute Authorised Payment Services or E-money Services.

The following terms used in this Agreement relate to your use of Payment Processing Services:

“Charge” means a credit or debit instruction to capture funds from an account that a Customer maintains with a bank or other financial institution in connection with a Transaction.

“Dispute” means an instruction initiated by a Customer for the return of funds for an existing Charge (including a chargeback or dispute on a Payment Method

“Fine” means any fines, levies, or other charges imposed by us, a Payment Method Provider or a Payment Method Acquirer, caused by your violation of Laws or this Agreement, or as permitted by the applicable Payment Method Rules.

“Merchant Initiated Transaction” means a Charge initiated by you: in respect of your provision of products or services to your Customer; in accordance with a mandate from your Customer authorising you to initiate the Charge or a series of Charges and without requiring any specific action of the Customer to trigger the initiation of the Charge.

“MOTO Transaction” means a Charge initiated by your Customer through a mail order or over the telephone.

“Payment Method Rules” means the guidelines, bylaws, rules, and regulations imposed by the Payment Method Providers and Payment Method Acquirers that operate Payment Methods supported by Fyiro (including the payment card network operating rules (“Network Rules”) for the Visa, Mastercard, and American Express networks; and the BACS, CHAPs and SEPA operating rules).

“Payment Method” means a type of payment method that Fyiro accepts as part of the Payment Processing Services, such as credit card and debit card.

“Payment Method Acquirer” means Fyiro or any other financial institution that is authorised by a Payment Method Provider to enable the use of a Payment Method by accepting Charges from Customers on behalf of the

Payment Method Provider, and routing these Charges to the Payment Method Provider.

“Payment Method Provider” means the provider of a Payment Method, such as Visa, Mastercard, and American Express.

“Payment Processing Services” are Services that you may use to accept payments from your Customers for Transactions, perform other financial transactions, manage subscriptions, and perform transaction reporting.

“Refund” means an instruction initiated by you to return funds to a Customer for an existing Charge.

“Return” means an instruction initiated by you, a Customer, a Payment Method Provider or a Payment Method Acquirer to return funds unrelated to an existing Charge.

“Reversal” means an instruction initiated by a Payment Method Provider, a Payment Method Acquirer or us to return funds for an existing Charge.

Reversals may result from (i) invalidation of a charge by a Payment Method Provider or a Payment Method Acquirer; (ii) funds settled to you in error or without authorisation; and (iii) submission of a Charge in violation of the applicable Payment Method Rules, or where submission of the Charge or your use of Payment Processing Services violates this Agreement.

## **2. Registering for Use of Payment Processing Services**

When you register for a Fyiro Account, you may be asked for financial information, or information we use to identify you, your Representatives, principals, beneficial owners, and other individuals associated with your Fyiro Account. Throughout the term of this Agreement, we may share information about your Fyiro Account with Payment Method Providers and Payment Method Acquirers in order to verify your eligibility to use the Payment Processing Services, establish any necessary accounts or credit with Payment Method Providers and Payment Method Acquirers, monitor



Charges and other activity, and conduct risk management and compliance reviews. We may also share your Data (as that term is defined below) with Payment Method Providers and Payment Method Acquirers for the purpose of facilitating the compliance of Fyiro, the Payment Method Providers, and the Payment Method Acquirers with applicable Laws and Payment Method Rules. We will review and may conduct further intermittent reviews of your Fyiro Account information to determine that you are eligible to use the Payment Processing Services. Fyiro's use of the information you provide to us under this Agreement is described in more detail in Section D.

Fyiro is not a bank and we do not accept deposits, provide loans or extend credit. If you accept payment for products or services (including events such as concerts or other performances) not immediately deliverable to the Customer (a "Preorder"), we may, in our sole discretion, initiate Reversals or hold Reserves for all or a portion of the Charges processed by us for a Preorder. If you would like to receive payment for a Preorder, please contact us before doing so.

### **3. Processing Transactions; Disputes, Refunds, Reversals**

You may only submit Charges through the Payment Processing Services that are authorised by your Customers. To enable us to process Transactions for you, you authorise and direct Fyiro, the Payment Method Providers and Payment Method Acquirers to receive and settle any payment processing proceeds owed to you through the Payment Processing Services. You may not, other than as required by the Financial Services Terms or Payment Terms (each as defined below), grant or assign any interest in payment processing proceeds to any third party until such time as the payment processing proceeds are deposited into your Payout Account (as defined below). You appoint Fyiro as your agent for the limited purpose of directing, receiving, holding and settling such proceeds. You

agree that Fyiro's receipt of such proceeds satisfies the relevant end-customer's obligations to make payments to you. We will promptly update your Fyiro Account balance to reflect any such proceeds that Fyiro receives on your behalf.

Except where Fyiro and a Customer have otherwise agreed, you maintain the direct relationship with your Customers and are responsible for: (i) acquiring appropriate consent to submit Charges through the Payment Processing Services on their behalf; (ii) providing confirmation or receipts to Customers for each Charge; (iii) verifying Customers' identities; and (iv) determining a Customer's eligibility and authority to complete Transactions. However, even authorised Transactions may be subject to a Dispute. Fyiro is not responsible for or liable to you for authorised and completed Charges that are later the subject of a Dispute, Refund, or Reversal, are submitted without authorisation or in error, or violate any Laws.

You are responsible for ensuring that you only submit Charges through the Payment Processing Services as MOTO Transactions or Merchant Initiated Transactions that are eligible to be treated as such in accordance with the terms of this Agreement and, in respect of a Merchant Initiated Transaction, that you have an appropriate mandate in place with your Customer enabling you to initiate the Charge. You must keep a record of the basis on which you determined any submitted Charge was eligible to be treated as a MOTO Transaction or Merchant Initiated Transaction and make such records available to us, our regulators and/or our auditors immediately on request.

You are immediately responsible to us for all Disputes, Refunds, Reversals, Returns, or Fines regardless of the reason or timing. We may decline to act upon a Refund instruction, or delay execution of the instruction, if: (i) it would cause your Fyiro Account balance to become negative; (ii) you are the subject of Bankruptcy Proceedings; or (iii) where we otherwise believe

that there is a risk that you will not meet your liabilities under this Agreement (including with respect to the Charge that is the subject of the Refund instruction).

In many but not all cases, you may have the ability to challenge a Dispute by submitting evidence through the API or the Dashboard. We may request additional information to provide to Payment Method Providers and Payment Method Acquirers to assist you in contesting the Dispute, but we cannot guarantee that your challenge will be successful. Payment Method Providers and Payment Method Acquirers may deny your challenge for any reason they deem appropriate. Where a challenge is entirely or partially successful, your Fyiro Account will, subject to our exercise of our rights under Section C.9 below, be credited with the funds associated with the Charge that is the subject of the Dispute (or a portion thereof). You may not submit a new Charge which duplicates a Transaction that is subject to a Dispute.

