

GENERAL TERMS AND CONDITIONS OF USE

The General Terms and Conditions of Use herein (hereinafter "General Conditions") govern the terms and conditions of use of the HiPay Electronic Wallet ("HiPay E-wallet") published by Hi-Media Porte-Monnaie Electronique ("HPME").

The General Conditions herein constitute a contractual offer between HPME and the User. They can be accessed at any time on the HiPay Website or from the HiPay mobile application. The User may at any time access them, or from the HiPay Website, copy them, save them on his terminal or any other medium, send them to him by email or print them in hard copy in order to keep them. The User may also get a copy sent to him by post him free of cost to his postal address following a specific request to HPME.

The User may also access General Conditions herein from the website of an e-money Distributor or Agent of HPME. Some provisions herein are specifically applicable to the offer from an e-money Distributor or Agent.

The User, a natural person of legal age or a legal person, hereby expressly declares that he has the legal capacity and/or has received the necessary authorisations to use the HiPay E-wallet and holds HPME harmless against any action that may result from the consequences of the use of the HiPay E-wallet by a person who does not have the necessary authorisations/legal capacities.

By ticking the box in the registration form officialising his acceptance of the general conditions herein, the User expressly recognises that he has carefully read and understood the General Conditions applicable on the day of his acceptance, and that he accepts them fully. The General Conditions herein constitute the agreement between the User and HPME. The User's acceptance of the General Conditions as set out above and the version of the General Conditions thus accepted by the User are kept and archived by HPME in its computer systems in a tamper-proof, safe and reliable manner.

The Special Conditions applicable to the Merchant Manager of HPME's e-wallet, the Special Conditions applicable to the use of HPME's Payment Service Function and their addenda, if any, are also available, form an integral part of the General Conditions herein and shall be applicable to Users using the Merchant Manager and/or HPME's Payment Service Function. They follow this document.

HPME has the right to amend the General Conditions herein at any time and shall publish the amended General Conditions directly on the HiPay website (<https://www.hipaywallet.com/info/terms>) or on the Agent's or Distributor's Website. In the event of a major amendment to the General Conditions, the new General Conditions shall become effective one (1) month following their publication on the HiPay website or the Agent's or Distributor's website and a notification shall be sent at the same time by email to the User. (Email provided by the User to HiPay upon his registration)

The User has a period of one (1) month as from the notification to terminate the agreement. In the absence of termination by the User, within this period, the latter is deemed to have accepted the amended General Conditions.

ARTICLE 1 – Definitions

The terms used in the General Conditions herein shall, when they are used with the first letter in capital and irrespective of whether they are used in singular or plural, have the meaning defined below:

- **BUYER:** Means the client of a Merchant who uses the HiPay Service to pay for his Order, whether it concerns the service offered in connection with the Merchant Manager or the service offered in connection with the HPME Payment Service Function.
- **AFFILIATE:** An affiliate or affiliate account is a User of the HiPay system who is registered by a Merchant in connection with the Merchant Manager as the recipient of part of the amount of a merchant Transaction. See "Affiliation".

- **AFFILIATION:** Means the agreement between two Users, whereby a Merchant, in connection with the Merchant Manager and for each payment received, pays back part of the amount of a merchant Transaction to the HiPay Account of another User, whether or not a Merchant, pursuant to a commercial agreement between these Users.
- **CREDIT or BALANCE:** Means the monetary value of the E-money available in a User's HiPay Wallet, i.e. the nominal value of money paid by the User to HPME plus all the payments made to the User through the use of the HiPay Service, after deduction of all payments made by the User using the HiPay Service, all costs, taxes and commissions applicable to transactions carried out using the HiPay Service, as well as Withdrawals of E-money transferred by HPME to this User's bank account.
- **HPME's BANK:** Means the Bank where HPME has opened bank accounts especially dedicated to E-money transactions and payment transactions of the HiPay Service.
- **PAYMENT BUTTON:** Means the redirection link to a secure HiPay Payment Page, which is displayed in the form of a button for the Buyer.
- **ORDER:** Means any transaction carried out by a Buyer from a Merchant and relating to Products that the latter offers.
- **HiPay ACCOUNT:** Means either a Principal Account or a Secondary Account opened by a User of the HiPay Service, unless the situation warrants a different interpretation.
- **PRINCIPAL ACCOUNT:** Means the account relating to the User Space created upon subscription to the HiPay Service, or upon the strict identification of the User. Any other account created by this same User from the Principal Account shall be called "Secondary Account".
- **SECONDARY ACCOUNT:** Means any account created in addition to the Principal Account by a User from his User Space. The Secondary Account is linked to the Principal Account but may have different features (currency, access, etc.) from those of the Principal Account; moreover its use may be dedicated to a Third-party beneficiary. Recourse to a SECONDARY ACCOUNT may not be possible for services offered by a Distributor or Agent of HPME. The User is invited to refer to the functions available in the customised User Space put at his disposal when he subscribes through a Distributor or Agent of HPME.
- **PREMIUM AGREEMENT:** Means the optional agreement signed between a Merchant and HPME in connection with the Merchant Manager the objective of which is to define special price and commercial conditions based in particular on the Merchant's volume of transactions. The premium agreement is a component of this agreement. It is reserved to some categories of Merchants and is not available for agreements entered into through a Distributor or an Agent.
- **USER SPACE or HIPAY WALLET:** Means the personal virtual space of each User of the HiPay Service. The User Space is used to manage the Principal Account and the Secondary Accounts, if any. It is accessible by entering the valid email address provided by the User upon subscription to the HiPay Service coupled with the input of a password known only to the User.

It also means the personal virtual space restricted to the Secondary Account of a Third-party beneficiary; in this case the User Space linked to the Secondary Account is accessible by entering the valid email address provided by the User upon the creation of this Secondary Account coupled with a password known only to the Third-party beneficiary.

The User Space is customised when the subscription is done via a Distributor or an Agent of HPME.

- **PAYMENT SERVICE FUNCTION:** Means, for a Merchant, the virtual space dedicated to the use of the HiPay Service functions whereby HPME is entrusted with the collection of payments made by Buyers to the said Merchant for the products that it wishes to sell. The Payment Service Function offered by HPME is not based on e-money.

- **MERCHANT MANAGER:** Means the virtual space within the User Space, dedicated to the use of the functions of the HiPay Service whereby payments can be received, based on transactions carried out in e-money, for Products that a Merchant wishes to sell.
- **MULTI-ACCOUNT MANAGER:** Means the situation in which a User manages several accounts from one and the same User Space created upon subscription to the HiPay Service. The User thus manages a Principal Account and one or more Secondary Accounts. The secondary accounts are restricted by settings defined by the User of the Principal Account. The MULTI-ACCOUNT MANAGER is not available for subscriptions made via a Distributor or Agent of HPME.
- **HI-MEDIA PORTE MONNAIE ELECTRONIQUE OR HPME:** Means the Belgian Public Limited Company with a share capital of €3,200,000, having its registered office at 1160 Brussels, 19 avenue des Volontaires, registered at the Brussels Register of Legal Entities under the number 0897928802, and approved by the Banque Nationale Belge (BNB formerly "[CBFA](#)"), as an e-money institution (EMI).
- **HiPay ACCOUNT LOGIN DETAILS:** Means the email address provided by the User at the creation of the HiPay Account and the related password, which are used to access the services and functions for the management of HiPay Accounts. This definition also includes the Login details of the HiPay account specific to each Secondary Account.
- **MERCHANT KIT:** Means the API (Application Programming Interface) developed by HPME which optimises payments made via the HiPay System by creating an interaction with HiPay servers through XML flows or other types of flows. The MERCHANT KITS are enhanced systems for developers for the advanced software integration of HiPay. The implementation of these integration systems and the related tests are carried out by the Merchant, at its costs, and fall under its full responsibility. There is a MERCHANT KIT for the Merchant Manager, and a MERCHANT KIT for the Payment Service Function offered by HPME.
- **PURCHASE CONFIRMATION MAIL:** Means the email confirming the transaction, sent automatically to the User via the HiPay System or via the Agent's System or the Distributor's System. This mail is equivalent to a "Receipt" and contains all information on the purchase sent to the HiPay System by the Merchant, such as: the Merchant's identity, description of the Order, amounts, date and time as well as the special terms of payment. A User who makes a purchase as part of a transaction with a Merchant which has implemented the Merchant Manager can also get information on the transaction in his User Space.
- **PAYMENT CONFIRMATION MAIL (NOTICE OF PAYMENT):** Means the email confirming the payment, sent automatically to the Merchant via the HiPay System or via the Agent's System or the Distributor's System. This mail provides the Merchant with key information on the transaction with the Order reference number.
- **Merchant:** Means a User who uses the Merchant Manager or the Payment Service Function offered by HPME to sell one or more Products.
- **PREMIUM Merchant:** Means a Merchant who has subscribed to the Premium Agreement whereby he can negotiate special price and commercial conditions.
- **ELECTRONIC MONEY:** Means the Electronic Money issued by HPME against the remittance of funds, represented by a claim over HPME and allowing the use of the HiPay Service made available by HPME on the Operating Platform, pursuant to Articles 2 to 5c of the Belgian law of 22 March 1993 on the status and supervision of credit institutions and its subsequent versions.
- **PAYMENT VIA HiPay ACCOUNT:** Means the settlement, via the Credit available on the HiPay Account of purchases made by a User from a Merchant in connection with the Merchant Manager. This type of payment does not require the provision of the User's banking particulars.

- **DIRECT PAYMENT:** Means, in connection with the Merchant Manager: Payment by the HiPay Account when, for the User's comfort, the e-money replenishment is synchronised with the Payment transaction.

Means, in connection with the Payment Service Function offered by HPME, a transaction carried out by a Buyer outside his HiPay account, directly from a Merchant using the payment page offered by HPME.

- **PAYMENT BY EMAIL:** Means, in connection with the Merchant Manager, the payment request to the User by the Merchant, sent via an email containing a link which can be clicked to redirect the Buyer to a secure Payment Page on the HiPay Website.

The User can access this Payment Page to see all information relating to the Order. This Payment Page allows the User to settle a payment through a HiPay Account payment. This service allows a Merchant to collect payments in e-money for Products sold online without the need for the Merchant to have a website.

The PAYMENT BY EMAIL is not available for Users who subscribe to HIPAY services via an Agent or a Distributor.

