

General Terms and Conditions finby

Effective from 15.5.2026

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GENERAL PART

Preamble

These General Terms and Conditions (hereinafter referred to as “**GTC**”) are the commercial conditions of Finby Finance Limited, with its registered office at 171, Triq I-Ifran, Valletta VLT 1455, Malta, Company ID: C110371 (hereinafter referred to as “**finby**”), which is a legal entity authorised to provide payment services in accordance with the license issued under the Financial Institutions Act.

The GTC establish the basic rights and obligations of the contractual relationship between finby and its Clients and are binding for all participants of this contractual relationship from the day of the first expression of will by the Client or a person interested in finby services, aiming to establish a contractual relationship with finby. Furthermore, they establish the basic rights and obligations of the contractual relationship between finby and other persons in accordance with the valid generally binding legal regulations of Malta as well as with the Rules of Card Associations and Payment Method Operators Rules.

These GTC constitute an integral part of every contractual relationship between finby and the Client and constitute an integral part of the Agreement between finby and the Client unless the agreement specifies otherwise.

SECTION A- DEFINITION OF TERMS

1. Definition of terms

For the purposes of these GTC and the legal relationship between finby and the Client, the following definitions and terms are used with the following meanings:

- **3D Secure Authentication Fee** – represents a type of Scheme fee paid by finby to Acquirers or Card Associations in accordance with Card Associations Rules.
- **Account Inactivity** – occurs if during a period of six consecutive calendar months, there has been no activity on the Client's Merchant Account. The assertion of claims by finby, such as fees, the offsetting of receivables, and others, is not considered account activity.
- **Acquirer** – is a financial institution authorized to process Card Transactions. finby is a licensed Acquirer. If the term Acquirer is used in these GTC, it refers to finby.
- **Acquirer Fee** – is a fee charged by finby to the Merchant for processing Card Payments.
- **Affiliate** - means any entity that directly or indirectly owns or controls, is owned or controlled by, or is under common ownership or control with finby.
- **Agreement** – a contractual relationship whose subject is the provision of payment services between finby and the Client. These GTC are an integral part of the Agreement. Any provisions stipulated in a specific Agreement take precedence over the provisions of these GTC.

- **AML Act** – the Laws of Malta, S.L. 373.01, Prevention of Money Laundering and Funding of Terrorism Regulations, as amended.
- **AML Rules** – are rules aimed at preventing money laundering and terrorist financing, governed by national legal regulations, especially the AML Act, legally binding acts of the European Union, recommendations of international organizations, and best practices.
- **APM Acquirer** - is a financial institution authorized to process transactions through local payment methods, either directly finby or third-parties who process such transactions for finby, mainly Trust Pay, a. s., a licensed payment institution in Slovakia, with the company number 36 865 800, and the permanent address at Za kasarnou 315/1, Bratislava, 831 03, Slovakia.
- **Approved Account** – means the Client's account at a bank or other payment service provider, which the Client wishes to use for the purpose of Merchant Payout or in the event of termination of the contractual relationship to transfer the balance on Merchant Accounts. The Approved Account must be held at a Payment Service Provider in the EEA and in the Client's name.
- **Authentication Data** – means data used by the Client to log into various finby technology systems.
- **Authorisation** – is the process of verifying a Card Transaction or Payment Transaction:
 - a) **for Card Transactions** – authorisation represents the process of verifying a Card Transaction (approval or rejection) at the level of finby and the Issuer of the Payment card. The result of the verification of the Card Transaction is the assignment of an authorization code, not the crediting of funds to the Client's account.
 - b) **for Payment Transactions** – authorisation represents the consent of the Payer to carry out the Payment Transaction.
- **Authorisation Fee** – means a fee for each transaction sent for Authorization, regardless of whether the transaction is authorised by the Issuer.
- **Basic security measures** – measures the Client is obliged to adopt to protect their account and login credentials. Such measures cover all reasonable actions to safeguard the credentials and access to the payment instrument. These include in particular
 - a) using a strong, unique password;
 - b) not sharing login credentials, 2FA codes or one-time login codes with third parties;
 - c) not passing 2FA or one-time login codes through another person outside finby's platform;
 - d) not recording 2FA codes, one-time login codes or passwords in unsecured places;
 - e) not using unsecured networks without protection;
 - f) reporting suspicious activity without undue delay.
- **Business Day** – is a day on which finby and other institutions participating in the transfer of funds operate. Business Days do not include days of rest (weekends, national and other holidays, and days officially declared as days of rest).
- **Card Associations** – multinational entities that facilitate payment transactions through Payment Cards. For the purposes of these GTC, they are MasterCard and VISA.

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- a) MasterCard - represents MasterCard International, Inc. and related legal entities, and their legal successors and assigns.
 - b) VISA - represents, depending on the context, either Visa Inc. and/or Visa Europe Limited and related legal entities, and their legal successors and assigns.
- **Card Associations Rules** – represent the bylaws, rules, operational regulations, guidelines, and other instructions issued by the Card Associations, which may be supplemented or amended from time to time.
- **Card Transaction** – any financial operation performed with a Payment Card, especially a payment for goods or services, executed through the finby Gateway.
- **Cardholder** – a natural person or legal entity to whose name the Payment Card has been issued.
- **Chargeback** – means a Card Transaction dispute in accordance with the definitions of Card Association Rules or a payment dispute within the selected reversible Payment Method, if in accordance with the Payment Method Operator Rules.
- **Chargeback Fee** – means the fee for Chargeback charged to Merchant by finby. For the avoidance of doubt, the Chargeback Fee shall also apply where a Card Transaction dispute is resolved through a Card Associations' pre-dispute or early dispute resolution process, unless a different fee is defined in another agreement with finby for this specific purpose.
- **Client** – any natural or legal person who has a contractual relationship with finby for the provision of payment services.
- **Client Representative** – is a natural person, the statutory representative of the Client, who is authorized (or empowered) to enter into, modify, or terminate contractual relationships related to the provision of payment services. The Client Representative is entitled to terminate the Agreement, or the individual payment services associated with it through the Merchant Portal. The representative is authorized to create and cancel Signatories as well as determine the extent of their authorizations.
- **Complaints Handling Policy** – is a document prepared and published by finby on the finby Website, regulating the manner in which finby Clients may complain about services provided by finby as well as the manner of their resolution by finby.
- **Confidential Information** – refers to all information, facts, and data that are the content of the contractual terms between finby and the Client or information, facts, and data regarding matters concerning the Client and finby and their transactions, which the parties have become acquainted with during or in connection with the conclusion of the Agreement or the fulfillment of individual contractual terms; information on Payment Transactions and the use of financial resources through payment instruments and any other information related to the activities of either of the contracting parties that have a certain value and are capable of benefiting or harming finby/Client, or which the party providing them designates as confidential or whose confidential nature arises from their nature or from circumstances known to the other contracting party.
- **Creditor Identifier (also "CID")** – is a unique identification data of the recipient (creditor) allowing the processing or rejection of SEPA Direct Debits, assigned by the registry administrator to the recipient of SEPA direct debits.

- **Cut-off time** – is 10:00 AM. It is the time by which finby accepts Payment Orders for inclusion in the next batch execution. Payment Orders received after the Cut-off time are considered received the next Business Day.
- **Domestic Transaction** – is a type of Intraregional Transaction where the Payment Card used to execute the Card Transaction is issued in the same country where the Merchant is registered.
- **EEA** – means the European Economic Area. The following countries are part of the EEA: Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Greece, Netherlands, Croatia, Iceland, Ireland, Liechtenstein, Lithuania, Latvia, Luxembourg, Hungary, Malta, Germany, Norway, Poland, Portugal, Austria, Romania, Slovakia, Slovenia, Spain, Sweden, Italy.
- **EEA Transaction** (also "**Intra-regional Transaction**") – is a Card Transaction that meets both of the following conditions:
 - a) The Payment Card used to make the Card Transaction was issued within the EEA, and
 - b) The country where the Merchant is registered belongs to the EEA.
- **€STR** – means the reference interest rate for overnight interbank loans in EUR, published by the European Central Bank.
- **Fee** – finby charges fees for its services according to the Fee Schedule and the Agreement. Types of fees are specified individually in each definition of terms in these GTC or in the Agreement.
- **Fee Schedule** – is a document containing an overview of fees for services provided by finby to the Client. This document is an integral part of these GTC and is published on finby Website.
- **finby Gateway** – refers to the payment gateway operated by finby, which enables the acceptance of payments for goods and services offered on the Merchant's Website. The Merchant can integrate the finby Gateway for accepting various Payment Methods simultaneously or just for one type of Payment Method. The finby Gateway is part of finby technology. The finby Gateway can be used after Integration with the Merchant's Website in accordance with the Integration API Manual.
- **finby Technology** – includes any software and programs that finby provides to its Clients, mainly for the purpose of processing payments made by various Payment Methods supported by finby, including but not limited to:
 - a) finby Gateway,
 - b) Merchant Portal.
- **finby Website** – is the official website of finby, operated on various domains, namely www.finby.com.
- **Fraud Alert** – means an alert, report or notification submitted to the relevant Card Association by the Issuer indicating that a particular Card Transaction is unauthorised, fraudulent or potentially fraudulent.
- **Fraud Alert Fee** – means the fee for Fraud Alert charged to Merchant by finby, if applicable, as specified in a separate agreement between Merchant and finby.