Please keep in mind that, as explained in Section D.3, you are liable for all losses you incur when lost or stolen payment credentials or accounts are used to purchase products or services from you. Fyiro does not and will not insure you against losses caused by fraud under any circumstances. For example, if someone pretends to be a legitimate buyer but is a fraudster, you will be responsible for any resulting costs, including Disputes, even if you do not recover the fraudulently purchased product. Even if we work with you to assist you or law enforcement in recovering lost funds, Fyiro is not liable to you, or responsible for your financial losses or any other consequences of such fraud.

A Reversal for a Charge may be issued if the Charge is made without the account owner's authorisation, or in connection with a Restricted Business, violates the applicable Payment Method Rules, or for other applicable

reasons. If a Reversal is issued, we will provide you Notice and a description of the cause of the Reversal.

#### **4. Responsibilities and Disclosures to Your Customers**

It is very important to us that your Customers understand the purpose, amount, and conditions of Charges you submit to us. With that in mind, when using the Payment Processing Services you agree to: (i) accurately communicate, and not misrepresent, the nature of the Transaction, and the amount of the Charge in the appropriate currency prior to submitting it to the API; (ii) provide a receipt that accurately describes each Transaction to Customers; (iii) provide Customers a meaningful way to contact you in the event that the product or service is not provided as described; (iv) not use Services to sell products or services in a manner that is unfair or deceptive, exposes Customers to unreasonable risks, or does not disclose material terms of a purchase in advance; and (v) inform Customers that Fyiro and its affiliates process Transactions (including payment Transactions) for you. You also agree to maintain and make available to your Customers a reasonable return, refund, cancellation, or adjustment policy, and clearly explain the process by which Customers can receive a Refund.

The Payment Processing Services may include functionality that enables you to receive recurring or subscription payments from your Customers, and to issue invoices to your Customers. If you use the Payment Processing Services to submit recurring or subscription Charges, you agree to comply with applicable Laws and Payment Method Rules, including clearly informing Customers in advance of submitting the initial Charge that they will be charged on an ongoing basis and explaining the method for unsubscribing or cancelling their recurring billing or subscription. If you use the Payment Processing Services to issue invoices to your Customers, you understand and agree that it is your responsibility

to ensure that the form and content of the invoices comply with applicable Laws, and are sufficient to achieve any legal or tax effect that you are trying to achieve.

If you engage in Transactions with Customers who are individuals (i.e. consumers), you specifically agree to provide consumers disclosures required by Law, and to not engage in unfair, deceptive, or abusive acts or practices.

## **5. Payment Terms and Financial Services Terms**

Your use of the Payment Processing Services is subject to additional terms that apply between you and one or more of Fyiro, any other Fyiro affiliate, and any Payment Method Provider or other Payment Method Acquirer.

When these additional terms relate to any specific Payment Method they are “Payment Terms”, and when they relate to specific Payment Processing Services they are “Financial Services Terms”. By using the Payment Processing Services, you agree to the applicable Payment Terms and Financial Services Terms (as set out on our legal page including those that separately bind you with our affiliates, Payment Method Providers and/or any other Payment Method Acquirers. Additionally, a Payment Method Provider may enforce the terms of this Agreement directly against you.

We may add or remove Payment Method Providers and Payment Method Acquirers at any time. The Payment Terms and Financial Services Terms may also be amended from time to time. Your continuing use of the Payment Processing Services constitutes your consent and agreement to such additions, removals and amendments.

## **6. Specific Payment Methods**

a. Payment Cards: When accepting payment card payments, you must comply with all applicable Network Rules, including the Network Rules specified by the Visa Rules and Regulations Rules specified by Visa International (“Visa”), the Mastercard Rules specified by MasterCard International Incorporated (“Mastercard”), and Network Rules specified by American Express. Collectively, Visa, Mastercard and American Express are referred to in this Agreement as the “Networks”.

In addition, for Visa and Mastercard Transactions, Visa and Mastercard require that you enter into a direct contractual relationship with the Payment Method Acquirer for these types of Transactions, as described in the Financial Services Terms.

The Network Rules state that you may only accept payments using payment cards for bona fide legal commercial transactions between you and your Customers for goods or services that are free of liens, claims, and encumbrances. You may only use payment network trademarks or service marks consistent with the Network Rules, and the Network Rules also limit your ability to discriminate by card type or charge surcharges for acceptance of payment cards.

The Networks may amend the Network Rules at any time without notice to you, and Fyiro reserves the right to change the Payment Processing Services at any time to comply with the Network Rules. We may share with the Networks (and the Payment Method Acquirer) information you provide to us that we use to identify the nature of your products or services, including the assignment of your business activities to a particular payment network merchant category code (MCC).

Customers typically raise payment card network Disputes (also known as “chargebacks”) when a merchant fails to provide the product or service to the Customer, or where the payment card account holder did not authorise the Charge. High Dispute rates (typically those exceeding 1%) may result

in your inability to use the Payment Processing Services. Failure to timely and effectively manage Disputes with your Customers may ultimately result in your inability to accept payment cards for your business.

When you accept payment card Transactions, Network Rules specifically prohibit you from (i) providing cash refunds for a Charge on a credit card, unless required by Laws, (ii) initiating a Refund more than five calendar days after issuing a credit to your Customer, (iii) accepting cash, its equivalent, or any other item of value for a Refund, (iv) acting as a payment facilitator, intermediary or aggregator, or otherwise reselling Payment Processing Services on behalf of others, (v) submitting what you believe or know to be a fraudulent Charge or a Charge that has not been authorised by the cardholder, (vi) submitting a Charge where the Transaction has not been completed or the goods or services have not been shipped or provided (except where the cardholder has paid a partial or full prepayment or the cardholder's consent is obtained for a recurring transaction), (vii) splitting Transactions into multiple Charges unless certain criteria are met, or (viii) using Payment Processing Services in a manner that is an abuse of the payment card networks or a violation of the Network Rules.

If you misuse the Payment Processing Services for payment card Transactions or engage in activity the Networks identify as damaging to their brand, or if we are required to do so by the Network Rules, we may submit information about you, Representatives, your beneficial owners and principals, and other individuals associated with your Fyiro Account, to the MATCH terminated merchant listing maintained by MasterCard and accessed and updated by Visa and American Express, or to the Consortium Merchant Negative File maintained by Discover. Addition to one of these lists may result in your inability to accept payments from payment cards. You understand and consent to our sharing this information and to the listing itself, and you will fully reimburse us for any losses we

incur from third-party claims, and you waive your rights to bring any direct claims against us that result from such reporting. Our reporting of information under this paragraph is separate from any other right that we may exercise under this Agreement, and we may separately terminate this Agreement or suspend your Fyiro Account due to the misuse or damaging activity that caused us to make the report.

If you engage a third party processor to create and deliver a payment card transaction directly to the payment card network, then you may be able to specify that the transaction will be cleared and settled by Fyiro via our Payment Processing Services. If you intend to make use of this service with respect to the Fyiro Payment Processing Services, you first must notify us. If you engage a third party to deliver this service, and you are permitted to designate Fyiro in this manner, then you take the risk of the third party properly delivering the transaction to the payment card network. You understand and agree that Fyiro will only clear and settle to you funds for transactions that are actually received by the payment card network. You further assume responsibility for any failure by such third party to comply with the applicable Network Rules.

b. American Express conversion: If your American Express Transaction volume exceeds a threshold amount set by American Express, American Express may convert you to a direct American Express merchant, which means that your acceptance of American Express Transactions will be governed by American Express' then-current Card Acceptance Agreement, and your pricing and other fees for the acceptance of American Express Transactions will be directly agreed between you and American Express. In the event of such conversion, your relationship with Fyiro will not be otherwise affected, and Fyiro will continue to process your American Express Transactions in accordance with this Agreement.