- **PAYMENT PAGES:** Means, in a general manner, the software design accessible by the User as a Buyer from a Merchant to enable him to pay for his purchase in E-money issued by HPME, or to effect a payment in connection with the Payment Service Function offered by HPME.
- **INDIVIDUAL:** Means any User who subscribes as a natural person to the HiPay Service. The Payment Service Function is not available for individuals.
- **OPERATING PLATFORM:** Means all software modules of the HiPay Service which allows, via internet, the management and conduct of secure transactions in E-money among Users, as well as payment transactions without E-money between a Buyer and a Merchant.
- **PRODUCT:** Means an information, a good or service offered for sale by a Merchant.
- **BUSINESS:** Means any User which subscribes to the HiPay Service for business purposes or as a legal person.
- **ELECTRONIC STATEMENT OF ACCOUNT:** Means the e-statement available in the User Space and which shows the history of transactions carried out in E-money, including transactions falling under the Merchant Manager, and transactions falling under the Payment Service Function offered by HPME.
- **Merchant REFUND:** Means, in connection with the Merchant Manager, the transaction whereby a Merchant refunds one of his Buyers in E-money. At the request of the Merchant, the refund amount shall be debited from the Credit in E-money available on his HiPay Account to be credited to the Buyer's HiPay Account in e-money.
- **WITHDRAWAL:** Means the request by a User for refund of all or part of the Credit available in E-money in his HiPay Account. The amount equivalent to the Withdrawal shall be transferred to the User's bank account.
- **HiPay SERVICE:** Means the payment service in E-money offered by HPME, as well as the Payment Service Function offered by HPME.
- **HIPAY WEBSITE:** Means the website <https://www.hipaywallet.com> from which HPME offers the HiPay Service.
- **HIPAY MOBILE SITE or HIPAY MOBILE APPLICATION:** Means the mobile application from which HiPay offers part of the HiPay Service.

- **HIPAY SYSTEM:** Means HPME's technical processes, software organisation and know-how used for running the Operating Platform for the conduct of secure transactions relating to the purchase of Products online or for E-money transfers. HPME holds all the intellectual property rights over the HIPAY system. The HIPAY SYSTEM also means HPME's technical processes, software organisation and know-how used for operating the HIPAY MOBILE APPLICATION and the link between the HIPAY MOBILE APPLICATION and the Operating Platform.

The HiPay system means the HIPAY MOBILE APPLICATION, the e-wallet, the Merchant Manager used for handling e-money transactions, and the payment function.

1. HiPayWallet;
2. HiPayDirect.

- **THIRD-PARTY BENEFICIARY:** Means the natural person, whether or not of legal age, to whom a User has decided to entrust the use of one of his Secondary Accounts. The Secondary Account shall be used by a Third-party beneficiary under the sole responsibility of the User of the Principal Account. Any Third-party Beneficiary of a Secondary Account shall be subject to the same obligations as those applicable to the User by virtue of the General Conditions herein, in particular as regards identification.
- **MERCHANT TRANSACTION:** Means the Order(s) which have been paid to the Merchant via the HiPay Service.
- **USER:** Means any natural person of legal age or legal person having accepted the General Conditions herein to be able to open a HiPay Account in E-money at HPME.
- **STRICTLY IDENTIFIED USER:** Means any User whose identity has been checked by HPME otherwise than by the mere filling in of the online identification form available on the HiPay Website, in accordance with the identification instructions set out in Article 5 of the General Conditions herein and requiring the submission of identity documents or a copy of such documents.
- **TRANSFER BETWEEN HiPay ACCOUNTS:** Means the transfer of all or part of the Credit available in the User Space, either to the Principal Account or to a Secondary Account of the same User Space, or to the Principal Account or a Secondary Account belonging to a different User Space.

ARTICLE 2 – Purpose and scope of application

HPME offers a service whereby Users having E-money at HPME can give an instruction to HPME, via the Operating Platform or the HiPay Mobile Application, to effect a payment in the form of an E-money transfer to other Users, up to the Balance available on the HiPay Account at the time of this instruction.

HPME also offers a payment service whereby Buyers who do not have E-money can effect payments to Merchants via HPME's systems.

The purpose of this agreement is to set out the contractual relations between Users and HPME and in particular to define the roles and obligations of each and define the financial terms and conditions inherent to the operation of the HiPay Service.

HPME may, without being liable to any compensation, make any changes or improvements to the HiPay Service that it may deem useful or necessary in order to ensure the continuity, development and security of its services.

Services may also, without any right to compensation against HPME, be restricted or extended at any time by HPME (either individually or collectively to all Users), after prior notification to Users.

ARTICLE 3 - Term of the Agreement

This agreement shall become effective upon acceptance of the General Conditions herein by the User and for an unspecified period.

The User has a period of fourteen (14) calendar days to cancel the agreement free of cost. This period starts as from the day when the agreement is entered into, i.e. the day when the User accepts the General Conditions herein. During this cancellation period, the performance of the agreement shall only commence at the express request of the User (particularly when he requests the use of the service). This right of cancellation can be exercised by the User without penalty, compensation and the need to give any reason.

The User is required to notify HPME of his decision to cancel the agreement by means of a registered letter with acknowledgement of receipt at the registered office of HPME, as mentioned in the definition of Hi-Média Porte-Monnaie Electronique or HPME (in the introduction to the General Conditions herein).

If the User does not exercise his right of cancellation, the agreement shall be maintained in accordance with the provisions of the General Conditions herein.

The User expressly recognises and accepts that any payment instruction sent to HPME before the cancellation period elapses constitutes an express request from the User to perform the agreement. The User shall therefore not be entitled to cancel a payment instruction that he may have given and confirmed during the cancellation period.

After this period of fourteen (14) days, any request to close the account shall give rise to an administrative processing fee of €20.

ARTICLE 4 – Opening of a user space

The User shall not open, without prior authorisation in writing from HPME, more than one User Space and therefore, more than one Principal Account.

4.1 – Opening procedures

4.1 – Standard opening procedure

The future User who wishes to subscribe to the HiPay Service shall fill in a registration form in order to create a Principal Account in line with the opening of his User Space.

The Individual or Business classification shall be attributed to a future User on the basis of the registration form which he has filled in. The User Space thus opened shall be classified as either "Individual" or "Business".

The future User accepts the General Conditions herein by approving the registration form.

Where future User does not register via a Distributor or an Agent, he shall activate his HiPay account by clicking on the link contained in the registration confirmation mail sent by HPME. This mail contains his Login details for the HiPay account made up of the email address entered by the User upon his registration and a temporary password issued by the HiPay System, made up of at least six (6) numeric characters.

To finalise the opening procedure, when the User does not register via a Distributor or an Agent, he shall connect to the HiPay Website using the activation link provided in the registration confirmation mail and change the temporary password (also provided in the registration confirmation mail), so that he is the only person to know this new password.

The use of the HiPay Mobile Application requires the prior opening of a User Space. The HiPay Mobile Application is not available for Users registered from an Agent's or a Distributor's website.

4.1.2 – Opening procedure for a payment in E-money

If an internet user does not have a HiPay Account yet, he can automatically create a HiPay Account and effect a payment in E-money from this HiPay account. The conduct of this payment transaction shall imply acceptance of the General Conditions herein.

For this purpose, the internet user expressly authorises HPME to carry out the following transactions concurrently:

- Take into account the credit card details to fund his HiPay Account by the transaction amount,
- Initiate the creation of a HiPay Account in the name of the credit card holder,
- Proceed to the payment as defined in the Order, from this same HiPay Account.

As soon as the payment and the account opening are completed, the HiPay System (the Agent's system or the Distributor's System) automatically sends:

- In the case of the Merchant Manager only: A transaction confirmation mail to the Buyer in accordance with the provisions of Article 13.1 of the General Conditions herein,
- An email confirming the registration under processing containing a web link which he shall click to finalise the registration procedure described in Article 4.1.1. of the General Conditions herein.

The internet user shall finalise the opening of his HiPay Account at the earliest possible, in accordance with the provisions of Article 4.1.1 of the General Conditions herein. Otherwise, the provisions of Article 21.3 of the General Conditions herein shall apply to the Credits.

4.2 – Registration data

The User undertakes to immediately update the registration data so that they remain accurate, updated and comprehensive throughout the term of the agreement herein, and in particular, his name or the company name, address and banking particulars.

The email address is one of the two Login data of the User's HiPay account and therefore can only be changed by HPME's HiPay customer service.

An Individual may at any time request HPME's HiPay customer service to switch to the Business status but shall, for this purpose, fill in the related registration form and provide all required supporting documents.

ARTICLE 5 – User identification procedure

The User shall comply with the identification procedure described below otherwise his Principal Account will be limited to two thousand five hundred (2,500) Euros (or its equivalent in foreign currency) of annual expenses/transit. Moreover, the first Withdrawal request requires the prior identification of the User.

In the event of suspected money laundering or financing of terrorism, HPME may request the User to comply with the identification procedure. The same applies to a User who, due to his situation, location or occupation, has a profile identified as "risky" with regard to the applicable regulations.

The User is also invited to specify all beneficial owners of the agreement and to declare, as the case may be if he resides outside Belgium, his status as a Politically Exposed Person. Note: The registration of Politically Exposed Persons shall be approved by HPME's compliance teams.

5.1 – Documents to be provided for identification

To have the status of Strictly Identified User, the User shall send the following information to HPME by email, post or fax:

For an Individual:

- Copy of a valid identity document: ID card or passport.
- Copy of a utility bill (water, gas, electricity, etc.) or copy of the 1st page of the statement of account certifying the domiciliation, and the documents shall not be more than three (3) months old.

For a Business:

- A copy of the company's Articles of Association (including the allocation of powers).
- The RC/BCE/RPM numbers, the VAT number.
- A copy of an identity document of the legal representative(s).
- A copy of the official registration number for associations, of less than 3 months.
- The requested banking particulars.
- The different information on the beneficial owners.

HPME reserves the right to request any other document or additional information to enable it to perform the checks necessary for compliance with its legal obligations including anti-money laundering obligations.

5.2 – Storage of identification documents

HPME shall retain on an electronic archiving medium, for five (5) years after having terminated relations with Users, a copy of the documentary evidence used for their identification.

ARTICLE 6 – Management of the user space

6.1.3 Viewing transactions

All transactions concerning a User (execution and/or receipt of payment, Transfer between HiPay accounts, E-money replenishment or Withdrawal) shall be shown on the HiPay E-statement established in real time. The User can view his E-Statement on the HiPay Website in his secure User Space or the customised User Space of the Distributor or Agent through which he registered. The User shall have access to E-Statements which show all transactions on his Principal Account as well as those on his Secondary Accounts where these are available.

The transactions monitoring function is also implemented in the HiPay Mobile Application, where the User has access to this application.

For day-to-day management transactions, i.e. all transactions relating to his User Space which do not fall under the Merchant Manager, the viewing period is four (4) years, plus the year under way.

As regards transactions relating to the Merchant Manager, the maximum viewing period is ninety (90) days. The User is therefore recommended to print his E-statements on a regular basis. However, it shall be possible to view previous transactions following a request to the HiPay Customer Service of HPME.

Transactions carried out in connection with the Payment Service Function offered by HPME are stored for a period of five (5) years by HPME. The history of transactions carried out can be viewed, at any time, by the Merchant.

Only HiPay statements and measures shall serve as base and shall be used by the Parties in respect of transactions relating to the Merchant Manager or to the Payment Service Function, and this is expressly accepted by the Parties.