- **Integration** – the process of technical connection of the Client's Website to the finby Gateway. Integration must be carried out by the Client, at their expense, and in accordance with the Integration API manual.
- **Integration API (Application Programming Interface) Manual** – is a technical specification and a set of technical data and documents required for the Integration process and the connection of the finby Gateway to the Merchant's website and other technical standards related to finby technology. The Integration API manual is provided by finby, and its current version is published on finby Website. finby is entitled to change the Integration API manual at any time.
- **Interchange Fee** – is the fee paid by the Acquirer to the Issuer for processing a Card Transaction.
- **Interregional Transaction** – is a Card Transaction that is not an Intraregional Transaction.
- **Issuer** – means an entity licensed by the Card Associations to issue Payment Cards.
- **Merchant** – A client who utilizes Payment Acceptance services through the finby Gateway.
- **Merchant Account** – is a technical account of the Merchant is maintained at finby, to which payments received through the finby Gateway are credited when using the Payment Acceptance service. Fees and other authorised claims by finby are settled from the Merchant's account. The Client is not allowed to submit Payment Orders for Payment Transactions from the Merchant's account, except for Refunds. The Merchant Account is also used for Merchant Settlement and Merchant Payout.
- **Merchant Fee** – means any fee charged to the Merchant by finby according to the Agreement or the Fee Schedule.
- **Merchant Payout** – denotes the payout of the Merchant's account balance to the Approved Account, with a frequency agreed upon in the Agreement or these GTC.
- **Merchant Portal** – is a web portal designed for the Merchant, operated by finby, providing the Merchant with a comprehensive overview of payments received through various Payment Methods. The Merchant Portal is a part of finby technology.
- **Merchant Settlement** – refers to the process in which finby releases the processed payment, credited to the Merchant Account, for the purpose of Merchant Payout. Merchant Settlement is carried out with a delay compared to the date when the transaction was processed, depending on the Payment Method, in accordance with the specific conditions outlined in these GTC for the respective Payment Method, or the Agreement.
- **Merchant Set-Up Fee** (also known as "**Merchant Registration Fee**") – refers to the initial non-refundable fee charged to the Merchant by finby.
- **Minimum Monthly Fee** – is the minimum amount of fees that finby is entitled to in connection with the provision of its services. If the total amount of other collected fees for a calendar month does not reach at least the amount of the Minimum Monthly Fee, finby charges the Minimum Monthly Fee. If the total amount of other collected fees for a calendar month reaches at least the amount of the Minimum Monthly Fee, finby does not charge this fee.
- **Monthly Fee** – is the fixed fee charged to the Client by finby on a monthly basis.
- **Non-compliance Penalty** – means any and all fees, charges, fines or penalties imposed on finby by any regulatory body, governmental authority, Card Association, Payment Method Operators,

Acquirer and/or APM Acquirer as a consequence of the Merchant's violation of the applicable laws and regulations, Card Associations Rules, Payment Method Operator Rules.

- **Payment Acceptance** – a service provided by finby, allowing the Merchant to accept Transactions through the finby Gateway or other finby Technology using various Payment Methods.
- **Payment Card** – a payment instrument intended for making payments for goods or services, issued by the Issuer under a license of one of the Card Associations.
- **Payment Method** – means the way a payer makes a payment to the Merchant for goods and services. finby supports various types of payment methods.
- **Payment Method Operator** – an entity that provides a specific Payment Method and ensures its secure and proper functioning in accordance with its rules.
- **Payment Method Operator Rules** – represent a set of regulations and guidelines that specify instructions, procedures, and restrictions related to the use of a Payment Method, created by Payment Method Operators to regulate their use.
- **Payment Transaction** – any transfer of funds between different payment accounts and/or bank accounts. Payment Transaction can be:
 - a) **Internal** – performed between accounts held with finby.
 - b) **External** – carried out between an account held with finby and an account held with another payment service provider.
- **Payment Order** – means an unconditional and explicit instruction from the Payer or Client to finby to execute a Payment Transaction, unless agreed otherwise. Types of Payment Orders are:
 - a) **Direct Debit (SEPA Direct Debit)** – is a type of Payment Order executed by the Payer's Payment Service Provider at the Client's request.
 - b) **Payer Refund** – is a type of Payment Order initiated by the Client instructing finby to execute a Payment Transaction debited from the Merchant Account to refund the Payer, typically by crediting the Payer's account, in accordance with the agreed refund process.
- **Financial Institutions Act** – the Laws of Malta, Cap. 376, Financial Institutions Act, as amended.
- **Payment Service Provider** – refers to:
 - a) a bank, a branch of a foreign bank,
 - b) a payment institution and an electronic money institution, and also a branch of a foreign payment institution and electronic money institution,
 - c) any other similar financial institution providing payment services.
- **Payout Fee** – refers to the fee charged to Merchant for each Merchant Payout.

- **PCI Standards** – a set of rules for protecting cardholder data issued by the PCI Security Standards Council.
- **Personal Data** – any information related to an identified or identifiable individual (data subject) in accordance with CAP. 586., Data Protection Act, as amended.
- **Politically Exposed Person** – an individual who holds a significant public function and meets the requirements set by AML Rules, as well as an individual closely related to them according to AML Rules.
- **RDR Service** - means “Rapid Dispute Resolution Service”, a fraud and dispute system developed and operated by Verifi, Inc. RDR Service allows the Client to process non-fraudulent and confirmed fraud disputes with an acquirer-initiated funds reversal, thereby avoiding a dispute involving the execution of an order for the transfer of a sum of money from a merchant account to a consumer account.
- **RDR Case** – means an action by a consumer disputing a transaction that qualifies under RDR Service. For the avoidance of doubt, RDR Cases include both accepted and rejected cases.
- **RDR Case Fee** - means the amount paid by the Merchant to finby per RDR Case.
- **Recurring Transactions** – refer to transactions that have been pre-authorized by the Payer, and for which goods will be repeatedly delivered or services provided to the Merchant at a certain periodicity without the need for obtaining the Payer's additional consent.
- **Refund** – is the return of a processed payment/transaction by the Client. finby may perform a Refund at the Client's request.
- **Refund Fee** – is a Fee charged for each Refund.
- **Scheme Fees** – are fees paid by the Acquirer to the Card Association as compensation for processing Card Transactions.
- **SDD Mandate (or "Mandate")** – is the payer's consent to debit funds from the payer's EUR denominated account via SEPA Direct Debit. The Mandate must comply with the requirements of the Payment Method Operator.
- **SEPA** – stands for Single Euro Payments Area, meaning a single payment area for the euro. SEPA includes all EEA countries, as well as Andorra, Monaco, San Marino, Switzerland, the United Kingdom of Great Britain and Northern Ireland, and the Vatican.
- **Signatory** – is a person authorised by the Client's Representative in a manner required by finby and relevant security regulations, for various activities related to the management of the Merchant Account. A Signatory may have different types of access and associated permissions. Depending on the type of access, finby is entitled to request, among other information, the identification documents of the Signatory.
- **Transaction Documentation** – represents a set of information and supporting documents proving the lawful purpose and economic essence of the transaction and its fulfillment by the Client. finby is entitled to request Transaction Documentation for any transaction from the Client, which should at a minimum contain and demonstrate:
 - a) the customer/counterparty's name;

- b) identification and detailed specification of goods or services;
- c) the date of order, dispatch, and delivery of goods or services;

The scope of required information and documents is determined by finby at its discretion.

- **Transaction Fee** – a Fee charged by finby to the Merchant for received Transactions related to using the Payment Acceptance service, in accordance with the Agreement or the Fee Schedule.
- **Two-factor authentication (2FA)** – a security mechanism that requires two independent methods to verify a user's identity when signing in to a system.
- **Ultimate Beneficial Owner** – a natural person who effectively controls the Client and/or who ultimately owns the Client, in accordance with AML Rules.
- **Unauthorized Payment Transaction** – is a Payment Transaction that was executed from the Client's Payment Account but was not authorised by the Client.
- **Unidentified Payment** – an incoming payment that finby records but cannot be attributed to a specific Client's Merchant Account due to missing or incorrect information. If additional identification of the payment is not possible, finby returns this payment to the Payer.
- **Unique Mandate Reference** (also referred to as "UMR") – is a unique identifier identifying the Mandate between the Payer and the Merchant as the recipient of SEPA Direct Debit.
- **Unusual Business Transaction** – is a legal act or other transaction that suggests that its execution could lead to the legalization of proceeds from criminal activity or the financing of terrorism.
- **Website** – denotes a specific internet domain within which the goods/services/digital goods of a given Merchant are presented; Websites also include all lower-level domains.

SECTION B – BASIC PROVISIONS

The purpose of this section is to provide a legal framework for the contractual relationship between finby and the Client, regardless of the type of service provided. The provisions of this section apply to all Clients unless otherwise agreed in the Agreement.