## **7. Settlement and Payout Schedule**

a. Your Payout Account: Fyiro will, with its banking partners, arrange to settle funds to the bank or other financial institution account that you designate (your “Payout Account”). You affirm that you are authorised to initiate settlements to and debits from the Payout Account, and that the Payout Account is owned by you, and administered and managed by a financial institution located in the European Union. If you update your Payout Account (including via the Dashboard) then you must ensure that you continue to comply with the requirements of this section. We may require you to provide us with documentary proof demonstrating your compliance with this section, and your failure to provide such proof will constitute a breach of this Agreement.

b. Settlement to Your Payout Account: A positive balance in your Fyiro Account will, subject to the terms of this Agreement, result in settlement to your Payout Account and a negative balance in your Fyiro Account will result in a deduction, set-off and/or debit of the amounts owed in accordance with Section C.9 below. We may reduce the amount settled to your Payout Account by the amount of Fees, Fines, and amounts owed to us for any reason.

c. Settlement to third party recipients: We may offer you the ability to have funds settled to another person (a “third party recipient”) as instructed by you to Fyiro (including by transferring all or part of the positive balance in your Fyiro Account to the Fyiro Account of such third party recipient), instead of settling funds to your Payout Account. If Fyiro or a Payment Method Acquirer settles funds to a third party recipient (or transfers all or part of the balance in your Fyiro Account to the Fyiro Account of a third party recipient) as instructed by you, you agree that this satisfies Fyiro’s obligations (and the obligations of any applicable Payment Method Provider and/or any Payment Method Acquirer) to settle funds to you, and we will

promptly update your Fyiro Account balance to reflect such settlement or transfer.

d. Multi-currency Processing: We may offer you the ability to have funds settled to your Payout Account in a currency different from the one in which you accepted payment from a customer (“Multi-Currency Processing”). To use this service, you must provide us with a valid Payout Account for each currency for which you request settlement, based on our list of available settlement currencies. We may add or remove currencies from our list of available settlement currencies at any time. If you use Multi-Currency Processing, we will identify at the time of the Charge (for example, through the API), the conversion rate that will apply to the Charge. If you Refund a Charge, the conversion rate that will apply will be the rate in effect at the time of the Refund, not the Charge. By submitting a Charge or Refund you will be deemed to have accepted the applicable conversion rate. You may choose not to use the Multi-Currency Processing service at any time. You may also change the Payout Account information or other settings associated with your use of Multi-Currency Processing, but any such changes will only affect subsequent Charges.

e. Payout Schedule: The term “Payout Schedule” refers to the time it takes for us to initiate settlement to your Payout Account. Your Payout Schedule is specified in the Dashboard. Fyiro may require a holding period before making initial settlement to the Payout Account. After the initial settlement of funds, we will settle funds to the Payout Account according to the Payout Schedule and the terms of this Agreement. If the institution holding your Payout Account is based in the European Union, we expect the maximum execution time to execute a settlement to your Payout Account will be the next business day after we have initiated it; however, please be aware that a Payment Method Provider, a Payment Method Acquirer, or the financial institution holding your Payout Account, may delay settlement for any

reason. We are not responsible for any action taken by the institution holding your Payout Account to not credit the Payout Account or to otherwise not make funds available to you as you expected.

We reserve the right to change the Payout Schedule or to suspend settlement to you. Examples of situations where we may do so are: (i) where there are pending, anticipated, or excessive Disputes, Refunds, or Reversals; (ii) in the event that we suspect or become aware of suspicious activity; or (iii) where we are required by Law or court order. We have the right to withhold settlement to your Payout Account upon termination of this Agreement if we reasonably determine that we may incur losses resulting from credit, fraud, or other legal risks associated with your Fyiro Account. If we exercise our right to withhold a Payout for any reason, we will communicate the general reason for withholding the Payout and give you a timeline for releasing the funds.

f. Incorrect Settlement: The information required for settlement will depend on the financial institution holding the Payout Account. Please make sure that any information about the Payout Accounts that you provide to us is accurate and complete. If you provide us with incorrect information (i) you understand that funds may be settled to the wrong account and that we may not be able to recover the funds from such incorrect transactions and (ii) you agree that you are solely responsible for any losses you or third parties incur due to erroneous settlement transactions, you will not make any claims against us related to such erroneous settlement transactions, and you will fully reimburse us for any losses we incur.

## **8. Clearing Funds and Reserves**

All funds resulting from Charges are held in pooled clearing accounts (the "Clearing Accounts") with our banking partners. Fyiro will settle funds to and from the Clearing Accounts in the manner described in this Agreement;

however, you have no rights to the Clearing Accounts or to any funds held in the Clearing Accounts, you are not entitled to draw funds from the Clearing Accounts, and you will not receive interest from funds maintained in the Clearing Accounts.

In certain circumstances, we may (or may require you to) place funds in reserve or impose conditions on the release of funds to you (each a “Reserve”). We may establish a Reserve for any reason if we determine that the risk of loss to Fyiro, Customers, or others associated with your Fyiro Account is higher than normal. For example, we may hold or establish a Reserve if: (i) as a consequence of your or your Customers’ activities, we determine there is an unacceptable level of risk or prospect of loss to us or to your Customers, (ii) you have violated or are likely to violate this Agreement, or (iii) your Fyiro Account has an elevated or abnormally high number of Disputes. We may at our discretion hold all funds in Reserve in a bank account in our name. All funds held in Reserve and all rights, title and interest to such funds, are at all times exclusively for our benefit and vested in us. If we establish a Reserve, we will provide you Notice of the amount, timing, and conditions upon which the funds in the Reserve will be released to you. In many cases, the Reserve amount will be the entire amount of Charges processed using the Payment Processing Services. We may change the terms of the Reserve or impose additional conditions to the Reserve based on our continuous assessment and understanding of the risks associated with your Fyiro Account, including if required to do so by Payment Method Providers or Payment Method Acquirers, or for any other reason. We may fund the Reserve with funds processed through your use of Payment Processing Services, by debiting the Payout Account or another bank account associated with your Fyiro Account, or by requesting funds directly from you.

To the extent possible, we prefer to identify the necessity for a Reserve in advance of establishing one. If you are concerned that we will impose a Reserve on you due to the nature of your business activities, please contact us before using the Services.