6.2 – Value dates

Value dates shall be applied for the following transactions

- D+0 for E-money replenishments as defined in Article 8 of the General Conditions herein,
- as from D+1 for requests for Withdrawals (provided that the User has the status of Strictly Identified User at the time of the Withdrawal request).

Money and credits deposited into HiPay accounts (the Balance) shall not bear any interests and shall not give right to any bonus irrespective of the account holders or beneficiaries.

6.3 – Multi-currency management and foreign exchange fees

At the creation of the User Space, the currency of the Principal Account (Euro by default) is defined by the User and it shall not be changed thereafter. The User may create Secondary Accounts and choose a currency for each of them among those offered by the HiPay Service.

In the case of transfer between accounts in different currencies, HPME shall apply currency conversion commissions based on the exchange rate applicable on the transaction date. The currency conversion commission is 2.5% of the amount converted using as the basis of calculation the exchange rate applicable on the day of the transaction as referenced on the Banque Nationale de Belgique (BNB) website.

6.4 – Opening and use of secondary accounts (if available)

6.4.1 – Operating principle

HPME gives the User the option of Multi-account management within his User Space. He may create Secondary Accounts.

Any Secondary Account can only be closed by the User of the Principal Account and subject to the balance being first reduced to zero (0).

Secondary Accounts of the Principal Account are subject to the ceiling applicable to the Balance of the Principal Account. The total amount of E-money available on the Principal Account and its Secondary Accounts shall at no time exceed the maximum ceiling authorised for the Principal Account.

6.4.2 – Use by a Third-party beneficiary (if available)

The User may dedicate the use of a Secondary Account to a Third-party beneficiary (a natural person whether or not of legal age or a legal person); this Secondary Account shall then be used under the sole responsibility of the User who is the holder of the Principal Account. The User is thus responsible for transactions carried out in his Secondary Accounts, the use, safekeeping and loss of Login details of the HiPay account relating to these same Secondary Accounts.

Access to a Secondary Account by a Third-party beneficiary requires the acceptance of the General Conditions herein and the input of Login details of the HiPay account specific to the Secondary Account and shall not give access to other Secondary Accounts of the same User Space or to the Principal Account.

If the holder of the Principal Account decides to assign the use of one of his Secondary Accounts to a Third-party beneficiary who is a minor, he shall so mention in the configuration of the Secondary Account.

HPME offers the possibility to the holder of the Principal Account, from his own User Space, to configure the use of the Secondary Account so as to:

- restrict the possibility of payment in e-money to sites offering Products for an age group selected by him,
- authorise or not authorise a Third-party beneficiary who is a minor to use the Merchant Manager,
- authorise or not authorise Third-party beneficiary who is a minor to make transfers to another User Space,
- cap the Secondary Account in accordance with the conditions defined in Article 9 of the General Conditions.

A third-party beneficiary cannot use the Payment Service Function offered by HPME.

ARTICLE 7 – Closure of the user space

If the User requests the closure of his User Space, he shall send a request in writing to the HiPay Customer Service of HPME. The closure of the User Space shall entail the closure of the Principal Account and of all Secondary Accounts.

The Balance in E-money of the Principal Account shall give right to a Withdrawal in favour of the User who is the holder of the HiPay Wallet, notwithstanding transactions under way and any payment defaults, rejected bank payments or stop payments to come. If the Balance on the Principal Account is less than ten (10) EUR (or the equivalent in foreign currency), it shall not give right to a Withdrawal on account in particular of the cost for the User and for HPME for this type of Withdrawal.

ARTICLE 8 – Funding and replenishment in e-money

The funds remitted by the User are automatically exchanged into E-money, which gives him the right to a claim over HPME of an amount equivalent to the Balance in E-money. The nominal value of the E-money shall be registered in HPME's computer system which manages the HiPay Wallet.

This remittance of funds does not constitute a bank deposit and does not bear any interest. The Balance can only be returned to the User in accordance with the conditions laid down for Withdrawals.

8.1 - Funding

A User may fund his HiPay Account in E-money, by debiting his payment card or by any other means which may be offered to him in HiPay from the funding interface of his HiPay Account.

The User may at any time change in his User Space the payment card(s) registered for his Principal Account and his related Secondary Accounts. It is hereby specified that the User may find information on the funding of his HiPay Account through his payment card on his bank statement.

8.2 – Other procedures for the remittance of funds

The remittance of funds may also result from:

- a Transfer between HiPay accounts from one and the same User Space,
- a Transfer from a HiPay Account to another User Space,
- the receipt of a payment in connection with the use of the Merchant Manager,
- the receipt of a payment in connection with an Affiliation transaction,
- a Merchant Refund,
- a commercial initiative by HPME.

It is specified that the User undertakes not to use the transfer functions for transfer between HiPay accounts for handling a commercial activity. Commercial activities are reserved for the purposes of "the Merchant Manager" and "Payment Function".

It is possible for a User to remit funds through a Transfer procedure between HiPay accounts to a beneficiary who is not yet a User. In order to access these funds, the beneficiary shall open a HiPay Account in accordance with the provisions of Article 4.1.1 of the General Conditions herein. In particular, he shall be subject to the obligations of identification and acceptance of the provisions herein.

ARTICLE 9 – Ceilings and limits applicable to the balance and cumulative monthly payments

9.1 – Ceilings and limits applicable

A User who does not have the status of Strictly Identified User because he has not complied with the procedure described in Article 5.1 of the General Conditions herein or who has not been properly identified himself, may only register for a Principal Account with a maximum expense of €2,500 per calendar year (or the equivalent in other currencies).

Strictly Identified User in accordance with the procedure described in Article 5.1 of the General Conditions herein:

- If the Strictly Identified User is an Individual, the Balance and the cumulative amount of monthly payments from his Principal Account and his Secondary Accounts are however capped at two thousand five hundred Euros (2,500) (or the equivalent in foreign currencies).
- If the Strictly Identified User is a Business, no ceiling is applied to the Balance or to the cumulative amount of monthly payments from his Principal Account and his Secondary Accounts.

As regards Secondary Accounts, the User may set maximum limits on the Balance and the period for replenishment and/or a payment which are lower than the ceilings applicable to the Principal Account, by configuring these from his User Space, including in respect of a Secondary Account attributed to a Third-party beneficiary in accordance with Article 6.4.2 of the General Conditions.

Any procedure for the remittance of funds or for replenishment which may lead to the ceilings applicable to the Balance and/or the cumulative monthly payments being exceeded, shall be automatically rejected by the HiPay System. Note: If the User reduces the Balance on his Principal Account below the ceiling, he will have access to all functions again.

9.2 – Monitoring and notification procedure

The HiPay Account of a User, whether an Individual or a Business, who is not a Strictly Identified User, is entitled to a monitoring and automatic User notification procedure by HPME. Hence, as soon as the Balance on the HiPay Account reaches or exceeds 80% of the authorised ceiling set out in Article 9.1 of the General Conditions herein:

- an automatic email shall be sent to him reminding him that his Principal Account is limited to a ceiling and inviting him to send by email, post or fax, the documents listed in Article 5.1 of the General Conditions herein,

The HiPay Account of a Strictly Identified User is subject to a monitoring procedure of the Balance and the cumulative monthly payments, if he has the status of an Individual.

ARTICLE 10 – Fight against fraud and money laundering, disputed payments

The User undertakes, throughout the duration of the agreement, to comply with the anti-fraud and money laundering regulations applicable. In particular, he undertakes to respond diligently to any request from HPME or a judicial (or administrative) authority regarding his activity.

Any breach by the User of the anti-fraud and money laundering regulations constitutes a particularly serious failure leading to the immediate termination of this agreement.

The proceeds from fraudulent or from money laundering transactions shall be kept by HPME pending an internal HPME decision or a judicial or administrative decision.

The amount of any fund remittance transaction for the purpose of funding or replenishing a HiPay Account, which were subject to a payment default, fraud, rejected bank payment, dispute or stop payment shall be automatically deducted by HPME from the Balance on the HiPay Account. The same applies to any fraudulent remittance of funds made from another HiPay Account. HPME reserves the right to also deduct the processing fees in respect of the payment default, fraud, dispute, rejected bank payment or stop payment. HPME's fees amount to €20 (or the equivalent in foreign currencies) per rejected transaction.

HPME shall have the right to refuse to execute future fund remittances made from the payment method or the HiPay account which has given rise to the incident.

As regards Transfers between HiPay accounts, merchant Transactions, payment transactions between a Buyer and a Merchant, HPME reserves the right to deduct the amount of the disputed transaction from the Credit on the account of the recipient of the transaction. Processing fees in respect of the payment default, fraud, dispute, rejected bank payment or stop payment shall apply.

The payment defaults, frauds, disputes, rejected bank payments or stop payments as well as the related fees shall be deducted from the Balance on the Principal Account. If the Balance on the Principal Account is insufficient, HPME reserves the right to deduct the amount payable using funds held by the User in his Secondary Accounts and/or by deducting the amount payable from payments receivable on his HiPay Account. HPME shall also have the right to claim these amounts directly from the User, in particular when the latter has ceased to use HiPay.

The amounts paid, if any, to the Affiliate under an Affiliation programme relating to the disputed transaction shall not be deducted from the Credit on the Affiliate's HiPay Account.

ARTICLE 11 – Irrevocability of the order given by the User

The payment and/or Transfer order between HiPay accounts duly given by a User via the HiPay System shall be irrevocable; the User shall not therefore be entitled to request its cancellation. The User is invited to contact the holder of the concerned HiPay account directly for any claim regarding the order executed.

However, if a Merchant offers a subscription with a free trial period, the User may, during the trial period, cancel the recurring payment order put in place, free of cost.

Beyond the free period, the subscription or any other recurring payment order put in place by the User may be stopped at any time with HPME reserving the right to charge fees for this transaction.

The User expressly recognises that any payment and/or Transfer between HiPay accounts in the form of E-money executed or received via the HiPay Service is full and final as if this payment and/or Transfer between HiPay accounts had been made through the remittance of cash or non-cash money to the beneficiary, and therefore undertakes not to seek the application of Article 1243 of the Civil Code or any other legal provision to dispute the payment, its features and in particular its execution in e-money.

ARTICLE 12 – Payment by HiPay account

12.1 – Simple payment

The User pays for his purchases from a Merchant through the E-money facility available on his HiPay Account.

The User shall identify himself by inputting the Login details of his HiPay account in the secure payment window available on the HiPay Website.

The User shall then confirm his Order and authorise the Operating Platform to execute, from the selected HiPay Account, the transactions that he has accepted in relation to the Order.

If the Balance available on his HiPay Account is insufficient, the User may then top it up in order to get a sufficient Balance on his HiPay Account to enable the payment.

The User may also top up his account by the exact amount of the transaction and thus make the payment in a synchronised manner.

12.2 – Recurring payment in e-money

The User may set up recurring payments or payments at regular intervals in e-money.