1. Establishment and termination of the contractual relationship

- 1.0. Contractual conditions are understood to be the conditions of the Agreement between finby and the Client concluded in accordance with the GTC, Fee Schedule, or other documents in their effective version.
- 1.1. An Agreement between the Client and finby can be concluded for a definite or indefinite period in the following ways:
 - a) by a written (paper) Agreement signed by both (all) contractual parties and physically delivered to finby, or
 - b) by a written Agreement delivered electronically via email and electronically signed in a manner approved by finby.
- 1.2. The contractual relationship is established:
 - a) by the delivery of signed Contracts by the Client and finby, according to the previous point 1.2. letters a) and b), or
 - b) by finby's approval of the Client's online application according to point 1.2. letter c).
- 1.3. The Agreement between finby and the Client terminates based in the following cases:
 - a) by agreement of the contractual parties,
 - b) upon the expiration of the term for which the Agreement was concluded,
 - c) by withdrawal from the Agreement for statutory reasons,
 - d) by the dissolution of finby or the Client without a legal successor,
 - e) by the termination of finby's license to operate payment services,
 - f) by termination by one of the contractual parties for reasons set out below.
- 1.4. finby is entitled to unilaterally terminate the Agreement at any time, without stating a reason. The notice period starts from the first day of the month following the delivery of the written notice. The general notice period is two (2) months from finby, unless contractually specified otherwise. Notice can only be delivered by mail, email, or via the Merchant Portal.
- 1.5. The Client is entitled to terminate any Agreement with finby, without stating a reason, by:
 - a) written notice delivered via email or mail, with a notice period of one (1) month,
 - b) through the Merchant Portal. In this case, the notice of termination of the Agreement is given by the Client Representative, with immediate effect.

- 1.6.** finby is entitled to terminate any Agreement with the Client with effect from the day of delivery to the Client if:
- a)** There has been Account Inactivity for a period of 6 months.
 - b)** The Client breaches the Agreement or contractual conditions or acts in contradiction to the GTC and fails to rectify this within the period provided by finby.
 - c)** finby suspects that the Client, Client Representative, or any other person authorized to act on behalf of the Client has acted contrary to generally binding legal regulations, good morals, principles of fair business practices, AML Rules, or significant changes have occurred in the Client's circumstances that do not guarantee the fulfillment of the obligations of the Client as per the Agreement.
 - d)** If the balance of the Merchant Account is negative. The right to collect debt that has arisen is unaffected by termination.
 - e)** Circumstances occur on the Client's side that may affect the fulfillment of the Client's obligations to finby (proposal to declare bankruptcy, proposal to initiate restructuring, proposal to initiate execution proceedings, entry into liquidation, initiation of criminal prosecution, etc.).
 - f)** Any of the Card Associations, Payment Method Operator, Acquirer, APM Acquirer the Malta Police Force, or the Malta Financial Services Authority or any other authorized institution orders/recommends finby to terminate cooperation with the Client.
 - g)** Any information received by finby concerning the Client is unsatisfactory, untrue, or incorrect according to finby's subjective discretion.
 - h)** The Client allows the use of finby technology for the benefit of a third party or by a third party other than the payer without the prior consent of finby, or if the Client processed transactions for the benefit of an unknown entity or an unapproved Website that was not previously announced and was not approved by finby.
 - i)** A disproportionate increase in Chargebacks is recorded (according to finby's discretion or the Rules of Card Associations or Payment Method Operators) or there are repeated Chargebacks related to the Client's transactions.
 - j)** If the ratio of fraudulent transactions, or the ratio of disputed transactions, to the total volume of processed transactions is considered unreasonably high by finby's subjective judgment.
 - k)** Fraudulent conduct by the Client is proven, or criminal prosecution for fraudulent activities by the Client or their employees has been initiated.
 - l)** The Client collects Payment Card details without prior consent from finby and/or if it fails to meet PCI Standards.
 - m)** The Client processes transactions that do not correspond to its declared business activity and/or transaction history, or carries out high-risk transactions not in accordance with the Agreement, or if the client acts in contradiction to these GTC, and/or with generally binding legal regulations. These transactions may include, for example, unexpected increases in transaction volume, the amount of individual transactions, or their geographical origin not corresponding to the declared business activity by the Client.

- n) The Client breaches Article 4.7 or Article 11.9, Section A- Payment Acceptance service conditions, of the Special Part of these GTC below.

1.7. In the event of termination of the contractual relationship, the Client shall designate the Approved Account. finby reserves the right to refuse a specific bank account that is not an Approved Account. finby will transfer the balance based on the Client's request to send the balance to the Approved Account only if the balance on the Merchant Account is higher than 10 EUR.

- 1.7.1.** If the Client does not designate an Approved Account to which the balance on the Merchant Account will be transferred after the termination of the contractual relationship, finby will record this balance on the finby collection account until the expiration of the claim for its payout and will not accrue interest on it.

1.8. In the event that there are grounds for immediate termination of the Agreement, finby is entitled to suspend (turn off) the services provided to the Client immediately upon discovering such reasons, even if finby has not yet terminated the Agreement or has terminated it without stating a reason.

1.9. With the termination of the Agreement, all Merchant Accounts of the Client at finby linked to the Agreement shall cease to exist. In the event that the Client has multiple Merchant Accounts, individual accounts may be independently cancelled based on a notification from finby or the Client Representative, provided that the other Merchant Accounts remain active.

1.10. In these GTC and other legal documents of finby, unless expressly specified otherwise and the context does not explicitly exclude such interpretation:

- a) The term "person" includes both a legal and a natural person.
- b) The plural form also refers to the singular, and vice versa.

1.11. The Client is entitled, at any time during the term of the contractual relationship with finby, to request the provision of the Agreement or any other information to which they are entitled pursuant to the applicable laws and regulations, in either paper or electronic form, through any of the available communication channels specified in these GTC, based on the Client's preference.

2. Communication

2.1. Communication between finby and the Client is only possible in the following ways:

- a) via the Merchant Portal (this option is available to Clients who have access to the Merchant Portal),
- b) by telephone,
- c) by email,
- d) by post to the address listed on the finby Website.

2.2. Any communication between the Client and finby primarily takes place via the Merchant Portal. The Contracting Parties are entitled to use other forms of communication as an additional means of communication.

- 2.3. In the case of communication via the Merchant Portal or e-mail the message is considered delivered the following Business Day.
- 2.4. During phone communication, the Client is verified using various Signatory details.
- 2.5. finby reserves the right not to communicate about certain matters relating to the Client via email or telephone if finby does not consider it secure.
- 2.6. In case of documents delivered by post, any documents are delivered to the address of the other contracting party stated in the Agreement as amended. When delivering documents by post, the documents are considered delivered domestically on the third day after sending and abroad on the seventh day after sending unless an earlier delivery date is proven. In case of refusal to accept the shipment, the shipment is considered received on the day of refusal to accept. If the shipment is not collected within the collection period, it is considered delivered on the day the collection period expires, even if the recipient did not learn about the storage. In the case of undeliverable shipments, the shipment is considered delivered on the third day after the undelivered shipment is returned to the other contracting party, even if the recipient does not learn about it.
- 2.7. The Client agrees that finby or third parties necessary for the provision of services may record, even without prior notice, any communication occurring between finby and the Client via any available technical means and archive all such records, as well as copies of all information and documents that finby receives from the Client. The Client agrees that finby is authorised to use this information at any time for the purposes stated in the contractual conditions or to ensure the contractual conditions.
- 2.8. In the event finby becomes aware of suspected fraud, actual fraud, or security threats requiring notification of the Client, finby shall notify the Client via email. If, for any reason, email communication is not possible, finby shall use one of the communication channels specified in this article.
- 2.9. Communication between finby and the Client during the term of their contractual relationship is conducted either in English language, unless the parties agree otherwise.

3. Currency and Accuracy of Data

- 3.1. The Client is required to provide all information and supporting documentation requested by finby without unnecessary delay, to carry out due diligence in accordance with AML Rules and all obligations arising from them are met. In the event that the Client fails to provide the requested information and documents, finby is entitled to reject the Client's application and not to establish a contractual relationship, to terminate an existing contractual relationship, or to refuse to provide payment services.
- 3.2. For the purpose of identifying payments in accordance with AML Rules and particularly the AML Law, the Client gives consent for finby to contact the Client for explanations of these transactions and to provide supporting Transaction Documentation if payments occur on the Merchant Account of the Client which finby assesses as potentially risky or unusual. The Client's refusal to provide such information, or provision of information in an insufficient manner, is considered a serious breach of these GTC.
- 3.3. The Client commits to promptly provide finby with all important and decisive information or changes in already provided information and documents concerning the economic and legal status of the Client or other important information concerning the Client, its Representatives,

Ultimate Beneficial Owners, or other persons authorised to act on behalf of the Client as soon as such information becomes known to the Client, even if it has not yet become legally valid.

4. Fees

- 4.1.** For its standard services, finby charges fees according to the Fee Schedule and Agreement. For non-standard fees and services not defined in these GTC and/or in the Agreement and the Fee Schedule, finby charges the Client individually determined fees, about which the Client will be informed before using such services.
- 4.2.** For the purpose of paying fees, finby is authorised to offset these claims against the funds in any Merchant Account of the Client, including funds that are subject to Merchant Settlement, at any time.
- 4.3.** In the event that the Merchant Account of the Client is denominated in a different currency than the one in which finby charges fees, the fee is charged in the currency in which the account is denominated after conversion at the rate set by finby.
- 4.4.** Funds in Merchant Accounts at finby do not earn positive interest. In the event that the €STR reaches negative values, finby is authorised to charge negative interest on funds held in Merchant Accounts denominated in EUR in accordance with the Fee Schedule.
- 4.5.** In the case of exchanging funds in the Merchant Account or during other foreign exchange operations, the exchange rate set by finby will apply.
- 4.6.** finby may provide certain services which do not qualify as “credit, banking and other services” within the meaning of the Value Added Tax Act, Chapter 406 of the Laws of Malta, and which may therefore be subject to VAT. Where the Agreement specifies that a Fee, or any part of a Fee, is subject to VAT, finby shall be entitled to charge VAT at the applicable rate together with, and in the same manner as, the relevant Fee to which such VAT relates.