## **9. Security Interests, Collection, and Set-Off Rights**

a. Security Interests: At any time upon our request, you will provide us, or you will procure that an entity(ies) or person(s) reasonably satisfactory to us will provide us, with security in such form and over such assets as we require to secure the performance of your obligations and liabilities to us under this Agreement, including all amounts that you owe to us or may owe in the future. You will execute and deliver any documents and pay any associated fees we consider necessary to create, perfect, and maintain security in such form and over such assets as we may reasonably require.

b. Collection and Set-Off Rights: You agree to pay all amounts owed to us and to our affiliates on demand. Your failure to pay amounts owed to us or to our affiliates under this Agreement is a breach and you will be liable for any costs we incur during collection in addition to the amount you owe. Collection costs may include, attorneys' fees and expenses, costs of any arbitration or court proceeding, collection agency fees, any applicable interest, and any other related cost. Where possible, we will first attempt to collect or set-off amounts owed to us and to our affiliates from balances in your Fyiro Accounts from your use of the Payment Processing Services or from funds that we hold in Reserve. However, we may collect any amounts you owe us under this Agreement by deducting or setting-off amounts that you owe from the Fyiro account balance or debiting the payout account for such Fyiro account, or any Fyiro account that we determine, acting reasonably, is associated with your Fyiro Account. Similarly, we may deduct or set-off amounts from your Fyiro Account balance (or debit your Payout

Accounts) in order to collect amounts owed to us in relation to such associated Fyiro accounts.

In certain circumstances, we may require a personal, parent or other guarantee (a “Guarantee”) from a user’s principal, owner, or other guarantor. A Guarantee consists of a legally binding promise by an individual or an entity to pay any amounts the user owes in the event that the user is unable to pay. If we require you to provide us with a Guarantee, we will specifically inform you of the amount of, and the reasons for the Guarantee. If you are unable to provide such a Guarantee when required, you will not be permitted to use the Services.

## **10. Reconciliation and Error Notification**

The Dashboard contains details of Charges, Charge history, and other activity on your Fyiro Account. Except as required by Law, you are solely responsible for reconciling the information in the Dashboard generated by your use of Payment Processing Services with your records of Customer Transactions, and for identifying any errors.

You agree to review your Fyiro Account and immediately notify us of any errors. We will investigate any reported errors, including any errors made by Fyiro or a Payment Method Provider, and, when appropriate, attempt to rectify them by crediting or debiting the Payout Account identified in the Dashboard. However, you should be aware that your ability to recover funds you have lost due to an error may be very limited or even impossible, particularly if we did not cause the error, or if funds are no longer available in any Payout Account.

For Transaction errors, we will work with you and our Payment Method Providers to correct a Transaction error in accordance with the applicable Payment Method Rules. If you fail to communicate an error to us for our review without undue delay and, in any event, within 13 months after you

discovered it and flagged it in the Dashboard, you waive your right to make any claim against us or our Payment Method Providers for any amounts associated with the error.

## **11. Dormant Accounts**

If you leave any funds dormant in a Fyiro Account and you do not give us instructions where to send them, we may be required by Law to deem the funds to be abandoned by you, and to deliver them to various government agencies. To the extent required by Law, we will attempt to provide you Notice if we hold funds payable to you in an account beyond the applicable dormancy period for abandoned property. If we are unable to contact you, we will treat the funds in your Fyiro Account to be abandoned, and will deliver them to the appropriate government authority.

## **Section D: Data Usage, Privacy, and Security**

### **1. Data Usage Overview**

Protecting, securing, and maintaining the information processed and handled through the Services is one of our top priorities, and it should be yours too. This section describes our respective obligations when handling and storing information connected with the Services. The following terms used in this section relate to data provided to Fyiro by you or your Customers, or received or accessed by you through your use of the Services:

"Payment Account Details" means the Payment Method account details for a Customer, and includes, with respect to credit and debit cards, the cardholder's account number, card expiration date, and CVV2.

"Payment Data" means Payment Account Details, information communicated to or by Payment Method Providers or Payment Method Acquirers, financial information specifically regulated by Laws and Payment Method Rules, and any other information used with the Payment Processing Services to complete a Transaction.

"Personal Data" means information that identifies a specific living person (not a company, legal entity, or machine) and is transmitted to or accessible through the Services.

"Fyiro Data" means details of the API transactions over Fyiro infrastructure, information used in fraud detection and analysis, aggregated or anonymized information generated from Data, and any other information created by or originating from Fyiro or the Services.

"User Data" means information that describes your business and its operations, your products or services, and orders placed by Customers. The term "Data" used without a modifier means all Personal Data, User Data, Payment Data, and Fyiro Data.

Fyiro processes, analyses, and manages Data to: (a) provide Services to you, other Fyiro users, and Customers; (b) mitigate fraud, financial loss, or other harm to users, Customers and Fyiro; and (c) analyse, develop and improve our products, systems, and tools. Fyiro provides Data to third-party service providers, including Payment Method Providers, Payment Method Acquirers, and their respective affiliates, as well as to Fyiro's affiliates, to allow us to provide Services to you and other users. We do not provide Personal Data to unaffiliated parties for marketing their products to you. You understand and consent to Fyiro's use of Data for the purposes and in a manner consistent with this Section D.

## **2. Data Protection and Privacy**



a. Confidentiality: Fyiro will only use User Data as permitted by this Agreement, by other agreements between you and us, or as otherwise directed or authorised by you. You will protect all Data you receive through the Services, and you may not disclose or distribute any such Data, and you will only use such Data in conjunction with the Services and as permitted by this Agreement or by other agreements between you and us. Neither party may use any Personal Data to market to Customers unless it has received the express consent from a specific Customer to do so. You may not disclose Payment Data to others except in connection with processing Transactions requested by Customers and consistent with applicable Laws and Payment Method Rules.

b. Privacy: Protection of Personal Data is very important to us. Our Privacy Policy explains how and for what purposes we collect, use, retain, disclose, and safeguard the Personal Data you provide to us. You agree to the terms of our Privacy Policy, which we may update from time to time.

You affirm that you are now and will continue to be compliant with all applicable Laws governing the privacy, protection, and your use of Data that you provide to us or access through your use of the Services. You also affirm that you have obtained all necessary rights and consents under applicable Laws to disclose to Fyiro -- or allow Fyiro to collect, use, retain, and disclose -- any Personal Data that you provide to us or authorise us to collect, including Data that we may collect directly from Customers using cookies or other similar means. As may be required by Law and in connection with this Agreement, you are solely responsible for disclosing to Customers that Fyiro processes Transactions (including payment Transactions) for you and may receive Personal Data from you.

Additionally, where required by Law or Payment Method Rules, we may delete or disconnect a Customer's Personal Data from your Fyiro Account when requested to do so by the Customer.

Fyiro will provide some or all of the Services from systems located within the United States or other countries outside of United Kingdom. As such, it is your obligation to disclose to your customers that Payment Data may be transferred, processed and stored outside of United Kingdom and, as set forth in our Privacy Policy, may be subject to disclosure as required by applicable Laws, and to obtain from your customers all necessary consents under applicable Laws in relation to the foregoing.