12.2.1 – Drawdown from Balance

For payments to be made in a recurring manner, in particular in the form of subscription by the User from a Merchant, the User expressly authorises HPME to debit his HiPay Account for the entire duration of the recurring payments. The User's HiPay Account shall therefore be debited in accordance with the schedule defined at the Order.

The User shall see to it that the Balance of his HiPay Account is sufficient to cater to the transactions to be carried out in line with the schedule defined at the Order.

A reminder shall be sent by email to the User before each drawdown so that he ensures that there are sufficient funds in his HiPay Account. The first payment which cannot be met as per the schedule shall give rise to the cancellation of the subscription. The User and the Merchant shall be informed by HPME of the payment incident and the cancellation of the recurring payment authorisation. HPME shall not be liable on account of the non-execution of the recurring payment arising from insufficient funds in the HiPay Account.

ARTICLE 2 – Payment by sweep-in

At the subscription to a periodic payment, the User may choose automatic deduction via his credit card (or any other payment method available) to replenish his HiPay Account and settle the due amount in e-money.

In that case, the User expressly authorises HPME to debit his credit card (or any other payment method available) to replenish his HiPay Account by the due amount. The User's HiPay Account shall therefore be replenished then debited by the amount of the Order in line with the schedule defined at the Order.

Information on the transaction for which the HiPay Account has been replenished shall be available on the User's bank statement or the statement provided by the supplier of the payment method used.

ARTICLE 13 – Confirmation of payment

13.1 – Information for the buyer

When a payment is made, the HiPay System (the Agent's or Distributor's System) automatically sends an email confirming the transaction to the User at the origin of the payment. This mail contains all information on the Order which has been sent to the HiPay System by the Merchant, such as: the Merchant's identity, the description of the Order, the Order amount, the date and time of the Order as well as any special terms of payment. The information contained in the confirmation email shall also be available in his User Space.

ARTICLE 14 – Transfers between HiPay accounts

The User may transfer all or part of the E-money available in his User Space, either to his Principal Account or his Secondary Accounts, or to the Principal Account or a Secondary Account belonging to a different User Space. This function cannot be used for a merchant activity.

The User may set up recurring Transfers between HiPay accounts based on a schedule defined by him. If the Balance on the HiPay Account is insufficient, HPME shall refuse to make the Transfer between HiPay accounts and shall inform the User accordingly.

If the Transfers are between HiPay Accounts of different User Spaces, the conduct of the transaction requires the recipient's acceptance within seven (7) calendar days. In the absence of acceptance, the transaction amount shall be re-credited free of cost to the HiPay Account of the User at the origin of the transfer.

HPME shall not be held liable for any damage to the User that may result from the recipient's refusal or the lapsing of the acceptance period.

ARTICLE 14bis – Transfers between HiPay accounts and HiPay Mobile Application

A User who has a compatible smartphone may download and install the HiPay Mobile Application. The HiPay Mobile Application is not however available to Users who subscribe to HiPay services via an Agent or a Distributor of HPME.

Depending on the User's telecoms service provider, costs for using and downloading the HiPay Mobile Application may apply. The User is invited to contact his telecoms service provider for details on these costs.

The HiPay Mobile Application requires the prior opening of an online User Space. The General Conditions herein shall apply to the HiPay Mobile Application.

The HiPay Mobile Application is reserved for transactions conducted in E-money and is not available for transactions in connection with the Merchant Manager. The HiPay Mobile Application is operated in line with the Operating Platform.

The HiPay Mobile Application can be used for the following transactions exclusively:

- Replenishment of a HiPay Account from an authorised credit card;
- Transfers between HiPay accounts of Users contacted or localised beforehand;
- Monitoring of transactions carried out;
- Management of a simplified profile, including: Contact details, Credit Card, banking particulars;
- Settings options for the HiPay Account;
- Requests for withdrawals;
- SMS notification System*.

** Depending on the User's telecoms service provider, costs for the use of the notification system may apply. The User is invited to contact his telecoms service provider for details on these costs.*

ARTICLE 15 – Non-intervention by HPME in relations between users

HPME is only a provider of the E-money payment solution or the provider of the payment service used between the Buyer and the Merchant, and is therefore a third-party to the commercial relation between a User and a Merchant or any other relation between two Users. Relations between two Users shall be formalised by way of an agreement or contract entered into between Users. HPME is a third-party to this contract and shall not intervene in its formalisation.

HPME does not guarantee the identity of Buyers, neither does it guarantee the proper execution of Orders by Merchants.

In the event of a dispute regarding the payment or the execution of an Order, the Buyer must contact the Merchant directly to resolve the dispute with him.

In the event of a dispute between at least two Users, the latter shall make all efforts to resolve the dispute between them, and HPME shall not intervene in this relation on any ground.

HPME shall not have the right to cancel a transaction on the grounds of a commercial or other dispute between a User and a Merchant.

ARTICLE 16 – Disputes or requests by users

Notwithstanding Article 20.4 of the General Conditions herein, any dispute or request relating to:

- a malfunction of one of the functions of the HiPay Service provided by HPME or the HiPay Website or the HiPay Mobile Application,
- information provided by the HiPay System or HPME in connection with the HiPay Service,
- an error in the execution of a payment or the non-execution of a payment,
- an error in the deduction of commissions, taxes or bank charges by HPME,

shall be notified to HPME by the User within fifteen (15) calendar days as from the day when the User has knowledge thereof or is presumed to have had knowledge thereof (particularly taking into account his habits of accessing his User Space and the date and time of his last access to his Principal or Secondary Account) or any other longer period provided for in the special conditions or in the law.

This notification can be done by sending an email to the following address: abuse@HiPay.com or by post to the following address: HiPay - Société HPME /Groupe Hi-Media Seed Factory 19 Avenue des Volontaires, 1160 Brussels, Belgium.

This objection shall mention the errors or faults noted in the E-statements available in accordance with Article 6.1 of the General Conditions or any other document from HPME.

Wrong postings in a User's account, whether they are lower or higher amounts, that HPME has noted and accepted following an objection by a User, shall be corrected as a matter of course without prior notice.

The customer service can also be contacted by phone or mail via the contact details provided in the following page: <https://www.hipaywallet.com/info/contact>

ARTICLE 17 – Withdrawal

17.1 - Principle

The User shall send his request for Withdrawal of the Credit available on his HiPay Account (or part of it), from his User Space. All or part of the Balance available, net of fees for the execution and processing of his request for Withdrawal, shall be returned to him by HPME following his first request. The User shall not be entitled to any Withdrawal if the Balance on the HiPay Account is not sufficient to cover the Withdrawal costs and/or if the Balance is less than ten (10) EUR (or the equivalent in foreign currencies).

A User who requests the Withdrawal of his available Credit shall be strictly identified beforehand pursuant to Article 5 of the General Conditions herein.

The Withdrawal requested by a User can only be effected by a transfer to the bank account registered in the User Space:

- If the User Space is opened in the name of a natural person, the transfer can only be made to that person's personal bank account.
- If the User Space is opened in the name of a legal person, the transfer can only be made to the bank account of that legal person.

The bank account registered shall be domiciled in a country accepted by HiPay. The request for Withdrawal from a Secondary Account can only be made in favour of the User of the Principal Account to which the Secondary Account is attached.

17.2 – Ancillary fees

HPME reminds the User that the bank transfer of funds to be refunded to him may imply bank transfer charges determined at the discretion of his bank.

HPME reminds the User that when the currency of the HiPay Account is different from that of the bank account to which the Withdrawal is made, foreign exchange fees or service fees, may be charged by the bank where the User has opened the bank account, and by HPME (Re Article 6.3).

17.3 - Liability

HPME shall not be held liable if the banking particulars specified in the User Space for requests for withdrawals are wrong or not updated.

It is the User's responsibility to check and update his banking particulars in his User Space.

It is mandatory for the banking particulars to be those of the Strictly Identified User of that particular User Space.

17.4 – Special case of multi-currency accounts (if available)

If the User Space contains different currencies on the Principal Account and the Secondary Account(s), the Withdrawal shall only be made from/and in the currency of the Principal Account.

HPME may have to apply foreign exchange fees or service fees, to convert the E-money available in the Secondary Accounts into the currency of the Principal Account.

ARTICLE 18 – User fees for day-to-day management

In consideration for its day-to-day management services, HPME shall receive a remuneration, the amount and conditions of which are specified here*: <https://www.hipaywallet.com/info/prices-buyer>

The day-to-day management services provided by HPME include all services concerning transactions relating to a User's HiPay Account except for those which concern the Merchant Manager and those which concern the Payment Service Function. These services include but are not restricted to:

- The opening of the HiPay Account,
- The management of the HiPay Account,
- The replenishment of the HiPay Account,
- The conduct of transactions on the HiPay Account,
- The closing of the HiPay Account.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

ARTICLE 19 – Liability

HPME is subject to an obligation

- to achieve a given result for the execution of the financial instructions submitted to it;
- to use its best endeavours to put the HiPay platform at the disposal of users (Re Article 21.1)

HPME shall not be held liable for compliance by Users with their mutual obligations, if any; hence, HPME shall not be held liable for the nature of the E-money transfer (payment of a debt, product, donation, loan, undue payment, etc.), for the validity or accuracy of the payment, for errors or inaccuracies in the information provided to Buyers by Merchants or for the malfunction of the Merchant's website.

Similarly, HPME is a third-party to the contractual relation between the Buyer and the Merchant, in connection with the Payment Service Function offered by HPME.

HPME shall not be held liable, directly or indirectly, on any ground and for any reason whatsoever, for damages due to:

- a HiPay service denial resulting from any wrongful conduct by the User;
- any incident (or HiPay service denial) caused by a malfunction and/or inadequate equipment, hardware and/or software and infrastructure of the User, irrespective of the reason thereof;
- a case of Force Majeure as defined herein;
- the use of contents or services prohibited under the provisions herein;
- the intrusion of a third-party into the User's computer system;
- the nature, quality, quantity or content of information, data and files distributed by the User on his media, for consideration or free of charge.

HPME's liability is limited to the amount of commissions paid to HPME under the provisions herein over the last two (2) months.

HPME shall under no circumstances be held liable for any damage to the User which may result, in part or in whole, from non-compliance by the said User with the General Conditions herein.

Under no circumstances shall HPME be held liable for indirect damages such as loss of business, loss of clients, any disruption to business, loss of profit, loss of goodwill suffered by a User, or a third-party, and which may result from HPME's services or from the implementation of the Operating Platform (or from the HiPay Mobile Application), or from its non-availability.

Unless otherwise specified in the General Condition herein or in mandatory laws and notwithstanding other exclusion or limitation causes provided for herein, HPME shall under no circumstances be held liable for any damage caused by a case of force majeure or an event beyond its control or any measure or legal provisions taken by Belgian or foreign authorities. Are deemed to constitute a case of force majeure or an event beyond its control, in particular, but not restricted to: a power failure, fire or flood, strike by its personnel or one of its sub-contractors or suppliers, war, disruption, riots or occupation of the territory by foreign forces, negligence by a third-party in line with the established case law and legal literature such as persons responsible for the delivery of electricity or telecommunication services.