5. Set-off of claims

- 5.1.** finby has the right, in relation to the Client, to set off any of its claims, including legally unenforceable ones, against any claims the Client may have against finby of the same kind, regardless of whether they are due, barred by limitation, conditional or unconditional, regardless of the legal relationship from which they arise and when they arose, as well as finby's claims that cannot be asserted in court, at any time, without prior notice.
- 5.2.** For the purpose of setting off the claims mentioned in the preceding point, finby is authorised to use funds in the Merchant Account of the Client regardless of whether these claims arose in connection with these services or otherwise. finby's right to set off its claim takes precedence over executing any instruction to provide a payment service.
- 5.3.** finby is authorised to set off claims denominated in different currencies, even if these currencies are not freely convertible, at the exchange rate set by finby on the date of set-off.
- 5.4.** The Client is entitled to assign its claim against finby or transfer its obligation under the Agreement to a third party or otherwise deal with them, including creating any form of security interest in such claims, only with the prior written consent of finby.

5.5. The Client acknowledges that finby is entitled at any time to transfer its claims against the Client to third parties without the consent of the Client.

6. Blocking of funds

6.1. finby is authorised to block access to funds in the Client's Merchant Account for a necessary period in the event of:

- a) obligations arising from applicable generally binding legal regulations,
- b) based on the decision of authorised bodies,
- c) suspicion that the funds in the Merchant Account are intended for the commission of a criminal act, originate from criminal activity, or from participation in criminal activity,
- d) suspicion of misuse of the Client's and/or Signatories' Authentication Data,
- e) if the Client falls into delay with fulfilling its obligations according to the Agreement,
- f) declaration of bankruptcy on the Client's assets, initiation of the Client's restructuring, cancellation of the proposal for bankruptcy declaration due to a lack of financial means for the remuneration of the bankruptcy estate administrator, the Client entering into liquidation, or disproportionate increase of the Client's solvency risk in a short period,
- g) for the purposes of Corrective settlement,
- h) excessive number of complaints of Payment Transactions, Card Transactions, and/or other received payments regardless of the Payment Method,
- i) reasonable suspicion of fraudulent conduct by the Client in receiving payments or if criminal prosecution for fraudulent conduct by the Client in connection with receiving payments has already been initiated.

7. Corrective settlement

7.1. finby is responsible for the correct settlement of the Payment Transaction and/or any other received payment regardless of the Payment Method type, provided that the Client meets all the conditions set for its execution.

7.2. In the event that there was an incorrect settlement of the Payment Transaction and/or any other received payment regardless of the Payment Method type, finby will carry out a corrective settlement on its own initiative, at the request of another Payment Service Provider, or at the request of the Client without undue delay after becoming aware of such a fact. The liability of finby and the right to compensation for damage under the Financial Institutions Act are not affected by this.

7.3. In the event that finby credits funds in favor of the Client and is later contacted by the payer's Payment Service Provider or the Payment Method Operator through which the payment was made, with a request for a refund, finby will contact the Client with this request. If the Client agrees to refund the funds, these funds will be deducted in full from the Merchant Account of

the Client. If the Client does not consent to the refund, the sender's Payment Service Provider will be contacted and informed of the rejection of their request, and the Client's identification details will be provided to the sender's Payment Service Provider. The provisions relating to Chargeback are not affected by this provision.

- 7.4. finby will return the funds credited to the Merchant Account of the Client to the sender's Payment Service Provider or another institution/body if it is obliged to do so based on a legally decision of a court decision, state authority, public administration, or valid legal regulations. Any exchange rate differences in such a case are at the expense of the person who committed the erroneous transfer order or incorrect settlement.
- 7.5. If the Client due to their own error in the Payment Order sent funds to a different account than intended or identifies the Payment differently than intended, is has no right to corrective settlement or any compensation for damages from finby.
- 7.6. In case of a mistakenly processed Payment Transaction by finby due to an error other than a Client-side error, finby will subsequently make corrections in accordance with contractual and legal requirements.

8. Liability for Damages

- 8.1. By accepting these GTC, the Client declares that they are aware that finby is a Payment Service Provider. Under no circumstances does finby act as a seller, buyer, supplier, or distributor of goods and services purchased at the Merchant. Under no circumstances is finby liable for the delivery, quality, safety, or legality of goods and services purchased through Payment Methods supported by finby.
- 8.2. finby is not liable to the Client, the Client's customers, and any other person in the following cases:
 - a) any damages or liability arising in connection with the retention of the Customer's Payment Card by the Client or in connection with an attempt to do so;
 - b) any damages or liability caused in connection with the breach of these GTC and/or the Agreement by the Client;
 - c) any damage caused by a failure in processing or rejection of the payment service due to a software error (other than finby Technology), regardless of the software owner;
 - d) interruption or termination of finby services for any reason, except in the case where finby fails to remedy defects in finby Technology;
 - e) finby is not liable for any loss of income, indirect, special, or consequential damages caused to the Client or third parties as a result of these GTC or in connection with the provision of services under these GTC and the Agreement.
- 8.3. Under no circumstances is the Client entitled to claim compensation from finby for damages exceeding the value of the Fees charged to the Client by finby during the six calendar months immediately preceding the fact establishing the Client's claim for damages compensation.
- 8.4. The Client agrees to indemnify finby and compensate for any damage, third-party claims, liabilities, and any expenses, including legal service expenses (regardless of the provider of these services), arising as a result of any of the following reasons:
 - a) The Client breaches these GTC and/or the Agreement;

- b) Actions or omissions of the Client;
- c) The Client breaches any instructions or directives from finby, Payment Method Operator Rules, Card Associations Rules, or relevant laws and generally binding regulations;
- d) finby receives a fine from Card Associations, Payment Method Operators, Acquirer, APM Acquirer, from the regulator, or any other fines imposed on finby in connection with the Client's actions. In the case that a fine is imposed in connection with the actions of several Clients, finby will divide and charge the value of this fine to the Clients proportionally;
- e) In case of any dispute about the quality, conditions, or delivery of goods and the quality of services provided by the Merchant;
- f) In case of fraud or dishonest conduct by the Client or its employees, legal successors, agents, or other persons acting on behalf of the Client;
- g) Copying, imitating, or modifying the intellectual property of finby, Card Associations, or Payment Method Operators;
- h) Unauthorised or prohibited Card Transactions or Payment transactions.

9. Protection of Personal and Confidential Information

- 9.1. finby and the Client are aware that in the performance of their rights and obligations arising from with the contractual relationship governed by the Agreement, they may mutually provide each other with Confidential Information. The receiving party commits to ensure the secrecy of such Confidential Information from any third party at a level of professional care and to refrain from using it for their own benefit. The obligation of the parties contained in this article does not expire even after the termination of the Agreement.
- 9.2. The parties commit not to use Confidential Information for themselves and/or for third parties without the prior consent of the other contractual party, not to provide it to third parties, nor to allow access to the Confidential Information by third parties unless these GTC or the Agreement stipulate otherwise.
- 9.3. The Client commits to maintain confidentiality of the data concerning payments received through the finby Gateway and the terms of the Agreement, during the term of the Agreement and after its termination.
- 9.4. The Client agrees that finby may provide Confidential Information to the following persons to the necessary extent:
 - a) finby's Affiliates,
 - b) persons with whom finby cooperates in the enforcement of its claim, or whom it has authorized to enforce its claim against the Client or part of it,
 - c) persons to whom finby assigns, or intends to assign its claim against the Client or part of it, or persons to whom finby transfers, or intends to transfer its right against the Client or part of it,

- d) persons who take over, or intend to take over the Client's debt to finby or part of it, or who join, or intend to join the Client's obligation to finby or part of it,
- e) persons with whom finby cooperates in the performance and in securing the performance of its activities, or for whom it performs intermediary activities (e.g., Card Associations, Payment Method Operators, Payment Service Providers),
- f) the recipient of the Payment Transaction or his Payment Service Provider conducted on the basis of the Client's Payment Order,
- g) another person in case there is an urgent interest, as a result of which damage to finby or the Client may arise.

9.5. finby collects personal data for the purpose of executing commercial Agreements concluded with Clients and for the purpose of complying with AML Rules.

9.6. In accordance with the relevant AML Rules, finby is required to identify and verify the identification of all its Clients throughout the duration of the contractual relationship. Therefore, the Client is obliged to provide any documents on request by finby, which finby considers necessary for sufficient identification of its Clients according to valid universally binding regulations. These documents include, among others, the identification of Ultimate Beneficial Owners and all persons acting on behalf of the Client.

9.7. finby commits to ensure the collection and processing of personal data of individuals in accordance with the Data Protection Act (Chapter 586 of the Laws of Malta) as amended by later regulations and in accordance with Regulation No. 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data. finby will provide Clients and other affected persons with a specific document discussing the protection of their personal data, e.g., Notice on Personal Data Processing. The current wording of these documents is available on the finby Website.

10. finby technology

10.1. finby will provide the Client with access to finby Technology, enabling it to utilise the agreed services.