If we become aware of an unauthorised acquisition, disclosure or loss of Customer Personal Data on our systems, we will notify you consistent with our obligations under applicable Law. We will also notify you and provide you sufficient information regarding the unauthorised acquisition, disclosure or loss to help you mitigate any negative impact on the Customer.

c. PCI Compliance: If you use Payment Processing Services to accept payment card Transactions, you must comply with the Payment Card Industry Data Security Standards ("PCI-DSS") and, if applicable to your business, the Payment Application Data Security Standards (PA-DSS) (collectively, the "PCI Standards"). The PCI Standards include requirements to maintain materials or records that contains payment card or Transaction data in a safe and secure manner with access limited to authorised personnel. Fyiro provides tools to simplify your compliance with the PCI Standards, but you must ensure that your business is compliant. The specific steps you will need to take to comply with the PCI Standards will depend on your implementation of the Payment Processing Services. You can find more information about implementing Fyiro in a manner compliant with the PCI Standards in our Documentation. You will promptly provide us, or any applicable Payment Method Provider or Payment Method Acquirer, with documentation demonstrating your compliance with the PCI Standards upon our request. If you are unable to provide documentation sufficient to satisfy us, the Payment Method Providers, or

the applicable Payment Method Acquirers, that you are compliant with the PCI Standards, then Fyiro, and any applicable Payment Method Provider or Payment Method Acquirer, may access your business premises on reasonable notice to verify your compliance with the PCI Standards. If you elect to store or hold "Account Data", as defined by the PCI Standards (including Customer card account number or expiration date), you must maintain a system that is compliant with the PCI Standards. If you do not comply with the PCI Standards, or if we or any Payment Method Provider or Payment Method Acquirer are unable to verify your compliance with the PCI Standards, we may suspend your Fyiro Account or terminate this Agreement. If you intend to use a third party service provider to store or transmit Account Data, you must not share any data with the service provider until you verify that the third party holds sufficient certifications under the PCI Standards, and notify us of your intention to share Account Data with the service provider. Further, you agree to never store or hold any "Sensitive Authentication Data", as defined by the PCI Standards (including CVC or CVV2), at any time. You can find information about the PCI Standards on the PCI Council's website.

d. Data Processing: You are the data controller and we are the data processor in relation to Personal Data processed on your behalf under this Agreement, except that we will be a data controller in relation to Personal Data where we determine the purposes and manner in which the Personal Data is processed (including, for example, in complying with any regulations or laws imposed upon us through Payment Method Rules or by Payment Method Providers or Payment Method Acquirers).

We will, to the extent that we are a data processor, process Personal Data in accordance with the terms of this Agreement and lawful instructions reasonably given by you to us from time to time, and we will employ appropriate technical and organisational measures to protect such

Personal Data. We will not be liable for any claim brought by a data subject arising from any action or omission by us, to the extent that such action or omission resulted from your instructions.

### **3. Security and Fraud Controls**

a. **Fyiro's Security:** Fyiro is responsible for protecting the security of Data in our possession. We will maintain commercially reasonable administrative, technical, and physical procedures to protect User Data and Personal Data stored in our servers from unauthorised access, accidental loss, modification, or breach, and we will comply with applicable Laws and Payment Method Rules when we handle User and Personal Data.

However, no security system is impenetrable and we cannot guarantee that unauthorised parties will never be able to defeat our security measures or misuse any Data in our possession. You provide User Data and Personal Data to Fyiro with the understanding that any security measures we provide may not be appropriate or adequate for your business, and you agree to implement Security Controls (as defined below) and any additional controls that meet your specific requirements. In our sole discretion, we may take any action, including suspension of your Fyiro Account, to maintain the integrity and security of the Services or Data, or to prevent harm to you, us, Customers, or others. You waive any right to make a claim against us for losses you incur that may result from such actions.

b. **Your Security:** You are solely responsible for the security of any Data on your website, your servers, in your possession, or that you are otherwise authorised to access or handle. You will comply with applicable Laws and Payment Method Rules when handling or maintaining User Data and Personal Data, and will provide evidence of your compliance to us upon our request. If you do not provide evidence of such compliance to our

satisfaction, we may suspend your Fyiro Account or terminate this Agreement.

c. Security Controls: You are responsible for assessing the security requirements of your business, and selecting and implementing security procedures and controls ("Security Controls") appropriate to mitigate your exposure to security incidents. We may provide Security Controls as part of the Services, or suggest that you implement specific Security Controls. However, your responsibility for securing your business is not diminished by any Security Controls that we provide or suggest, and if you believe that the Security Controls we provide are insufficient, then you must separately implement additional controls that meet your requirements. You may review some of the details of our Security Controls on our website.

d. Fraud Risk: While we may provide or suggest Security Controls, we cannot guarantee that you or Customers will never become victims of fraud. Any Security Controls we provide or suggest may include processes or applications developed by Fyiro, its affiliates, or other companies. You agree to review all the Security Controls we suggest and choose those that are appropriate for your business to protect against unauthorised Transactions and, if appropriate for your business, independently implement other security procedures and controls not provided by us. If you disable or fail to properly use Security Controls, you will increase the likelihood of unauthorised Transactions, Disputes, fraud, losses, and other similar occurrences. Keep in mind that you are solely responsible for losses you incur from the use of lost or stolen payment credentials or accounts by fraudsters who engage in fraudulent Transactions with you, and your failure to implement Security Controls will only increase the risk of fraud. We may assist you with recovering lost funds, but you are solely responsible for losses due to lost or stolen credentials or accounts, compromise of your username or password, changes to your Payout Account, and any other

unauthorised use or modification of your Fyiro Account. Fyiro is not liable or responsible to you and you waive any right to bring a claim against us for any losses that result from the use of lost or stolen credentials or unauthorised use or modification of your Fyiro Account, unless such losses result from Fyiro's wilful or intentional actions. Further, you will fully reimburse us for any losses we incur that result from the use of lost or stolen credentials or accounts.

We may also provide you with Data regarding the possibility or likelihood that a Transaction may be fraudulent. We may incorporate any subsequent action or inaction by you into our fraud model, for the purpose of identifying future potential fraud. You understand that we provide this Data to you for your consideration, but that you are ultimately responsible for any actions you choose to take or not take in relation to such Data.

#### **4. Your Use of Data with Fyiro Connect and Fyiro Relay**

When using Fyiro Connect or Fyiro Relay, you will have the ability to connect your Fyiro Account with a Platform or App. Connected Platforms and Apps may take certain actions on your behalf and access Data available through your Fyiro Account, including some User Data. By using Fyiro Connect or Fyiro Relay, you authorise Fyiro to share Data with any Platform or App that you connect with your Fyiro Account through the Dashboard or the API. You also understand that at any point you may disallow any such sharing by removing the Platform or App from your Fyiro Account. You waive your right to bring any claims against Fyiro for losses you incur that arise from any actions or use of Data by any Platform or App connected to your Fyiro Account, and you will fully reimburse us for any losses we incur that result from your actions or use of such Data by any Platform or App.

## **5. Provision of Payment Account Details upon Termination**

For 30 days after termination of your Fyiro Account, you may request in writing that we provide to an alternative payment services provider the Payment Account Details regarding Transactions between you and your Customers that you are entitled to receive. We may require you to provide evidence that the alternative payment services provider has appropriate systems and controls as a precondition to the provision of any Payment Account Details. In addition, for Payment Account Details regarding payment card transactions, the payment services provider must be a PCI-DSS Level 1-certified. Our obligation to comply with a request under this section is limited to the extent commercially reasonable, and we may delay or refuse any request if we believe the payment services provider you have identified does not have systems or controls in place that are sufficient to protect Payment Account Details, that the integrity of Payment Account Details may be compromised, or if Laws or Payment Method Rules prohibit us from providing the Payment Account Details.