HPME shall accept no responsibility in the event of use of HiPay by a User in breach of a contract or an exclusivity agreement signed by the User with a third-party.

HPME shall under no circumstances be liable in the event of non-compliance by the User with the laws on personal data in connection with its activities.

ARTICLE 20 – User obligations

20.1 – Use of the HiPay service for lawful purposes

The User is required to use the services provided by HPME in good faith, solely for legal purposes, and in compliance with the General Conditions herein.

The User undertakes not to make any statements or engage in any actions likely to cause harm to the image and reputation of the HiPay System, the HiPay Service and/or HPME.

20.2 – Obligation of monitoring of transactions and purchases

The User shall, on a regular basis, check the accuracy of transactions carried out in his HiPay Account by reviewing the history of transactions mentioned in his E-statement in accordance with Article 6.1 of the General Conditions herein and by reading the confirmation emails sent to him by the HiPay System.

Hence, it is for the User to ensure, under his own responsibility, that the settings for his email filter system (anti-spam or other) or the status of his inbox (any capacity restriction) allow him to receive emails sent automatically by the HiPay System.

It is the Buyer's responsibility to ensure that he uses an updated terminal which is protected against intrusions for making a payment. Similarly, it is the Buyer's responsibility to read and keep all the general conditions of the Merchant from whom he would like to make a purchase and to ensure that he checks the main features, guarantees and price of the product or service that he buys.

20.3 – Retention of the HiPay account Login details

The User chooses a confidential password for access to his User Space which shall be required for any connection to his HiPay Account. The User is therefore solely responsible for the use and safekeeping of his HiPay account Login details and/or HiPay account Login details linked to the Secondary accounts he has created. The User is solely responsible for the protection of his computer hardware and undertakes to keep the login details to the HiPay account confidential (and in particular, for this purpose, to immediately delete the email sent by HPME containing his provisional password).

The User shall be responsible in particular for the use of his confidential password by a third person for carrying out purchasing transactions from Merchants or any other transfer of E-money from his HiPay Account to another HiPay Account. The User shall be solely responsible for any use made of his User Space using the login details of the HiPay account.

20.4 – Notification obligation

Notwithstanding the provision of Article 16 of the General Conditions herein, the User is required to immediately inform HPME in the event of suspected fraudulent access or use of his HiPay Account or any other event likely to lead to such a use, such as but not restricted to: the loss, accidental disclosure or misappropriation of the HiPay account login details, unauthorised access to all or part of his User Space or an unauthorised transaction.

As regards the Secondary Accounts, the obligations of (1) monitoring the history of transactions and (ii) reporting to HPME in the event of suspected fraudulent access or use of a Secondary Account also apply to the Third-party beneficiary.

This notification shall be done by sending an email to the following address: abuse@HiPay.com and/or confirmed by post to the following address:

HiPay - Société HPME/Groupe Hi-Media
Service Réclamation
Seed Factory
19 Avenue des Volontaires
1160 Brussels - Belgium

A User who has acted fraudulently or through gross negligence, shall bear all the loss arising from unauthorised transactions carried out after he has informed HPME, notwithstanding HPME's obligation to make all efforts to prevent any other use of the HiPay Account.

20.5 – Duty of care

HPME has established a procedure for protection against the risks of "phishing" or identity theft, called "Anti-phishing Key" which is a secret code (a date, sentence, word or series of numbers) entered by the User at his registration and which can be changed by him at any time from his User Space. The anti-phishing key also allows the User to ascertain, during a phone call, that he is indeed speaking to a customer relationship representative of the HiPay service.

HiPay uses the "Anti-phishing Key" for sensitive communications with Users.

HPME shall not be liable for any fraudulent acts by third persons providing wrong information on the supposed conduct of payments or Transfers between HiPay accounts through the HiPay Service.

20.6 – Reporting obligation of third-party beneficiaries

The holder of a Principal Account who has assigned Secondary Accounts to Third-party beneficiaries shall ensure that the Third-party beneficiary complies with the General Conditions herein.

20.7 – Declaration to tax authorities

HPME reminds the User that he is subject to the obligation to declare all his income or relevant information to tax or administrative authorities to which he is liable. Under no circumstances shall HPME be held liable for this type of declaration.

The Merchant is solely responsible for the payment of VAT and other duties and taxes, as applicable. In so far as may be necessary, Users are reminded that, depending on the frequency of their HiPay transactions and on

their situations, VAT may apply to their merchant Transactions. Other taxes, such as income tax, business tax or social security charges may also be applicable.

HPME reminds the User that, in the event of an inspection or a request for information from the competent authorities (tax, judicial or other) HPME shall provide information, particularly financial information, on the User Space.

ARTICLE 21 – HPME obligations

21.1 – Provision of the HiPay service

HPME shall make all efforts to maintain an optimum quality for its services and undertakes to employ all reasonable means available to it to ensure access to the HiPay Service, to the HiPay Website and to the HiPay Mobile Application and shall in particular see to it that the User's E-money is available to him at all times. HPME does not however guarantee continued, uninterrupted access to all its services. As a result, HPME shall not be held liable for any delay and/or non-accessibility to the HiPay System or to the HiPay Website rendering the execution of a payment impossible or in the event of a partial or wrong execution, where they result from factors beyond the reasonable control of HPME.

Thus, HPME shall make its best efforts to maintain a monthly availability level of the HiPay platform of 99.5% of the time, excluding maintenance periods.

The User is informed that the HiPay payment platform requires access to Internet and/or access to the network of telecommunication service providers for its use.

The User is in particular informed and accepts that HPME cannot guarantee factors beyond HPME's control and in particular the non-failure of the internet network and/or of Internet service providers, preventing all or some of the Users from using the HiPay platform.

HPME does not guarantee the compatibility of the User's hardware or software with the HiPay platform. The HiPay solution meets the highest standards of security and compatibility on the market.

The User is informed that HPME may from time to time suspend access to the HiPay Website or to all or some of its services:

- to enable repairs, maintenance, addition of functions,
- in the event of suspected attempt at piracy, embezzlement or any other impairment risk,
- following requests or instructions from authorised persons or authorities.
- the conduct of transactions on the HiPay Account,
- the closing of the HiPay Account.

As far as possible, and unless prohibited by law or regulations, HPME shall give the User reasonable notice thereof. HPME shall under no circumstances be held liable for damages, if any, arising from these suspensions.

As soon as service is resumed, HPME shall make all reasonable efforts to process the pending transactions at the earliest possible.

21.2 – Transactions not authorised by the user

HPME puts at the disposal of the User in his User Space the necessary statements in accordance with Article 6.1 of the General Conditions herein so that the User can check the accuracy of transactions carried out. A history of recent transactions is also provided to the User via the HiPay Mobile Application.

HPME puts at the disposal of the User a valid email address on which the User can notify HPME of any error in the processing of a transaction, any suspected fraudulent access or use of his HiPay Account.

HPME undertakes to employ all reasonable means in order to process at the earliest possible the notifications sent to the address: abuse@HiPay.com.

Upon receipt of the notification sent by the User by virtue of Article 20.4 of the General Conditions herein, HPME shall block access to the HiPay Account and shall disable the Login details of the User's HiPay Account.

Access to the HiPay Account shall be restored thereafter following the User's request. If the notification concerns a Secondary Account, this procedure shall apply to the Secondary Account.

As from the notification, HPME shall be solely liable for the damage arising from abusive use of the HiPay Account unless this damage results from fraudulent conduct or gross negligence by the User.

HPME shall be liable for the non-execution or imperfect execution of payment transactions made via the HiPay Service, as well as payment transactions made without the user's authorisation unless it is proven that these events result from the user's fault or gross negligence.

21.3.3 Safekeeping of credits

HPME shall keep the funds transferred by the User in exchange for E-money, or in connection with a payment between a Buyer and a Merchant via a HiPay payment system, after deduction of fees and taxes if applicable and of the commission payable to HPME, in a dedicated bank account opened at HPME's bank.

The commissions payable to HPME and the fees applied to transactions carried out by the HiPay Service, as well as closing Balances of the HiPay Accounts at the end of the contractual period of inactivity, shall be paid into a bank account opened by HPME at its Bank.

21.4.3 Storage of records

HPME shall retain on an electronic archiving medium, for five (5) years, the records and documents of transactions carried out so as to be able to recreate them precisely, in particular transactions referred to in the regulations on anti-money laundering and combating the financing of terrorism.

21.5 – Unused HiPay Account

If a User does not use his HiPay Account for a period of four (4) consecutive years, and after three (3) follow-ups by email on the User's last email address known and which have remained unanswered, HPME reserves the right to order HPME's bank to transfer the related amounts into a bank account opened for this purpose by HPME at that same Bank. These amounts shall be kept for the duration of the acquisitive prescription period, notwithstanding HPME's right to put an end to the General Conditions of Use herein.

ARTICLE 22 - Intellectual property

No intellectual property right relating to the use of the HiPay Service or to the services rendered by HPME via the HiPay System shall be transferred to Users by virtue of the General Conditions herein, except for licences expressly granted under the provisions herein.

The User undertakes not to undermine HPME's rights, in particular by undertaking not to reproduce or adapt all or part of the intellectual and physical components of the HiPay System and its accessories, sites and applications, irrespective of the medium, as it is currently and in the future.

All the rights relating to the HiPay System's software are fully and entirely owned by HPME. They form part of its manufacturing secrets and confidential information irrespective of the fact that some components may or may not be protected, as the law stands, by an intellectual property right.

The software of the HiPay System and, where applicable, their documentation, are recognised by the User as intellectual work that he and members of his personnel undertake to consider as such by not copying, reproducing, translating them in any other language, adapting them, distributing them, for consideration or free of charge, or adding to them any purpose not in line with their specifications.

The "HiPay" brand is the property of HPME. The User undertakes not to delete the mention of the "HiPay" brand on any item provided or put at its disposal by HPME, such as software, document or advertising banner.

Under this agreement, throughout its duration and across the world, HPME only grants the User a non-exclusive and non-transferable right of access to the HiPay site and to the HiPay Mobile Application to check his HiPay Account and to use the different functions offered to him.

The MERCHANT KIT, and the components necessary for the design of payment pages are subject to a non-exclusive and non-transferable licence to the merchant User, for the duration of the agreement and across the world. This licence is only granted for the purposes of this agreement and in particular for the purposes of operation of the HiPay platform. Under no circumstances is the merchant User authorised to distribute, for consideration or free of cost, any of these items.

ARTICLE 23 – Confidentiality

The User undertakes to maintain strict confidentiality concerning all technical and commercial information or information of any other nature which the User were to obtain knowledge of in connection with the execution of the HiPay Service. The same applies to the different documents given to him by HPME and the price information provided to him.