10.2. finby will provide the Client with access to such software and programs that are necessary for the proper use of the services agreed with the Client.

10.3. The Client commits to utilizing finby Technology in accordance with finby's documentation and instructions. finby is authorized to update the documentation for finby technology and modify its individual functionalities.

10.4. The Client undertakes to install and use finby technology in accordance with finby's instructions. finby shall not be held responsible for any problems or damages arising from the use of finby technology in violation of finby's instructions.

10.5. The Client shall bear all costs associated with their connection to finby technology.

10.6. The Client acknowledges that using finby technology requires finby's authorization. finby retains ownership of its technology, granting the Client permission for its use, not as a sale. This technology and related materials are protected under copyright and intellectual property laws

and treaties. The Client is prohibited from selling, leasing, or otherwise handling finby technology and materials.

10.7. finby shall not be liable to the Client if the functionality of finby technology is affected by inadequate, inappropriate, or faulty hardware on the part of the Client, or due to improper use by the Client, its employees, or authorized individuals in violation of finby's instructions, or as a result of neglect or misuse of finby technology by the Client, its employees, or authorized individuals.

10.8. In the event that finby technology malfunctions for reasons other than those attributable to the Client, finby shall only be responsible for rectifying the errors or replacing finby technology.

10.9. finby may perform some of its services through Affiliates, subcontractors and third-party providers and may replace, add or remove such providers from time to time.

11. Authentication, authorisation, identification of persons

11.1. Authentication Data is automatically generated upon setting up access to the Merchant Account. The Authentication Data comprises:

- a) PID - a numeric static string, which the Signatory receives via email. The validity of the PID is not time-limited.
- b) Password - an alphanumeric static string, determined exclusively by the Signatory. finby does not have access to this data, nor does it ever request it from the Signatory. The validity of the password is time-limited. finby reserves the right to change the password validity period.
- c) Email in combination with the password.
- d) finby supports the following verification procedures:
 - SMS 2-factor - data verification in two steps via SMS sent to the Signatory's registered phone number.
 - One-time password - randomly generated one-time password with a time-limited validity, generated through a mobile application installed on the Signatory's device.

11.2. All actions performed using the Authentication Data are, without exception, considered as actions performed by the person to whom these data were assigned, and the Payment Transaction or other action is considered duly authorised.

11.3. In case of multiple incorrect entries of Authentication Data, finby may block these Authentication Data. New Authentication Data will be sent to the Client upon request and after thorough verification.

11.4. In case the Client suspects or knows that the Authentication Data have been lost, stolen, misused, or used without authorisation, or that an unauthorised or incorrectly executed Payment Transaction has occurred, the Client is obliged to report such suspicion or knowledge to finby immediately, using any of the written communication channels the communication methods specified in these GTC, according to the Client's preference. To prevent such situations, the Client must comply with the Basic Security Measures outlined in these GTC.

- 11.5.** The validity of the Authentication Data may be cancelled or changed by finby at any time, of which the Client will be timely informed.
- 11.6.** finby has the right to unilaterally change the specification, method of activation of Authentication Data, manner of expiration of the Authentication Data, and other restrictions in relation to the use of Authentication Data. The Client is obliged to adhere to all security instructions, guidelines, and regulations relating to the execution of individual Payment Orders and communication through the Merchant Portal.
- 11.7.** Cancellation or blocking of Authentication Data can be requested by the person to whom they were allocated or the Client Representative.
- 11.8.** Authentication Data automatically expire upon the termination of the contractual relationship with finby.

12. Signatory

- 12.1.** finby is not liable for any damages caused to the Client by the actions of the Signatory and/or the use of the Signatory's Authentication Data.
- 12.2.** The responsibility for the received Authentication Data lies with the person who has received the relevant Authentication Data, i.e., the respective Signatory. The provisions regarding liability for damages according to these GTC shall apply accordingly to the Signatory's liability towards finby for the received or possibly misused Authentication Data. finby will issue Authentication Data exclusively to the Signatory.
- 12.3.** finby is entitled to request information and supporting documents about Signatories from the Client, in accordance with AML Rules.

13. Assignment of Rights and Obligations

- 13.1.** The rights and obligations of the Client arising from these GTC and from the Agreement cannot be assigned to a third party without the prior written consent of finby. finby is entitled to assign its rights and obligations without limitations. The assignment of the Client's rights and obligations arising from the Agreement concluded in accordance with these GTC without the prior consent of finby relieves finby of the obligations arising from these GTC and the Agreement.

14. Applicable law and jurisdiction

- 14.1.** These GTC are established in accordance with laws and regulations Malta, and for rights and obligations not regulated therein, the relevant provisions of Maltese and other legal acts shall apply.
- 14.2.** The resolution of any disputes between the contractual parties is under the jurisdiction of Malta unless otherwise agreed in the Agreement.
- 14.3.** The relationship between the Client and finby is governed by the Agreement, these GTC, and the generally applicable legal regulations of Malta, in the order specified above. These GTC take precedence over commercial practices unless otherwise agreed in writing by the parties.

- 14.4.** If there are multiple persons on the Client's side as participants in the contractual relationship between finby and the Client, the obligations of the Client and these individuals towards finby are joint and undividable unless these GTC or the Agreement state otherwise.
- 14.5.** In the event that any provision of the Agreement or GTC is or becomes invalid, ineffective, and/or unenforceable, this does not affect the validity, effectiveness, and/or enforceability of the other provisions of the Agreement or GTC. In such a case, finby undertakes, in agreement with the Client, to replace this provision with a new provision that is as close as possible in content and purpose.
- 14.6.** finby is entitled to change these GTC at any time. finby is obliged to inform the Client about changes to the GTC two months before the effective date of the changes. The Client will be informed by publishing the GTC on publicly accessible finby websites. If the Client does not notify, before the effective date, that they do not accept the proposed changes, it is presumed that the Client has accepted the proposed changes. The Client has the right to terminate the Agreement without charges before the proposed effective date of these changes.
- 14.7.** By entering into the Agreement and these GTC, the Client declares that they are aware of all legal and other consequences arising from the relevant laws and legal regulations, as well as from the breach of these GTC and the Agreement.
- 14.8.** Any fees or other financial obligations arising from the fulfillment of obligations under the Agreement or GTC are paid separately by each contracting party unless otherwise agreed between the parties.
- 14.9.** These GTC become effective on the Effective Date indicated in the header of this document and fully replace all previously issued finby GTC.

SPECIAL PART

SECTION A - PAYMENT ACCEPTANCE SERVICE TERMS

The purpose of this section is to provide a basic legal framework for the use of the Payment Acceptance Service. In the event that the Client uses the Payment Acceptance Service, the following provisions of this section are not applicable to them. Relationships not governed by this section shall be governed by the provisions of the general part of the GTC.

1. JOINT PROVISIONS

1. Integration, use, and operation of the finby Gateway

- 1.0. Payment Acceptance is a service provided by finby to Merchant, enabling it to receive payments for any goods or services offered by the Merchant on their Website.
- 1.1. The Payment Acceptance service is provided by finby using the finby Gateway, Merchant Portal, and other finby technologies and third-party technologies.
- 1.2. finby commits to processing any payments made through the finby Gateway, regardless of the Payment Method used, or to provide other payment services with professional diligence, in accordance with applicable legal regulations and international standards.
- 1.3. finby is responsible for the execution of payments made through the finby Gateway regardless of the Payment Method used, provided that the relevant payment was made in accordance with the instructions stated in the Integration API manual.
- 1.4. The Merchant is obliged to integrate the finby Gateway onto their Website in accordance with the Integration API manual, at their own expense, and is solely responsible for the correct Integration and for any damages arising from non-compliance with the Integration process as per the Integration API manual.
- 1.5. The Merchant commits to continuously ensuring the connection of the Website with the finby Gateway for the duration of this Agreement and, unless agreed otherwise, to ensure the redirection of specific payers to the finby Gateway after the payer selects the option to pay through the finby Gateway. The Merchant is fully responsible for the operation of the Website.
- 1.6. finby is not responsible for any defects in the operation of the Website and the impossibility to carry out Transactions, or other related actions due to reasons lying in the functionality/availability of the Website, the internet connection of the respective Payer or Client, or other reasons arising independently of finby's will due to force majeure.
- 1.7. The Merchant may use the test environment for the purposes of testing the finby Gateway and monitor and evaluate any deficiencies. Test operation is a technical test of the system and does not constitute the provision of payment services. The service in the test environment may be changed or discontinued at any time. If a certain function or service proves to be functional in test operation, finby does not guarantee its subsequent functionality in live operation.
- 1.8. During the operation of the Payment Acceptance service, finby is entitled to establish Merchant access to information systems belonging to finby or third parties. Any access to such systems is established based on a request from the Client Representative in a manner determined by finby.

Access to finby technology is governed by the provisions of these GTC concerning Signatories. Data stated in information systems belonging to finby are considered binding unless proven otherwise.

- 1.9. The Merchant is obliged to ensure that no damage occurs due to their incorrect use of the Payment Acceptance service; in particular, they must protect finby technology from deletion, damage during data transmission, as well as from its misuse, and maintain it in an operational state, in which it was integrated on the Website. The Merchant commits not to allow any unauthorized person any access or manipulation of the service.