## **Section E: Additional Legal Terms**

### **1. Right to Amend**

We have the right to change or add to the terms of this Agreement at any time, solely with prospective effect, and to change, delete, discontinue, or impose conditions on use of the Services by posting such changes on our website or any other website we maintain or own. We will provide you with Notice of any changes through the Dashboard, via email, or through other reasonable means. If you are an existing Fyiro user, the changes will come into effect on the date we specify in the Notice, and your use of the Services, API, or Data after a change has taken effect, constitutes your

acceptance of the terms of the modified Agreement. You can access a copy of the current terms of this Agreement on our website at any time. You can find out when this Agreement was last changed by checking the "Last updated" date at the top of the Agreement.

## **2. Assignment**

You may not assign this Agreement, any rights or licences granted in this Agreement, or operation of your Fyiro Account to others without our prior written consent. If you wish to make such an assignment, please contact us. If we consent to the assignment, the assignee must agree to assume all of your rights and obligations owed by you related to the assignment, and must agree to comply with the terms of this Agreement. Fyiro may assign this Agreement without your consent or any other restriction. If we make an assignment, we will provide reasonable Notice to you.

## **3. Right to Audit**

If we believe that a security breach, leak, loss, or compromise of Data has occurred on your systems, website, or app affecting your compliance with this Agreement, we may require you to permit a third-party auditor approved by us to conduct a security audit of your systems and facilities, and you must fully cooperate with any requests for information or assistance that the auditor makes to you as part of the security audit. The auditor will issue a report to us which we may share with our Payment Method Providers and Payment Methods Acquirers.

## **4. No Agency; Third-Party Services**

Except as expressly stated in this Agreement, nothing in this Agreement serves to establish a partnership, joint venture, or other agency relationship



between you and us, or with any Payment Method Provider. Each party to this Agreement, and each Payment Method Provider and Payment Method Acquirer, is an independent contractor. Unless a Payment Method Provider or Payment Method Acquirer expressly agrees, neither you nor we have the ability to bind a Payment Method Provider or Payment Method Acquirer to any contract or obligation, and neither party will represent that you or we have such an ability.

We may reference or provide access to third-party services, products, and promotions that utilize, integrate, or provide ancillary services to the Services ("Third-Party Services"). These Third-Party Services are provided for your convenience only and do not constitute our approval, endorsement, or recommendation of any such Third-Party Services for you. You access and use any Third-Party Service based on your own evaluation and at your own risk. You understand that your use of any Third-Party Service is not governed by this Agreement. If you decide to use a Third-Party Service, you will be responsible for reviewing, understanding and accepting the terms and conditions associated with its use. We expressly disclaim all responsibility and liability for your use of any Third-Party Service. Please also remember that when you use a Third-Party Service, our Privacy Policy is no longer in effect. Your use of a Third-Party Service, including those that have a link on our website, is subject to that Third-Party Service's own terms of use and privacy policies.

## **5. Force Majeure**

Neither party will be liable for any delays in processing or other nonperformance caused by telecommunications, utility failures, or equipment failures; labor strife, riots, war, or terrorist attacks; nonperformance of our vendors or suppliers, fires or acts of nature; or any other event over which the respective party has no reasonable control.

However, nothing in this section will affect or excuse your liabilities or your obligation to pay Fees, Fines, Disputes, Refunds, Reversals, or Returns under this Agreement.

## **6. Your Liability For Third-Party Claims Against Us**

Without limiting, and in addition to, any other obligation that you may owe under this Agreement, you are at all times responsible for the acts and omissions of your employees, contractors and agents, to the extent such persons are acting within the scope of their relationship with you.

You agree to defend Fyiro, our affiliates, and their respective employees, agents, and service providers (each a "Fyiro Entity") against any claim, suit, demand, loss, liability, damage, action, or proceeding (each, a "Claim") brought by a third party against a Fyiro Entity, and you agree to fully reimburse the Fyiro Entities for any Claims that result from: (i) your breach of any provision of this Agreement; (ii) any Fees, Fines, Disputes, Refunds, Reversals, Returns, or any other liability we incur that results from your use of the Payment Processing Services; (iii) negligent or wilful misconduct of your employees, contractors, or agents; or (iv) contractual or other relationships between you and Customers.

Important Note for Sole Proprietors: If you are using Services as a sole proprietor, please keep in mind that the Law and the terms of this Agreement consider you and your business to be legally one and the same. You are personally responsible and liable for your use of the Services, payment of Fees, Refunds, Reversals, Fines, losses based on Disputes or fraud, or for any other amounts you owe under this Agreement for your failure to use Security Controls, and for all other obligations to us and to your Customers. You risk personal financial loss if you fail to pay any amounts owed. Please take the time to read our Documentation and take any measures appropriate to protect against such losses.

## **7. Representations and Warranties**

By accepting the terms of this Agreement, you represent and warrant that: (a) you are eligible to register and use the Services and have the authority to execute and perform the obligations required by this Agreement; (b) any information you provide us about your business, products, or services is accurate and complete; (c) any Charges represent a Transaction for permitted products, services, or donations, and any related information accurately describes the Transaction; (d) you will fulfil all of your obligations to Customers and will resolve all Disputes with them; (e) you will comply with all Laws applicable to your business and use of the Services; (f) your employees, contractors and agents will at all times act consistently with the terms of this Agreement; (g) you will not use Payment Processing Services for personal, family or household purposes, for peer-to-peer money transmission, or (except in the normal course of business) intercompany Transactions; and (h) you will not use the Services, directly or indirectly, for any fraudulent or illegal undertaking, or in any manner that interferes with the normal operation of the Services.

## **8. No Warranties**

WE PROVIDE THE SERVICES AND FYIRO IP "AS IS" AND "AS AVAILABLE", WITHOUT ANY EXPRESS, IMPLIED, OR STATUTORY WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, OR ANY OTHER TYPE OF WARRANTY OR GUARANTEE. NO DATA, DOCUMENTATION OR ANY OTHER INFORMATION PROVIDED BY Fyiro OR OBTAINED BY YOU FROM OR THROUGH THE SERVICES --- WHETHER FROM Fyiro OR ANOTHER Fyiro ENTITY, AND WHETHER ORAL OR WRITTEN ---

CREATES OR IMPLIES ANY WARRANTY FROM A Fyiro ENTITY TO YOU.