This confidentiality obligation shall remain applicable for the duration of the subscription to the HiPay Service and for a period of 5 years after its termination irrespective of the reasons for the termination. This confidentiality obligation does not apply to information which are or become publicly available without the fault of the User.

ARTICLE 24 – Collection and processing of personal data (privacy policy)

HPME shall comply with all the provisions applicable to privacy protection and in particular the law of 8 December 1992 on privacy protection as regards the processing of personal data (privacy law). Pursuant to the law, HPME has made the declaration on the processing of personal data at the Commission for the Protection of Privacy ([CPVP](#)).

HPME collects and keeps personal data provided by the User. Hence, are deemed as personal data on the User who is a natural person: data on his identity, his telephone number, email address, domicile, credit card or bank account number, the transaction or transfer, the computer's IP address and more generally the information provided to become a Strictly Identified User.

For any question on the current privacy policy, the User may contact HPME which is responsible for the processing of these data, at the address specified in Article 24.2. of the General Conditions herein.

24.1 – Security of data collected

Access to servers and to the HiPay System on which data are collected, processed and stored is strictly restricted. Appropriate technical and organisational measures have been taken to prevent access by any unauthorised person and to ensure secure data storage. At HPME, only persons whose functions so justify have access to the User's personal data.

HPME undertakes to guarantee the existence of adequate protection levels in accordance with the legal and regulatory requirements applicable, in particular those on banking secrecy and data protection.

For reasons of security, after the closing of the HiPay Wallet, HPME shall keep for a period of five (5) years the User's personal data, as well as the history of events and transactions relating to his User Space.

24.2 – Purpose of the processing

The User is informed and accepts that HPME, in its capacity as the party responsible for processing, collects and processes his personal data for the following purposes:

- compliance with any legal or regulatory provision applicable, in particular on anti-money laundering and combating the financing of terrorism,
- processing/management and archiving of transactions and Withdrawals in E-money,
- processing/management and archiving of transactions not conducted in E-money,
- control and supervision of incidents and irregularities (prevention of fraud and any other type of abuse),
- centralised customer management,
- processing of User requests,
- conduct of tests, statistics and surveys,
- training of the personnel assigned to the HiPay Service,
- control of service quality,
- business development, advertising and direct marketing relating to payment services and to other products or services promoted by HPME or by companies linked to or belonging to the Hi-Média Group.

The User is informed that his personal data may be registered in one or more files in compliance with the applicable law and accepts that the data collected be recorded and processed in line with the above mentioned purposes. It is hereby specified that processing for business development purposes are carried out with the agreement of the User.

24.3 – Communication of data collected

The User accepts that personal data strictly necessary for the achievement of one or more of the purposes mentioned above or which is required by virtue of the applicable regulations be communicated by HPME:

- to sub-contractors and providers of outsourced services whose intervention is necessary,
- to other existing or future companies of the HiMedia Group, established in an EU Member State,
- to the Banque Nationale de Belgique and/or the FSMA, similar foreign authorities, and generally to any judicial or administrative authority by virtue of the applicable regulations,
- to other Users, in particular to Merchants, for the proper execution of the Transfer between HiPay accounts or the payment transaction. In that case, only information necessary for the conduct of the transaction shall be provided. HPME shall disclose neither the User's credit card number nor his bank account number unless expressly authorised by the latter or following an injunction from a judicial or administrative body or any judicial proceedings.

The User accepts, if applicable, that his personal data may be disclosed to above-mentioned persons in accordance with the conditions previously defined, to another EU country as well as to a non-EU member State offering an adequate level of data protection, considering the law of 8 December 1992 on the protection of privacy.

24.4 – Rights of objection, access and correction

The User has a right of access to the personal data on him and is informed that he may at any time check the information that he has provided to HPME in his User Space.

The User has the right to get inaccurate data on him corrected; he is hereby informed by HPME that he can correct some personal information from his User Space.

The User's right of objection may be exercised towards HPME for processing considered for business development, advertising and direct marketing purposes, in relation to payment services and to other products or services promoted by HPME.

The rights of objection, access and correction may be exercised free of cost following a request sent to HPME by email to the following address: abuse@HiPay.com or by post to the following address:

HiPay - Société HPME/Groupe Hi-Media
Service Réclamation
Seed Factory

19 Avenue des Volontaires
1160 Brussels- Belgium

24.5 – Use of cookies

HPME hereby informs the User that, as part of the HiPay Service, cookies (files sent by the HiPay server and which are saved on the hard disk of the internet user's terminal) are used. These cookies are used primarily to improve the operation of the HiPay Service in particular in terms of speed.

These cookies are used to either:

- Keep active the identification carried out at the opening of the User's session, so that the User does not have to enter his HiPay login details again for each page accessed on the HiPay Website. These temporary cookies automatically expire when the User closes his session or closes his internet browser.
- Keep the User's email address in the User's opening session form on the HiPay website or the HiPay Mobile Application. Thanks to this cookie the User's email address is displayed at each opening of the User Space.

The User is hereby informed that he may reject cookies of the HiPay System in his browser's settings, but this may affect his use of the HiPay Service.

ARTICLE 25 – Mention, promotion and advertising

HPME may mention the name of the Merchant's website and present one or more pages of this website as well as the Merchant's description of the website, throughout the duration of the contractual relation, for all operations, for the purposes of presentation, promotion, advertising and/or marketing relating to its activities and/or its services.

The Merchant hereby grants HPME all the necessary authorisations for this purpose.

ARTICLE 26 – Methods of communication and proofs

Communications by email as well as via the User Space available on the HiPay Website are communication methods duly admitted as proof by the User and HPME.

All information recorded in the computer databases of the HiPay System relating in particular to payment instructions and confirmations received from Users, requests for Withdrawals and the execution of transactions by HPME, notifications sent by the User and/or HPME, have, unless otherwise proven, the same probative value as the hard copy of a signed written document, both as regards their contents and as regards the date and time at which they have been carried out and/or received. These tamper-proof, sure and reliable traces are recorded and kept in HPME's computer systems.

HPME's documents which reproduce these information, as well as copies or reproductions of documents produced by HPME have the same probative value as the original, unless otherwise proven.

ARTICLE 27 - Force majeure

Both HPME and the User shall notify the other Party by any means available of any case of force majeure it may be subject to.

Initially, cases of force majeure shall suspend the execution of the General Conditions herein. If a case of force majeure lasts more than four (4) months, either of the Parties may request the termination of the General conditions herein.

Are expressly deemed to be cases of force majeure, other than those usually accepted by the case law of Belgian Courts: total or partial strikes, internal or external to the company, government or legal restrictions, legal or regulatory amendments to the forms of marketing, computer break-down, telecommunications breakdown, and

any other case beyond the control of either of the Parties preventing the normal execution of the General Conditions herein by that party.

ARTICLE 28 – Suspension and termination

The temporary and immediate suspension of a HiPay Account may be decided by HPME until the User sorts out his situation towards HPME, following one of the two cases below:

1. if the User has not complied with the General Conditions herein
2. if the User has provided HPME with inaccurate, outdated or incomplete identification data

The reactivation of the HiPay Account shall be at the discretion of HPME.

Depending on the seriousness of the non-compliance with the General Conditions, HPME reserves the right to terminate the General Conditions herein, thus leading to the definitive closing of the HiPay Account. The closing of a HiPay Account shall not give rise to any compensation, irrespective of any damage caused by the closing of that HiPay Account.

The User whose account has been closed by HPME shall not be authorised, unless expressly agreed by HPME, to open another HiPay Account. Any HiPay Account opened in breach of this provision shall be immediately closed by HPME, without prior notice.

The Credit available on the HiPay Account concerned by the closing shall give right to a Withdrawal in favour of the User who is the holder of the HiPay Account, notwithstanding transactions under way and any payment defaults, rejected bank payments or stop payments to come. If the Balance available is less than ten (10) EUR, it shall not give the right to a Withdrawal.

HPME reserves the right to bring legal action to repair the damage suffered by it due to the breach of the General Conditions.

ARTICLE 29 – Death of the User

In the event of the death of the User who is the holder of the Principal Account, HPME must be notified as soon as possible by the successors or their representative. If this notification is given verbally, it shall be confirmed in writing. Upon receipt of this written notification along with the necessary supporting documents, HPME shall see to it that no transaction is carried out on the Credits by Third-party Beneficiaries, if any, and shall close the User Space, and this shall result in the closing of the Principal Account and all Secondary Accounts.

If the Credits held by HPME in the name of the deceased are higher than ten (10) EUR (or its equivalent in foreign currencies), they may, by way of derogation from Article 17 of the General Conditions herein, be subject to a Withdrawal in favour of the successors solely if these successors or their representative submit documentary evidence, as per the applicable laws, establishing the passing on of the inheritance as well as any other document that HPME may deem necessary.

In the absence of Withdrawal for any reason whatsoever, including failure to submit documentary evidence to HPME, the provisions of Article 21.3 and/or 21.5 of the General Conditions herein shall apply to the Credits.

ARTICLE 30 – General provisions

Should administrative formalities be necessary for the execution of the General Conditions herein, HPME and the User shall lend mutual assistance to each other to comply with these formalities.

The User accepts that HPME may at any time, change its services and/or the terms of the General Conditions herein, taking into account in particular technical and substantive development of the service and of technologies. HPME undertakes to inform the User in the event of substantive amendments to this agreement. "Substantive amendments" mean all amendments concerning key aspects that directly affect the execution of the agreement herein.

In the event of difficulty of interpretation between any of the headings and any of the clauses of the General Conditions, the headings shall not be taken into account.

If one or more of the provisions of this agreement are deemed to be invalid or declared as such pursuant to a law or regulation, or following a definitive ruling by a competent jurisdiction, the other clauses shall retain their effectiveness and scope of application. The parties shall then agree to replace the clause which has been declared null and void by a clause which shall be closer, as regards its content, to the objective sought by the parties through the clause to be replaced.

The fact that one of the Parties does not take advantage of a breach by the other party of one of obligations referred to herein shall not be construed as a waiver of the obligation in question.

The User shall under no circumstances assign or transfer this agreement or any of his rights and obligations under the agreement herein, without HPME's prior agreement in writing.

The Parties to this agreement shall remain independent co-contracting parties and there is nothing in this agreement to create a de facto partnership, representation or any other such situation.

ARTICLE 31 – Applicable law and jurisdictions

The General Conditions herein are governed by Belgian laws.

Unless otherwise mandatorily provided for, any dispute relating to their execution, interpretation or validity, shall be submitted to the courts and tribunals of the district of Brussels, to which jurisdiction is expressly assigned.

ARTICLE 32 - COMPLAINT RESOLUTION

32.1. Definitions

"Compliance Defect":

Product or service delivered which substantially differs from the most recent description provided by the Seller to the Buyer, including inter alia:

- Different product delivered from the product ordered;
- Second hand product delivered instead of a new product;
- Unauthentic product delivered instead of an authentic product;
- Incomplete product;
- Quantity does not correspond to the order;
- Damaged product.