2. Technical downtimes and outages

- 2.1. finby commits to operating the finby Gateway and ensuring its functionality during the term of the Agreement, however, it cannot guarantee that the operation of the finby Gateway and other finby technologies will be without outages or scheduled downtimes, and the Merchant is not entitled to compensation in the event of outages or downtimes.

- 2.1.1. In the event of any outages lasting longer than 30 (thirty) minutes, it commits to inform the Merchant without unnecessary delay. About planned outages or limitations of functionality, finby will inform the Merchant at least 24 hours in advance.

- 2.2. finby hereby notifies that the availability of the Payment Acceptance service is significantly dependent on the full functionality of third-party systems, especially the systems of banks, Payment Method Operators, or Card Associations. finby does not guarantee and cannot ensure the functionality of the finby Gateway in case of faults, malfunctioning, or modifications within these third-party systems or loss of access to them. finby is not liable in case the Merchant incurs damage as a result of the malfunctioning of these third-party systems.

- 2.3. In the event of suspicion of any error in finby Technologies or other finby systems, the Client commits to report this fact to finby.

3. Payment Methods

- 3.1. The Merchant Portal and finby Gateway enable the Payment Acceptance received through multiple Payment Methods. Each Payment Method is characterised by specific conditions, risk profile, dispute conditions, fee structure, differing Merchant Settlement, and so on.
- 3.2. The Merchant may request the activation of individual Payment Methods through the Merchant Portal or another method specified by finby. The activation of each Payment Method is subject to approval by finby and the conclusion of an Agreement, an addendum to the Agreement, or approval of conditions by the Merchant in the Merchant Portal. finby reserves the right to refuse the activation of a specific Payment Method.
- 3.3. finby reserves the right to deactivate individual types of Payment Methods without terminating the contractual relationship. finby is obliged to promptly inform the Merchant of the deactivation of a Payment Method. The Merchant's right to terminate the Agreement remains unaffected.

4. Merchant Obligations when using the Payment Acceptance service

- 4.1. The Merchant commits to operate the Website and provide goods or services in accordance with generally binding legal regulations, these GTC, and depending on the Payment Methods used, also in accordance with the Card Associations Rules and Payment Method Operator Rules, as well as any guidelines from finby.

- 4.2. The Merchant must not offer its goods and services in countries where such conduct would be contrary to generally binding legal regulations.
- 4.3. In the course of conducting its business activities, the Merchant shall act with due diligence and in accordance with permits, licenses, and other authorisations issued in its favour, especially commits not to trade without finby's consent, and in this context, not to allow the use of the Website for the purchase of goods or services for which special permission is required to trade.
- 4.4. The Merchant commits to place on the Website clear identification of the Merchant, a complete description of the offered goods or services, price (including the billing currency), the method of return or claim of goods or services, contact information for the Merchant, the method of delivery of goods or provision of services, the seat of the Merchant and the country in which the Merchant is registered, information on the protection and warranty of the security of personal data of its clients (Payers).
- 4.5. The Merchant also commits to deliver to the payer a document (confirmation) of payment for the purchased goods or services.
- 4.6. The Merchant is solely responsible for the operation of the Website and its content. finby is not responsible or liable for any terms of the commercial relationship between the Client and the payer (e.g., terms of delivery of goods/service, quantity, type, quality of goods, warranty, possibly other conditions of the commercial relationship between the Client and its payer), which are the exclusive responsibility of the Client and the respective Payer. In the event of a complaint of any Payment for reasons arising from the commercial legal relationship between the Client and the respective payer, finby's right to Fees according to the Fee Schedule is preserved.
- 4.7. The Merchant is authorised to use the services in accordance with the Agreement for the purpose agreed therein and in connection with the Website approved by finby. If the Merchant wishes to use the services on another own website and/or plans to change the type of goods/services offered on its Website, it is required to obtain prior written consent from finby. The Client also must not lease or otherwise transfer the Payment Acceptance service for use to a third party.
- 4.8. The Client is liable for damage caused to finby by fraudulent actions, incorrect use or misuse of the Payment Acceptance service, including damages caused by persons to whom it allowed or did not prevent access to the service.

5. Authorising transactions

- 5.1. Transactions are authorised through finby Technology after entering the required data according to finby's requirements, in accordance with the Card Associations Rules and Payment Method Operator Rules.
- 5.2. Authorising transactions does not result in a change in the balance of the Merchant Account.
- 5.3. The Merchant verifies the status of transactions through the Merchant Portal. The Merchant should not deliver or provide the Payer with goods or services until finby marks the transaction as successful in the Merchant Portal.

6. Provision of information on payments and the balance of the Merchant Account

- 6.1. The Client has access to information about movements and the current balance on its Merchant Account in the Merchant Portal.

- 6.2. finby provides statements and reports from the Merchant Account in electronic form. finby provides statements from the Merchant Account in paper form only upon the Client's request. finby is entitled to fees according to the current Fee Schedule.
- 6.3. Receiving a payment through the finby Gateway and Merchant Portal interface consists of the following consecutive steps:
- a) Authorisation of the payment, which in itself does not affect the accounting balance of the Merchant Account, in case the Payment Method supports separate authorisation.
 - b) Processing of the payment, where the change in the accounting balance on the Client's Merchant Account is displayed in the Merchant Portal.
 - c) Merchant Settlement, when finby releases the processed payment, credited to the Merchant Account, for the purpose of Merchant Payout.
 - d) Merchant Payout, when the value of received payments is paid out in accordance with the agreed conditions to the Approved Account.
- 6.4. The value of authorised and processed payments through various Payment Methods is displayed in the Merchant Portal immediately after their successful execution, even before Merchant Settlement.
- 6.5. The Merchant has access to information about their transactions through selected systems belonging to finby Technology (e.g., Merchant Portal), to which finby provides access. All information listed in the finby Technology systems is considered accurate and confirmed by the Merchant, unless the Merchant objects in writing. Such a written objection must be delivered to finby within 30 calendar days from the date of information publication and must contain the specific disputed item.

6.6. Merchant Settlement

- 6.7. finby reserves the right to set a different number of delay days for Merchant Settlement for each Payment Method. The number of delay days for each Payment Method, as per the previous sentence, is governed by the Agreement and the specific terms of individual Payment Methods stated in these GTC.

7. Merchant Payout

- 7.1. Payments received into the Client's Merchant Account are eligible for Merchant Settlement only after they have been settled by the Payment Method Operator and after the Merchant Settlement has been performed.
- 7.2. After deducting Fees, amounts of received Chargebacks, Refunds, and other legitimate claims, finby will send the value of payments received through the finby Gateway, for which there has been Merchant Settlement. Unless otherwise agreed in the Agreement or through the Merchant Portal, finby will perform the Merchant Payout once a week. The Merchant Payout includes only those transactions that have been settled with the Client. The Merchant Settlement can only be made to an Approved Account.

- 7.3.** The Client is entitled to adjust the conditions of the Merchant Payout through the Merchant Portal, for example, to delay or suspend the Merchant Payout, to increase the minimum value of the Merchant Payout, or to change the Approved Account. finby reserves the right to refuse to perform the requested change in justified cases.
- 7.4.** finby is entitled to delay the Merchant Payout, in part or in full, for up to 180 calendar days if reasons for immediate termination of the contractual relationship by finby according to these GTC occur, or longer if finby assesses that the relevant transactions are likely to be subject to a Chargeback, unless otherwise agreed in the Agreement. This provision applies if any reversible Payment Method was used (i.e., a Payment Method whose transactions may be subject to a Chargeback).

8. Recurring Transactions

- 8.1.** Some Payment Methods provided by finby allow for Recurring Transactions. If a Payment Method allows for Recurring Transactions, this is stated in the specific terms for that Payment Method.
- 8.2.** In case that the Merchant initiates a Recurring Transaction, prior consent for such Transaction must be obtained. This consent must be in written form, and the Merchant is obliged to retain this consent and provide it upon request by finby. The Merchant is required to inform the Payer about the conditions of Recurring Transactions and the method for withdrawing consent for further Recurring Transactions.
- 8.3.** The Merchant should not deliver goods or provide services and process further Recurring Transactions if the Merchant receives a revocation of consent from the payer for further such Transactions.
- 8.4.** The Merchant is obliged to inform the payer, in an appropriate manner, at least 14 calendar days before the due date of the Recurring Transaction, unless a shorter period is agreed upon between the Merchant and the payer, about the amount, sum, and due date of the Recurring Transaction.

9. Conditional credit of transactions

- 9.1.** Any credit of transactions to the Merchant's Merchant Account is provisional only, and finby may cancel it until the Transaction is final and not subject to a claim or Chargeback by the Payment Method Operator.
- 9.2.** finby is entitled to return the Transaction without prior notice to the Client, in case:
- a)** Any statement or warranty provided by the Merchant in connection with the transaction, whether to the payer or finby, is false or inaccurate;
 - b)** The transaction is in violation of the Card Associations Rules or the Payment Method Operator Rules;
 - c)** finby has received a complaint from the payer or on his behalf, the content of which is an unresolved dispute between the payer and the Merchant or an objection to the transaction by the payer regardless of its justification;
 - d)** The Merchant fails to submit the Transaction Documentation upon request by finby.