YOU AFFIRM THAT NO Fyiro ENTITY CONTROLS THE PRODUCTS OR SERVICES THAT YOU OFFER OR SELL OR THAT YOUR CUSTOMERS PURCHASE USING THE PAYMENT PROCESSING SERVICES. YOU UNDERSTAND THAT WE CANNOT GUARANTEE AND WE DISCLAIM ANY KNOWLEDGE THAT YOUR CUSTOMERS POSSESS THE AUTHORITY TO MAKE, OR WILL COMPLETE, ANY TRANSACTION. THE Fyiro ENTITIES DISCLAIM ANY KNOWLEDGE OF, AND DO NOT GUARANTEE: (a) THE ACCURACY, RELIABILITY, OR CORRECTNESS OF ANY DATA PROVIDED THROUGH THE SERVICES; (b) THAT THE SERVICES WILL MEET YOUR SPECIFIC BUSINESS NEEDS OR REQUIREMENTS; (c) THAT THE SERVICES WILL BE AVAILABLE AT ANY PARTICULAR TIME OR LOCATION, OR WILL FUNCTION IN AN UNINTERRUPTED MANNER OR BE SECURE; (d) THAT Fyiro WILL CORRECT ANY DEFECTS OR ERRORS IN THE SERVICE, API, DOCUMENTATION, OR DATA; OR (e) THAT THE SERVICES ARE FREE OF VIRUSES OR OTHER HARMFUL CODE. USE OF DATA YOU ACCESS OR DOWNLOAD THROUGH THE SERVICES IS DONE AT YOUR OWN RISK --- YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR PROPERTY, LOSS OF DATA, OR ANY OTHER LOSS THAT RESULTS FROM SUCH ACCESS OR DOWNLOAD. YOU UNDERSTAND THAT THE Fyiro ENTITIES MAKE NO GUARANTEES TO YOU REGARDING TRANSACTION PROCESSING TIMES OR PAYOUT SCHEDULES.

NOTHING IN THIS AGREEMENT OPERATES TO EXCLUDE, RESTRICT OR MODIFY THE APPLICATION OF ANY IMPLIED CONDITION, WARRANTY OR GUARANTEE, OR THE EXERCISE OF ANY RIGHT OR REMEDY, OR THE IMPOSITION OF ANY LIABILITY UNDER LAW

WHERE TO DO SO WOULD: (A) CONTRAVENE THAT LAW; OR (B) CAUSE ANY TERM OF THIS AGREEMENT TO BE VOID.

## **9. Limitation of Liability**

Under no circumstances will any Fyiro Entity be responsible or liable to you for any indirect, punitive, incidental, special, consequential, or exemplary damages resulting from your use or inability to use the Services or for the unavailability of the Services, for lost profits, personal injury, or property damage, or for any other damages arising out of, in connection with, or relating to this Agreement or your use of the Services, even if such damages are foreseeable, and whether or not you or the Fyiro Entities have been advised of the possibility of such damages. The Fyiro Entities are not liable, and deny responsibility for, any damages, harm, or losses to you arising from or relating to hacking, tampering, or other unauthorised access or use of the Services, your Fyiro Account, or Data, or your failure to use or implement anti-fraud measures, Security Controls, or any other data security measure. The Fyiro Entities further deny responsibility for all liability and damages to you or others caused by (a) your access or use of the Services inconsistent with the Documentation; (b) any unauthorised access of servers, infrastructure, or Data used in connection with the Services; (c) interruptions to or cessation of the Services; (d) any bugs, viruses, or other harmful code that may be transmitted to or through the Services; (e) any errors, inaccuracies, omissions, or losses in or to any Data provided to us; (f) third-party content provided by you; or (g) the defamatory, offensive, or illegal conduct of others.

You agree to limit any additional liability not disclaimed or denied by the Fyiro Entities under this Agreement to your direct and documented damages; and you further agree that under no circumstances will any such liability exceed in the aggregate the amount of Fees paid by you to Fyiro

during the three-month period immediately preceding the event that gave rise to your claim for damages.

These limitations on our liability to you will apply regardless of the legal theory on which your claim is based, including contract, tort (including negligence), strict liability, or any other theory or basis.

We provide some of the Services from facilities in the United Kingdom. We do not claim, and we cannot guarantee that Services we provide from the United Kingdom are or will be appropriate or available for any other location or jurisdiction, comply with the Laws of any other location or jurisdiction, or comply with Laws governing export, import, or foreign use.

## **10. Responding to Legal Process**

Fyiro may respond to and comply with any writ of attachment, lien, levy, subpoena, warrant, or other legal order ("Legal Process") that we believe to be valid. We or any Payment Method Provider (or, where applicable, the Payment Method Acquirer for the Payment Method) may deliver or hold any funds or, subject to the terms of our Privacy Policy, any Data as required under such Legal Process, even if you are receiving funds or Data on behalf of other parties. Where permitted by Law, we will make reasonable efforts to provide you Notice of such Legal Process by sending a copy to the email address we have on file for you. Fyiro is not responsible for any losses, whether direct or indirect, that you may incur as a result of our response or compliance with a Legal Process.

## **11. Dispute Resolution; Agreement to Arbitrate**

a. Binding Arbitration: Any dispute, controversy or claim arising out of or relating to this contract, including the formation, interpretation, breach or termination thereof, including whether the claims asserted are arbitrable,

will be referred to and finally determined by arbitration in accordance with the JAMS International Arbitration Rules. The tribunal will consist of a sole arbitrator. The place of the arbitration will be Dublin, Ireland. The language to be used in the arbitral proceedings will be English. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction.

This Agreement and the rights of the parties hereunder shall be governed and construed in accordance with the laws of Ireland, exclusive of conflict or choice of law rules. Nothing in this section will preclude the parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

Either party may commence arbitration by providing to JAMS and the other party to the dispute a written demand for arbitration, setting forth the subject of the dispute and the relief requested.

b. Service of Process: Each party hereby irrevocably and unconditionally consents to service of process through personal service at their corporate headquarters, registered address, or primary address (for individuals or sole proprietors). Nothing in this Agreement will affect the right of any party to serve process in any other manner permitted by Law.

c. Class Waiver: To the fullest extent permitted by Law, each of the parties agrees that any dispute arising out of or in connection with this Agreement, whether in arbitration or in court, will be conducted only on an individual basis and not in a class, consolidated or representative action. If for any reason a claim or dispute proceeds in court rather than through arbitration, each party knowingly and irrevocably waives any right to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement or any of the transactions contemplated between the parties.

d. Provision of an Award: Subject to the limitations of liability identified in this Agreement, the appointed arbitrators may award monetary damages

and any other remedies allowed by Law. In making a determination, the arbitrator will not have the authority to modify any term or provision of this Agreement. The arbitrator will deliver a reasoned written decision with respect to the dispute (the "Award") to each party, who will promptly act in accordance with the Award. Any Award (including interim or final remedies) may be confirmed in or enforced by any court having jurisdiction over either party or its assets. The decision of the arbitrator will be final and binding on the parties, and will not be subject to appeal or review.

e. Fees: Each party will advance one-half of the fees and expenses of the arbitrator, the costs of the attendance of the court reporter at the arbitration hearing, and the costs of the arbitration facility. In any arbitration arising out of or related to this Agreement, the arbitrator will award to the prevailing party, if any, the costs and attorneys' fees reasonably incurred by the prevailing party in connection with those aspects of its claims or defenses on which it prevails, and any opposing awards of costs and attorneys' fees awards will be offset.

f. Confidentiality: The parties will maintain the confidential nature of the arbitration proceeding, the hearing and the Award, except (i) as may be necessary to prepare for or conduct the arbitration hearing on the merits, (ii) in connection with a court application as contemplated above for a preliminary remedy, or confirmation of an Award or its enforcement, (iii) our disclosure of the Award in confidential settlement negotiations, or (iv) as otherwise required by applicable Laws. The parties, witnesses, and arbitrator will treat as confidential and will not disclose to any third person (other than witnesses or experts) any documentary or other evidence produced in any arbitration hereunder, except as required by Law or except if such evidence was obtained from the public domain or was otherwise obtained independently from the arbitration.



g. Conflict of Rules: In the case of a conflict between the provisions of this Section E.11.g and the rules governing arbitration identified in Section E.11.a, the provisions of this Section E.11.g will prevail. If any provision of this Agreement to arbitrate is held invalid or unenforceable, it will be so held to the minimum extent required by Law and all the other provisions will remain valid and enforceable.