"Delivery Error":

Product or service ordered from the Seller by a Buyer which was not delivered to the latter.

"Complaint":

Any complaint made by a Buyer directly to Hipay relating to the Seller's poor performance or non-performance of its obligations (Delivery Error, Compliance Defect)

"Proof of Dispatch":

Any document issued by a transport company which contains the following information:

- A statement confirming dispatch and the dispatch date;
- Recipient's address;
- Transport company's formal acceptance (for example, stamp, receipt or online tracking information).

"Proof of Delivery":

For tangible goods: any document issued by a transport company stating the delivery, delivery date and recipient's address.

For intangible goods and services: any indisputable document demonstrating that the intangible goods were delivered or the service was performed, stating inter alia the date on which the intangible goods were supplied or the service was provided and the recipient's address (e-mail address/IP, etc.).

32.2. Principles of Complaint resolution

Hipay is entitled, if it deems appropriate, at any time, to launch a resolution process for commercial disputes arising between the Seller and a Buyer in the event of a Complaint, in accordance with the provisions of Article 32 hereof.

The Seller is responsible for Complaints.

The decision taken by Hipay following the Complaint is binding by operation of law on the Seller, which the Seller expressly accepts.

32.3. Complaint receipt and review

In the event of a Complaint, Hipay shall be entitled, at any time, by any means whatsoever, to contact the Seller so that the Complaint can be handled.

In this case, Hipay shall provide the Seller with all available information relating to the Complaint (transaction references, grounds for the Complaint).

The Seller undertakes to provide Hipay with Proof of Dispatch or Proof of Delivery within 48 hours, and any other information or any other document requested by Hipay in the scope of the Complaint review and handling.

If the Seller is not able to provide Proof of Dispatch or Proof of Delivery or a satisfactory explanation regarding the Complaint, Hipay may ask the Seller to refund the relevant Buyer.

The Seller undertakes to provide Hipay with any additional information which Hipay may request in order to enable Hipay to determine if the Complaint is justified or not.

Hipay reviews the information provided by the Seller and the relevant Buyer.

32.4. Temporary suspension of withdrawals during the Complaint review process by Hipay

In the event of a Complaint, Hipay shall be entitled to temporarily suspend, up until completion of the Complaint resolution process, the Seller's withdrawal of funds from the Seller's Account up to the total amount of the payment subject to the Complaint.

This suspension shall not restrict use of the Seller's Account with regard to funds other than those subject to the Complaint.

32.5. Final decision taken by Hipay following the Complaint review

Hipay takes a final decision in favour of the Buyer or the Seller based on the information provided by the Seller and the relevant Buyer within 96 hours with effect from expiry of the 48-hour deadline laid down in Article 32.3 hereinabove.

32.5.1. Favourable decision to the Buyer

If, after a Complaint, Hipay takes a favourable decision to the Buyer, the amount of the transaction shall be refunded to the Buyer.

After the Complaint review, Hipay may withdraw the funds from the Seller's Account and refund the Buyer in the following cases:

- i. Delivery Error,
- ii. Compliance Defect.

In the event where Hipay takes a final decision in favour of the Buyer, the Seller shall be required to comply with its decision.

Hipay may ask the Buyer to return goods to the Seller in the event of a Compliance Defect (at the Buyer's expense). Hipay shall not refund any return postage costs for a product ordered from the Seller in the event of a Compliance Defect. The Seller shall personally arrange for the refund of these costs to the Buyer.

Hipay's commission relating to the transaction shall not be refunded to the Seller.

Hipay shall withdraw the corresponding funds from the Seller's Account in order to refund the Buyer.

Hipay is authorised to debit the corresponding funds from the Balance of the Seller's account if such funds are available. If the Balance of the Seller's account is lower than the amount of the Complaint, Hipay reserves the right to debit the amount from the Seller's Account if it has a positive Balance up until repayment of the amount owed in full. In the event where the Balance is not sufficient, the Seller undertakes to pay Hipay on first request within 48 hours.

32.5.1. Favourable decision to the Seller

If, after a Complaint, Hipay takes a favourable decision to the Seller, the Buyer shall not be refunded and Hipay shall cancel any suspension laid down in Article 32.4. hereinabove.

32.6. Excessive Complaint Rate

In the event of an excessive Complaint rate (5% of transactions subject to a Complaint during a period of 30 days), unless otherwise provided in the Agreement, Hipay shall be entitled, at any time, without notice or compensation to:

- either suspend any debit option by the Seller up until all pending Complaints with Hipay are resolved;
- or terminate the Agreement, by registered delivery letter (signed for). The Seller shall be required to refund the transactions subject to a Complaint in relation to which it has taken a favourable decision to the Buyer.

SPECIAL CONDITIONS OF USE APPLICABLE TO THE MERCHANT MANAGER

The provisions set out hereinafter, called "Merchant Manager Special Conditions" can be accessed at any time on the HiPay Website (<https://www.hipaywallet.com>) and/or the website of the HPME Distributor or Agent. They govern the terms and conditions of use of the Merchant Manager of the HiPay Wallet published by HPME.

The User may at any time access them, reproduce them, save them on his terminal or on any other medium, send them to him by email or print them in hard copy in order to keep them. He may also get a copy sent to him by post free of cost to his postal address following a specific request to HPME.

Some provisions herein are specifically applicable to the offer from an e-money Distributor or Agent.

The terms of the Merchant Manager Special Conditions herein as well as their addenda, if any, form an integral part of the General Conditions which they supplement and clarify as regards the use of the Merchant Manager. The General Conditions therefore apply to the use of the Merchant Manager for anything which is not expressly governed by the Merchant Manager Special Conditions herein.

The invalidity of one or more provisions of the Merchant Manager Special Conditions herein shall not affect the validity of the other provisions.

The terms used in the Merchant Manager Special Conditions herein shall, when they are used with the first letter in capital and irrespective of whether they are used in singular or plural, have the meaning defined in Article 1 of the General Conditions.

The use of the Merchant Manager requires the prior acceptance of the Special Conditions applicable to the Merchant Manager.

ARTICLE 1 – Purpose and scope of application

HPME provides a payment service whereby any User can have recourse to the tools available in the Merchant Manager to process the payment in e-money by its Buyers for the sale of his goods, services or information. The Merchant Manager allows the creation of secure Payment Pages accessible via payment Buttons, Payment links via Email or via the Merchant Kit.

The purpose of the provisions herein is to set out the contractual relations between Users and HPME and in particular to define the roles and obligations of each party and determine the financial terms and conditions of operation and use of the Merchant Manager.

HPME may, without being liable to any compensation, make any changes or improvements to the Merchant Manager services that it may deem useful or necessary in order to ensure the continuity, development and security of its services. Services may also, without any right to compensation against HPME, be restricted or extended at any time by HPME following notification to the Users (either individually or collectively to all Users).

A Third-party beneficiary declared as a minor by the holder of the Principal Account, shall be expressly authorised to use the Merchant Manager by the holder of the Principal Account in accordance to Article 6.4.2 of the General Conditions, without HPME being held liable for any wrong declaration, whether or not intentional, in this respect. Moreover, it is the User's responsibility to check that the regulations applicable on his national territory do not prevent the appointment of a Third-party beneficiary declared as a minor.

Any User who uses the Merchant Manager automatically acquires the status of Merchant.

ARTICLE 2 – Eligibility to Merchant status

Any User (whether an Individual or a Business) or a Third-party beneficiary (whether or not of legal age authorised in accordance with Article 6.4.2 of the General Conditions) has the status of Merchant through the automatic application of the status at latest when the first merchant Transaction is carried out, whether this is carried out via a Payment Page, the Merchant Kit or Payment by Email.

The User's activity is then e-commerce as defined by the regulation. The Individual User shall not avail himself (in particular towards HPME or a third-party) of the provisions of the consumer law to circumvent the status of Merchant engaged in e-commerce.

ARTICLE 3 – HPME's obligations in connection with the Merchant Manager

3.1 – General obligation

In connection with an Order between a Buyer and a Merchant settled via the HiPay Service, HPME undertakes to execute the payment in e-money in accordance with the instructions and information provided by the Buyer and the Merchant at the time of the Order subject to the provisions of Article 3.2 of the Special Conditions.

3.2 – Controls prior to the execution of a merchant transaction

Before executing the payment, the HiPay System carries out the usual checks, and ascertains in particular that:

- the Buyer and the Merchant each has a valid HiPay Account (if the Merchant does not have a HiPay Account yet, the HiPay System proceeds to the account opening procedure at the request of the internet user as described in Article 4.1.2 of the General Conditions),
- the Buyer's HiPay Account has a sufficient Balance for the payment and/or requests the Buyer to replenish the account as defined in Article 8 and/or 4.1.2 of the General Conditions,
- the features of the Order are consistent with the rules applicable to the Buyer's User Space (compliance with the ceilings applicable in accordance with Article 9 of the General Conditions and the settings of the Secondary Accounts, if any, used by Third-party beneficiaries established in accordance with Article 6.4.2 of the General Conditions).

Once the prior checks have been carried out successfully, the HiPay System executes the payment, in accordance with the provisions set out in Article 12 of the General Conditions.

The prior checks carried out by the HiPay System do not hold the Merchant harmless against the risks of payment defaults, frauds, disputes, rejected bank payments or stop payments which the merchant Transactions may be subject to. HPME shall in no way be responsible for the decision by the Buyer's bank to the request to stop the payment made with the Buyer's credit card. The same applies in the event of a fraud due for example to the theft of a payment card.

3.3 – Confirmation of payment

The HiPay System (or the Agent's or Distributor's System) automatically sends an email confirming the payment to the Buyer and the Merchant in accordance with Article 13 of the General Conditions.

In accordance with Article 20.2 of the General Conditions, it is the Merchant's responsibility to ensure that the settings of his email filter system (Anti-spam or other) or the status of his inbox (any capacity restriction) allow him to receive emails sent automatically by the HiPay System.

3.4 – Electronic statement of account

HPME puts at the disposal of the Merchant an E-statement in accordance with Article 6.1 of the General Conditions. In addition to transactions pertaining to day-to-day management, the Merchant's E-statement contains details of transactions pertaining to the Merchant Manager, including but not restricted to:

- information pertaining to merchant Transactions,
- information pertaining to transfers made in connection with an Affiliation programme,
- information pertaining to merchant Transactions which have been subject to a payment default, rejected bank payment or stop payment in accordance with the conditions set out in Article 10 of General Conditions and in Article 6 of the Special Conditions Merchant Manager herein,
- the fees charged by HPME for the processing of a merchant Transaction which has been subject to a payment default, fraud, dispute, rejected bank payment or stop payment.
- commissions and fees, if any, applied by HPME.

3.5 – Security of payments and of the merchant manager tools

HPME undertakes to ensure the security of payments made via the HiPay Service thanks to an SSL security protocol and to encrypt confidential data such as information on the credit cards used on the payment pages or registered on a HiPay Account.