10. Chargeback

- 10.1.** The Merchant commits to actively resolving all complaints from Payers, finby, Payment Method Operators, or Card Associations.
- 10.2.** Some Payment Methods provided by finby as part of the Payment Acceptance service are reversible, and a Chargeback may occur. Whether a Chargeback can occur within a Payment Method is specified in the special conditions for individual Payment Methods.
- 10.3.** Regardless of the Payment Method, including those designated as non-reversible (irreversible) in the special conditions, finby may perform a corrective settlement according to the general part of these GTC.
- 10.4.** Upon receiving a Chargeback, finby will immediately deduct the value of the Chargeback from the Merchant Account. finby is entitled to charge a separate fee according to the current Fee Schedule or the Agreement.
- 10.5.** If there are insufficient funds in the Merchant Account to cover the value of received Chargebacks, finby is authorised to deduct them from any funds in the Client's Merchant Account, any claim of the Client against finby, or to pursue them through legal action; in such case, the Client bears the costs associated with the legal enforcement.
- 10.6.** The Merchant is entitled to dispute received Chargebacks if allowed by the Card Associations Rules or Payment Method Operator Rules. Whether a Chargeback within a Payment Method can be disputed is specified in the special conditions for individual Payment Methods.
- 10.6.1.** In disputing a Chargeback, the Merchant is required to provide Transaction Documentation as well as any additional supporting documentation and evidence in the form and timeframe specified by finby. The Merchant acknowledges and agrees that such dispute is adjudicated and decided by the Card Association in accordance with the Card Associations Rules, or by the Payment Method Operator in accordance with the Payment Method Operator Rules. finby does not guarantee a decision in favour of the Merchant. If the Chargeback is decided in favour of the Merchant, finby will return the corresponding funds to the Client.
- 10.6.2.** finby is authorised to reject the Merchant's request to dispute a Chargeback if it believes that such dispute is unjustified based on the Agreement, these GTC, generally binding legal regulations, or the Card Associations Rules or Payment Method Operator Rules.
- 10.7.** To prevent Chargebacks, finby recommends that the Merchant always performs refunds as Refund and not to return funds to the payer in any other way.
- 10.8.** The Merchant has the option to obtain information on received Chargebacks in one of the following ways:
- a)** Information about the Chargeback is available via the relevant finby Technology, especially the Merchant Portal, where the Merchant has been granted access and the ability to manage them; or
 - b)** If the Merchant does not have access to specified finby technology systems, they will receive this information from finby, which will instruct whether and how the Chargeback should be resolved.

- 10.9.** If the number of received Chargebacks in any calendar month exceeds the permissible limit determined by finby, finby is authorised to request a security from the Merchant in the amount and form determined by finby. Unless otherwise agreed in the Agreement, the Merchant is required to provide the security within fourteen calendar days of receiving the request from finby, otherwise, finby is authorised to terminate the contractual relationship with the Merchant with immediate effect.
- 10.10.** finby is authorised to retain the security in the form agreed by the contractual parties during the contractual relationship and for a period of six calendar months from the date of termination of the contractual relationship or longer if finby assesses that the received Transactions are liable to be subject to a Chargeback, unless otherwise agreed in the Agreement.

11. References, Use of Logo

- 11.1.** finby is authorised to use the identification data, trademarks, and elements, including the Merchant's logo, as a reference on its websites and informational materials.
- 11.2.** The Merchant commits to placing the logos of the Payment Methods that the Merchant uses through the finby Gateway on its site, in a manner agreed with finby. The Merchant is authorised, but not obliged, to use the finby logo on its site.
- 11.2.1.** Upon the effective date of termination of the Agreement, the Merchant loses the right to use the logos of Payment Method Providers, Card Associations, and finby on its Website and must remove them immediately.
- 11.3.** For the duration of the Agreement, finby is to use the Merchant's logo on its sites and in its marketing materials and also to list the Merchant as a reference in its marketing materials and on its websites. This right is also held by the Payment Method Operators and Card Associations for the duration of the Agreement.

SECTION B – SPECIAL TERMS OF PAYMENT METHODS

The purpose of this section is to specify the special conditions for individual Payment Methods used by the Client when using the Payment Acceptance service. The specific terms for a particular Payment Method apply to the Client only if the Client uses that Payment Method. Relationships not covered by this section are governed by Section A of the special part of these GTC as well as the provisions of the general part of the GTC.

I. SPECIAL TERMS FOR CARD PAYMENT ACCEPTANCE

The purpose of this section is to provide a basic legal framework for the contractual relationship between finby and Clients using the Payment Acceptance services for accepting Card Transactions. The provisions of this section apply to Clients using Card Payment Acceptance services unless otherwise specified in the Agreement. Relationships not regulated by this section shall be governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to Clients who do not use Card Payment Acceptance.

1. General Terms

- 1.1. Within the Card Payment Acceptance service, finby allows the Merchant to process Card Transactions using Payment Cards issued under the brand of one or more Card Associations, as agreed in the Agreement.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed Card Transactions will be executed with a delay of three Business Days.

3. Refunds and Payer Complaints

- 3.1. Card Transactions are reversible, and a Chargeback is possible in accordance with the Card Associations Rules.

- 3.1.1. The Merchant may dispute a Chargeback of a Card Transaction in accordance with the provisions of SECTION A - PAYMENT ACCEPTANCE SERVICE TERMS, above.

- 3.2. The Merchant is entitled to initiate Refunds of Card Transactions in full or in part, through the Merchant Portal or via API.

4. Acceptance of Card Payments via Mobile Wallet

5. Unless otherwise excluded for legal, regulatory, or compliance reasons, or unless the Merchant has opted out, finby may automatically enable the Merchant to process Card Transactions through mobile wallets services, including ApplePay, GooglePay, Click to Pay, or MobilePay (hereinafter referred to as "Mobile Wallets"), as part of the Card Payment Acceptance service.

6. Card Transactions processed through Mobile Wallets are considered Card Transactions, and all provisions related to Card Transactions apply to them.

7. Miscellaneous Provisions

- 7.1. The Merchant may not collect or store in its information system any data about Payment Cards unless explicitly authorized by finby. Violation of this provision is considered a material breach of the Agreement. In case of a breach, finby is entitled to charge a contractual penalty of EUR 250 for each case where Payment Card data was collected and/or stored by the Merchant. This penalty is due without further instruction from the Merchant, debited from any Merchant Account held with finby. However, this does not affect finby's right to compensation for damages exceeding the contractual penalty.

- 7.1.1. The Merchant is responsible for any damages resulting from the breach of the above provision to the Cardholder.

- 7.2. finby may, with prior agreement, allow the Merchant to process data about Payment Cards, provided that the Merchant complies with the PCI Standards.
- 7.3. If the Merchant becomes aware of unauthorized access or acquisition of Payment Card data or Cardholder data by an unauthorized person, it must immediately inform finby. Failure to do so will be considered a material breach of the Agreement.
- 7.4. The Merchant undertakes not to charge Payers using the Card Payment Acceptance service a surcharge or any other fee for using this service in cases where such a surcharge would be in violation of Card Associations Rules.
- 7.5. The Merchant is not authorized to request Payment Card information from finby.
- 7.6. In exceptional cases, if required by the Card Associations Rules based on the declared or actual business activities of the Merchant, finby will perform a special registration of the Merchant with the Card Company. If such registration is subject to a fee, the Merchant agrees to reimburse finby for the costs associated with the registration.

II. SPECIAL TERMS FOR QR PAY

The purpose of this section is to provide a basic legal framework for the relationship between finby and the Client using Payment Acceptance services to receive payments through QR PAY payments. If the Client does not use QR PAY payments, the following provisions of this section do not apply to them. Relationships not covered by this section are governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than QR PAY payments.

1. General Terms

- 1.1. The QR PAY is a Payment Method that allows payments in EUR as a bank transfer within the SEPA framework initiated by the Payer from any bank in SEPA countries, or in CZK as a bank transfer initiated by the Payer from the Czech Republic. The Payer initiates the payment through their bank, either by scanning a QR code or manually. The payment is then processed as a standard or instant credit transfer for EUR transactions or as a domestic credit transfer for CZK transactions and received by finby (hereinafter "**QR PAY payments**").
- 1.2. Any reference in the Agreement to "SEPA Credit Transfers" shall be deemed a reference to QR PAY payments.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed QR PAY payments shall be executed with a delay of one Business Day from the receipt of the QR PAY payments by finby.

3. Refunds and Payer Complaints

- 3.1. QR PAY payments are considered an irreversible Payment Method, and Chargeback is not possible. The Merchant handles disputes with Payers and their complaints independently.
- 3.2. The Merchant is entitled to initiate Refunds for payments made through QR PAY payments in full or in part.

IV. SPECIAL TERMS FOR SEPA DIRECT DEBIT

The purpose of this section is to provide a basic legal framework for the relationship between finby and the Client who uses the Payment Acceptance services for receiving payments through the SEPA Direct Debit service. If the Client does not use the SEPA Direct Debit service, the following provisions of this section do not apply to them. Relationships not governed by this section shall be governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than SEPA Direct Debit.