## **12. Entire Agreement**

This Agreement and all policies and procedures that are incorporated by reference constitute the entire agreement between you and Fyiro for provision and use of the Services. Except where expressly stated otherwise in a writing executed between you and Fyiro, this Agreement will prevail over any conflicting policy or agreement for the provision or use of the Services. This Agreement sets forth your exclusive remedies with respect to the Services. If any provision or portion of this Agreement is held to be invalid or unenforceable under Law, then it will be reformed and interpreted to accomplish the objectives of such provision to the greatest extent possible, and all remaining provisions will continue in full force and effect.

## **13. Cumulative Rights, Construction, Waiver**

The rights and remedies of the parties under this Agreement are cumulative, and either party may enforce any of its rights or remedies under this Agreement, along with all other rights and remedies available to it at Law, in equity or under the Payment Method Rules. No provision of this Agreement will be construed against any party on the basis of that party being the drafter. Unless expressly stated otherwise, the use of the term "including" or "such as" is not to be interpreted as limiting the generality of the text preceding the term. The failure of either party to enforce any

provision of this Agreement will not constitute a waiver of that party's rights to subsequently enforce the provision.

## **14. Survival**

All provisions of this Agreement that give rise to a party's ongoing obligation will survive termination of this Agreement, including Sections A.3 ("Your Relationship with Your Customers"), A.6 ("Taxes and Other Expenses"), A.7 ("Service Requirements, Limitations and Restrictions"), A.8 ("Suspicion of Unauthorised or Illegal Use"), A.9 ("Disclosures and Notices; Electronic Signature Consent"), A.10.b ("Effects of Termination"), B.2 ("Ownership of Fyiro IP"), C.6 ("Specific Payment Methods"), C.7 ("Settlement and Payout Schedule"), C.8 ("Clearing Funds and Reserves"), C.9 ("Security Interests, Collection, and Set-Off Rights"), C.10 ("Reconciliation and Error Notification"), C.11 ("Dormant Accounts"), D.3 ("Security and Fraud Controls"), D.4 ("Your Use of Data with Fyiro Connect and Fyiro Relay"), D.5 ("Provision of Payment Account Details upon Termination"), E.4 ("No Agency; Third-Party Services"), E.5 ("Force Majeure"), E.6 ("Your Liability for Third-Party Claims Against Us"), E.7 ("Representations and Warranties"), E.8 ("No Warranties"), E.9 ("Limitation of Liability"), E.10 ("Responding to Legal Process"), E.11 ("Dispute Resolution; Agreement to Arbitrate"), E.12 ("Entire Agreement"), E.13 ("Cumulative Rights, Construction, Waiver") and E.14 ("Survival"); and any related terms in the Agreement.

## **15. Language**

The parties hereby acknowledge that they have required this Agreement and all related documents to be in the English language.

## **16. Complaints**

If you have a complaint with the Payment Services we provide, please contact [info@fyiro.io](mailto:info@fyiro.io). Further information on our Complaints Policy can be found [here](#). If your complaint is unresolved, you may be entitled to refer to the Financial Ombudsman Service (FOS). Further information on the FOS, contact details and the eligibility requirements can be located at our Complaints Policy and at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk).

## **UK Crown Commercial Service Framework**

### **Agreement**

If you are a UK public sector entity covered under the Merchant Acquiring and Payment Gateway Services RM3702 Framework Agreement, please contact us at [fyiro@fyiro.io](#) if you wish to discuss calling off this agreement.

## **Bacs Direct Debit Request Service Agreement**

### **1. Debiting your account**

In the event that the net activity in your account on a day is negative or Fyiro needs you to fund your account for any other reason relating to the Fyiro Services Agreement, you authorise and request Fyiro to debit your Bank Account by using the Bankers' Automated Clearing Services (Bacs). Transfers to your Bank Account will come from Fyiro and the timing of the transfers will be according to your Payout Schedule.

You will be sent an e-mail confirmation of the direct debit set-up within three working days of you setting up your account.

If you'd like details in advance of transfers (both debits and credits), Fyiro offers this as a service that you can subscribe to.

## **2. Your responsibilities**

It's your responsibility to:

- (a) Check whether or not your Bank Account can accept debit and credit transfers through Bacs;
- (b) Ensure that your account has sufficient funds to allow for a debit transfer; and
- (c) Check your bank statement account details and to verify that all amounts are correct.

If transfers are returned to Fyiro by your bank, we may charge you a fee according to your Fee Schedule, in addition to any fees your bank may charge. If a debit transfer is returned to Fyiro because your Bank Account has insufficient funds, it is your responsibility to fund the Bank Account so that we can re-process the debit transfer.

## **3. The Direct Debit Guarantee**

This Guarantee is offered by all banks and building societies that accept instructions to pay Direct Debits.

If there are any changes to the amount, date or frequency of your Direct Debit, Fyiro will notify you one working day in advance of your account being debited or as otherwise agreed. If you request Fyiro to collect a payment, confirmation of the amount and date will be given to you at the time of the request. If an error is made in the payment of your Direct Debit, by Fyiro or your bank or building society, you are entitled to a full and immediate refund of the amount paid from your bank or building society.

If you receive a refund you are not entitled to, you must pay it back when Fyiro asks you to. You can cancel a Direct Debit at any time by simply contacting your bank or building society. Written confirmation may be required.

#### **4. Inquiries, Errors, and Disputes**

If you believe there has been an error in debiting your account, you should notify us. You can also notify your own Bank.

If there has been an error, we'll arrange with your bank to adjust your account and we'll notify you of the amount of the adjustment.

If we don't find an error, we'll respond to your query with evidence of the correctness of the transfer.

#### **5. Changes to this Direct Debit Request Service Agreement**

Fyiro will provide you with at least 14 days' notice before any changes to this Direct Debit Request Service Agreement. If you'd like to amend this Direct Debit Request Service Agreement or to request that a transfer be deferred or altered, you can do so providing Fyiro notice at least 7 days beforehand or by emailing us. You can also request that a transfer be stopped, cancelled, or deferred through your bank.

#### **6. Privacy**

Information relating to this Direct Debit Request Service Agreement will be treated according to Fyiro's Privacy Policy.