1. General Terms

- 1.1. SEPA Direct Debit is a pan-European Payment Method that allows the acceptance of payments through direct debits in SEPA countries in EUR currency based on the Mandate granted by the Payer to the Merchant (hereinafter referred to as "**SDD payments**").
- 1.2. The Payment Method Operator of the SEPA Direct Debit payment method is the European Payments Council, headquartered at Cours Saint-Michel 30, Brussels, Belgium.
- 1.3. SDD payments are processed once a day in batches. The Merchant submits all SDD payments it wishes to process to finby before the Cut-off Time for SDD payments on the Bank Business Day preceding the due date of the payment order for SDD, and finby subsequently processes them. finby informs the Merchant of the results of the processed requests for SDD payments on the following Bank Business Day.
 - 1.3.1. Payment orders for SEPA direct debit as per the preceding sentence of this Article, submitted after the Cut-off time for SDD, will be executed on the next Bank Business Day following the original due date.
- 1.4. SDD payments allow for Recurring Transactions.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed SDD Payments shall be executed with a delay of one Business Day from the date of successful processing of the SDD payment.

3. Refunds and Payer Complaints

- 3.1. SDD Payments are a reversible Payment Method, and Chargeback is possible for SDD Payments:
 - a) During the first 8 (eight) weeks from the date of debiting the funds from the Payer's account, the Payer is entitled, through their Bank, to request the cancellation of an SDD Payment and the refund of funds without providing a reason. Such a Chargeback cannot be contested.
 - b) During the 13 (thirteen) months from the date of debiting the funds from the Payer's account, the Payer is entitled, through their Bank, to request the refund of SDD Payments based on the absence and/or defects of the Mandate. Such a Chargeback can be contested, but the final decision in this matter is made by the Payer's Bank, according to the Payment Method Operator Rules.

- 3.2.** The Merchant is entitled to initiate Refunds for payments made through SDD Payments in full or in part, through the Merchant Portal or via API. However, finby informs the Merchant that even for such SDD Payments for which the Merchant has initiated a Refund, it is possible for a Chargeback of such a transaction to occur.

4. Miscellaneous provisions

- 4.1.** In order to process SDD Payments, the Merchant must obtain and store a valid Mandate from the Payer. The Payer may unilaterally revoke the Mandate at any time by notifying the Merchant. If the Merchant does not have a valid Mandate, they must not process any further SDD Payments from the Payer until the Payer grants them a new Mandate.

4.1.1. Regardless of the above, the Mandate is considered invalid if at least 36 months have passed since the processing of the last SDD Payment by the Merchant based on the granted Mandate.

- 4.2.** finby provides the Merchant with an interface for obtaining, creating, and managing Mandates within the finby Gateway. Alternatively, the Merchant can manage the acquisition, creation, and management of Mandates independently. If the Merchant manages these independently, they must ensure that the Mandate includes all required information and the UMR.
- 4.3.** To use the SDD payment service, the Merchant must have a CID assigned.

V. SPECIAL TERMS FOR iDEAL

The purpose of this section is to provide a basic legal framework for the relationship between finby and the Client who utilizes the Payment Acceptance services for receiving payments through iDEAL payments. If the Client does not utilize the iDEAL service, the following provisions of this section do not apply to them. Relationships not governed by this section shall be governed by the provisions of other parts of these Terms and Conditions. The provisions of this section shall not apply to receiving payments through Payment Methods other than iDEAL payments.

1. General Terms

- 1.1. iDEAL is a Dutch Payment Method that enables customers to initiate and complete transactions online using their online banking (hereinafter referred to as "iDEAL payments").
- 1.2. The Payment Method Operator of iDEAL is Currence iDEAL B.V, headquartered at Omval 300, 1096 HP, Amsterdam, the Netherlands.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed iDEAL payments shall be executed with a delay of two Business Days.

3. Refunds and Payer Complaints

- 3.1. iDEAL payments are considered an irreversible Payment Method, and Chargeback is not possible. The Merchant resolves disputes with Payers and their complaints independently.
- 3.2. The Merchant is authorized to initiate refunds for payments made through iDEAL in full or in part, through the Merchant Portal or via API.

VI. SPECIAL TERMS FOR BLIK

The purpose of this section is to provide a basic legal framework for the relationship between finby and the Client using Payment Acceptance services to receive payments through BLIK payments. If the Client does not use BLIK payments, the following provisions of this section do not apply to them. Relationships not covered by this section are governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than BLIK payments.

1. General Terms

- 1.1. BLIK is a Polish payment scheme that allows Payers to make payments by confirming the payment through the Payer's mobile banking application or other BLIK-supporting application (hereinafter "BLIK payments").
- 1.2. The Payment Method Operator of the BLIK Payment Method is Polski Standard Płatności sp. z o.o., headquartered at ul. Czerniakowska 87A, 00-718 Warsaw, Poland, KRS number 0000493783.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed BLIK payments shall be executed with a delay of two Business Days.

3. Refunds and Payer Complaints

- 3.1. BLIK payments are considered an irreversible Payment Method, and Chargeback is not possible. The Merchant handles complaints and disputes related to BLIK payments directly with the Payers.
- 3.2. The Merchant is entitled to initiate Refunds for payments made through BLIK payments in full or in part, through the Merchant Portal or via API.

4. BLIK Recurring payments

- 4.1. BLIK Recurring payments is an extension of BLIK, which allows for automatic collection of payments from Payers who have given prior consent.
- 4.2. Depending on the processing model, BLIK Recurring payments may be reversible.
- 4.3. The activation of BLIK Recurring payments is subject to separate approval by finby,

VII. SPECIAL TERMS FOR MULTIBANCO

The purpose of this section is to provide a basic framework for the legal relationship between finby and the Client who uses payment acceptance services to receive payments through Multibanco payments. If the Client does not use Multibanco payment services, the following provisions of this section do not apply to them. Relationships not covered in this section shall be governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than Multibanco payments.

1. General Terms

- 1.1. Multibanco is a Portuguese Payment Method that allows the Payer to make payments through online banking of the Payer's Bank, or through an ATM using their payment card, based on a unique reference number (hereinafter referred to as "**Multibanco payments**").
- 1.2. The Payment Method Operator for Multibanco is SIBS PAGAMENTOS, SA, a company established and registered under Portuguese law, with tax identification number 509 776 965, headquartered at Rua Soeiro Pereira Gomes, Lote 1, Lisbon, Portugal.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, the Merchant Settlement for processed Multibanco payments shall be executed with a delay of two Business Days.

3. Refunds and Payer Complaints

- 3.1. Multibanco payments are considered an irreversible Payment Method, and Chargeback is not possible, except in exceptional cases described below. The Merchant shall handle disputes with Payers and their complaints independently.
 - 3.1.1. Regardless of the above, the Payment Method Operator reserves the right to refund the payment (payments) even without the prior written consent of finby or the Merchant if the Payment Method Operator has reasonable suspicion of fraud related to the specific Multibanco payment. finby will consider such reversal of Multibanco payment as a Chargeback according to these GTC.
- 3.2. Refunds, either partial or full, are not possible for Multibanco payments.

VIII. SPECIAL TERMS FOR MB WAY

The purpose of this section is to provide a basic framework for the legal relationship between finby and the Client who uses payment acceptance services to receive payments through MB Way payments. If the Client does not use MB Way payment services, the following provisions of this section do not apply to them. Relationships not covered in this section shall be governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than MB Way payments.

1. General Terms

- 1.1. MB Way is a Portuguese Payment Method that allows payments via mobile phones within the mobile application of the Payer's bank (hereinafter "**MB Way payments**").
- 1.2. The Payment Method Operator for MB Way is a licensed payment service provider, SIBS PAGAMENTOS, SA, a company founded and registered under Portuguese law, with tax identification number 509 776 965, headquartered at Rua Soeiro Pereira Gomes, Lote 1, Lisbon, Portugal.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed MB Way payments shall be executed with a delay of two Business Days.

3. Refunds and Payer Complaints

- 3.1. MB Way payments are a reversible Payment Method, and Chargeback is possible for MB Way payments.
 - 3.1.1. Chargeback for MB Way payments may be contested by the Merchant, in accordance with the provisions of SECTION A - PAYMENT ACCEPTANCE SERVICE TERMS, above.
- 3.2. The Merchant is entitled to initiate Refunds for payments made through MB Way payments in full or in part, through the Merchant Portal or via API.

IX. SPECIAL TERMS FOR WERO

The purpose of this section is to provide a basic framework for the legal relationship between finby and the Client who uses payment acceptance services to receive payments through Wero payments. If the Client does not use Wero payment services, the following provisions of this section do not apply to them. Relationships not covered in this section shall be governed by the provisions of other parts of these GTC. The provisions of this section shall not apply to receiving payments through Payment Methods other than Wero payments.

1. General Terms

- 1.1. Wero is a European Payment Method that allows payments through the Wero application or through the application of the Payer's participating bank (hereinafter "**Wero payments**").
- 1.2. The Payment Method Operator for Wero is EPI Company SE, incorporated under Belgian law, with registered office at De Lignestraat 13, 1000 Brussels, Belgium, registered with the Crossroads Bank for Enterprises under number 0755.811.726.

2. Merchant Settlement

- 2.1. Unless otherwise agreed, Merchant Settlement for processed Wero payments shall be executed with a delay of two Business Days.

3. Refunds and Payer Complaints

- 3.1. Wero payments are a reversible Payment Method, and Chargeback is possible for Wero payments.
 - 3.1.1. Chargeback for Wero payments may be contested by the Merchant, in accordance with the provisions of SECTION A - PAYMENT ACCEPTANCE SERVICE TERMS, above.
- 3.2. The Merchant is entitled to initiate Refunds for payments made through Wero payments in full or in part, through the Merchant Portal or via API.