HPME undertakes to employ all reasonable means at its disposal to ensure the secure use of the services associated with the Merchant Manager.

HPME shall take all necessary measures for the detection and eradication of known viruses on the HiPay Website and in the downloadable applications and software put at the disposal of the Merchant; however, HPME cannot guarantee that they are at all times free of viruses due to constraints inherent to Internet.

Unless specifically provided for in the Premium Agreement, HPME shall be the only party to decide on whether use of the 3D Secure protocol is mandatory or not (On territories where it is available or mandatory) for carrying out transactions by payment cards and replenishing HiPay Accounts by payment cards.

3.6 – Availability of merchant manager tools

3.6.1 – Merchant manager tools (the payment module)

The HiPay Service allows the Merchant to collect payment for Orders placed by the Buyer. The Buyer can thus settle his Order by paying with his HiPay Account on the Payment Page linked to the Merchant Transaction.

HPME allows the Merchant to create his Payment Pages from the Merchant Manager in his User Space.

To be able to collect the payments, the Merchant must redirect the Buyer to the Payment Pages that he has created. For this purpose, HPME allows him to:

- include a payment Button on his website,
- install the Merchant Kit on his website,
- send the Buyer a Payment request by Email.

Recourse to the Merchant Kit allows a Merchant to carry out an advanced integration of HiPay on his website, hence avoiding the need for configuring the Payment Pages from his User Space. The Merchant's IT system can then interact directly with the servers of the HiPay System. The Merchant Kit, which is more complex to implement, offers a more flexible and dynamic solution, but requires more advanced IT knowledge. The Merchant Kit is used at the cost and under the responsibility of the Merchant (in particular as regards tests)

Given the rapid development of internet, HPME reserves the right to create new tools for the Merchant Manager or to make adjustments and/or technical developments to existing tools. Any new version of an existing tool shall replace the previous version and shall be subject to the terms and conditions of the Merchant Manager Special Conditions herein.

3.6.2 – Technical information

HPME shall forward to the Merchant all the technical information necessary for the installation, configuration and use of the payment module.

HPME undertakes to update the technical documents available.

At any time, the Merchant can contact the HiPay technical support service by mail on technique@HiPay.com to get additional explanations or information for the installation, configuration and use of the payment module.

A contact page is also available at: <https://www.hipaywallet.com/info/contact>

ARTICLE 4 – The Merchant's obligation

4.1 – Obligation relating to his merchant activity

The Merchant undertakes to comply with all legal or regulatory provisions applicable to him and in particular in connection with distance selling or consumer protection.

The Merchant undertakes to comply with the general terms and conditions of sale that he has forwarded to the Buyer and to supply to the latter the good(s), service(s) or information bought via the HiPay Account in accordance with the information provided at the Order.

The Merchant undertakes to comply with all legal or regulatory obligations applicable in respect of assistance, quality and guarantee of the contents or services that he sells. Where necessary, it is his responsibility to ensure the replacement of any defective content or service.

The Merchant shall be solely liable for the Products that he distributes free of cost or that he sells, even where he has recourse to the HiPay Service for the payment.

In the event that HPME is sued by a third party on any ground whatsoever on account of the contents or services offered by the Merchant, the Merchant undertakes to compensate HPME at the first request for any conviction and all costs incurred for the defence of HPME (including any legal or consultancy fees).

Similarly, should a financial sanction (fine, penalty, etc.) be imposed on HPME by a financial institution following the services of a Merchant and in particular on account of the large volume of frauds or chargebacks, the Merchant undertakes to compensate HPME at the first request for the amounts concerned.

HPME shall not be held liable in any way whatsoever for the use made by buyers of the contents or services of the Merchant and in particular of contents, goods and/or services obtained via a HiPay payment. The Merchant shall therefore be liable for any damages, direct or indirect, tangible or intangible, that he, or his buyers, may have suffered due to the contents or services of the Merchant. As a result, the Merchant shall take sole responsibility for any dispute with a third-party, for the information disseminated on his Website, its contents or

services. The Merchant shall be also solely responsible towards buyers in the event that the contents or services that he offers were different in nature, quality or quantity from the offer and the advertisement carried out by him.

HPME shall not be held liable in the event of non-delivery of the content or service offered to the buyer caused by the Merchant and whether it is due to a technical or clerical error, or due to the non-existence or unavailability of the content or the service referred to in the Merchant's offering.

The Merchant shall solely bear all the costs necessary for maintaining his website online and for its contents or services. HPME does not host any content or service.

HPME shall accept no responsibility in the event of the Merchant's non-declaration to authorities of the amounts he has received for the sale of his contents or services.

4.2 – Reporting obligation

The Merchant undertakes to provide the Buyer with clear, detailed and easily accessible information on any Order or online offer of transaction. By way of example, the Merchant shall, depending on the case, inform the Buyer of his identity or the company name, registered office and postal and email addresses, the delivery costs, if any, the terms of payment and of delivery, the period of validity of the offer and of its price, the existence of any right of withdrawal.

The Merchant undertakes to make his general terms and conditions of sale available to the Buyer in such a way that the latter can easily reproduce and keep them.

The Merchant who publishes a website undertakes to register in the User Space relating to the Merchant Manager and to update the following information: name of the website, url of the site's home page, the site's themes, email contact for clients.

4.3 – Technical obligations

The Merchant undertakes to comply with all technical specifications and constraints relating to the proper operation of the HiPay Service, including information on the availability of the Merchant Manager tools.

The Merchant undertakes to update, at his costs, his hardware and software to take on board the technical developments of the HiPay System. He shall in particular see to it that he uses the most recent version of the Merchant Manager's tool which he has chosen.

The payment pages are configured to display the price relating to the Order. If the Merchant also wishes to display the price directly from his website, he shall see to it that they are identical by ensuring this information is updated.

The Merchant authorises HPME to access, free of cost, for the purposes of controls, checks and tests, the contents of electronic documents and services which he pays via the HiPay Service.

4.4 – Obligations pertaining to the website's contents

4.4.1 – Respect for the rights of others

The Merchant undertakes to respect the rights of others and in particular:

- personality rights (right of personal portrayal, right to privacy),
- intellectual property rights, namely trade mark rights, authors' rights (relating in particular to software, sounds, images, photographs, texts, animated images, films), related rights (artists, performing artists, producers of sound and video recordings), and the sui generis rights of database producers,
- generally, the rights of persons and property.

The Merchant undertakes not to put at the disposal of the public via the HiPay Service, direct or indirect hyperlinks to pages which disseminate illegal contents or violate the rights of others.

The Merchant guarantees that he has all the necessary authorisations for the dissemination and/or provision from his website or more generally by any other marketing methods, of the data, products or services and irrespective of their form or nature.

4.4.2 – Declaration of content classification

HPME has set up a three-fold classification of the content of Merchants' websites, in particular on account of the special attention that it gives to the protection of minors. The content is classified in the HiPay System by the site's subject, then by product category and by age group.

A Merchant who has a website is required to fill in this three-fold classification. Several parts of the same site may be declared by the Merchant with different classifications in the HiPay System.

The Merchant undertakes to ensure that the content of his website is consistent with the content classification that he has declared to the HiPay Service. In the event of a change in classification, the Merchant is required to immediately inform HPME.

4.4.3 – Prohibited contents

The Merchant does not have the right to use the HiPay Service for Products that:

- are contrary to public policy or to accepted principles of morality,
- are abusive, defamatory, racist, xenophobic, homophobic, revisionist or otherwise affect the honour or reputation of others,
- promote discrimination, hatred towards a person or group of persons on account of their ancestry, sexual orientation, ethnicity, nation, race or religion,
- threaten a person or group of persons,
- attempt to raise fund from the public or call for public donations (without HPME's authorisation);
- offer or propose gaming services or online betting (including Instant Draws and lotteries);
- allow third parties to directly or indirectly obtain illicit substances or products
- are prohibited by competition authorities or by the law
- contain degrading content or content that causes offence to a person or his integrity,
- incite people to commit an offence, a crime or a terrorist act or that condone war crimes or crimes against humanity
- encourage suicide,
- allow third parties to obtain directly or indirectly pirated software, serial numbers of software, software for piracy or hacking into computer and telecommunications systems, viruses and logic bombs, and generally any software or other system which the Merchant does not have the rights to distribute,
- can cause harm to the rights of others or to the safety of persons and property,
- violate the private nature of correspondence,
- are confidential by virtue of a legislative measure or a legal instrument (and in particular, internal, privileged information which constitute an insider trading or a breach of professional secrecy).
- are prohibited by competition authorities or by the law

4.5 – Protection of minors

The Merchant undertakes to take all appropriate measures given the state of the art to block minors' access to merchant Transactions relating to Products that are age-restricted or that are likely to be harmful to their morals and their development, such as erotic or pornographic materials or materials containing violent scenes.

In this respect, the Merchant undertakes to jointly:

- Configure the Payment Pages by selecting the minimum age group for the categories of Products that he offers, in order to prevent access by minors to the above mentioned materials,

- Explicitly inform - in the form of a warning message - that the contents or services proposed may offend the general public and are reserved for persons of legal age.

HPME shall have the right to immediately suspend the Merchant's User Space as well as his Secondary Accounts, if it is made aware of any breach of the provisions herein.

ARTICLE 5 – Provisions on payment by email (if available)

In the event of Payment by Email, HPME shall not be liable for any failure in the receipt of emails resulting from the Buyer's or Merchant's use of filter systems (Anti-SPAM or other) or the status of recipients' mailbox ("Mailbox full") preventing the receipt of the Payment request by Email.

The Merchant undertakes not to use Payment by Email or to send any other mail that transit via the HiPay System mail servers for the purposes of a spam or any other unauthorised advertisement, without the prior agreement of the recipient. Non-compliance with this prohibition shall entail the temporary suspension, and even the closing, of the Merchant's User Space. The Merchant undertakes to check the local regulations applicable to Payment by Email prior to the use of this function.

ARTICLE 6 – Request for Withdrawal in connection with the Merchant Manager

A Merchant may, at any time, request from his User Space, the Withdrawal, in full or in part, of the Credit available on his HiPay Account in accordance with the conditions defined in Article 17 of the General Conditions.

Following the request for Withdrawal, HPME shall check the balance actually available taking into account any fees applicable, merchant Transactions subject to payment defaults, rejected bank payments or stop payments, and merchant Refunds under way.

If a Merchant Transaction were subject to a payment default, rejected bank payment or stop payment after the request for Withdrawal, HPME shall have the right to deduct the amounts payable in respect of the payment default, rejected bank payment or stop payment as well as any processing fees charged by HPME, from the Merchant's Credit.

If the Credit is insufficient, HPME reserves the right to deduct the said amounts from future replenishments of the Merchant's HiPay Account in accordance with Article 8 of the General Conditions, and/or have recourse, at its discretion, to any other means of redress available.

HPME also has the right to claim these amounts directly from the Merchant, in particular when the latter has ceased to use HiPay.

ARTICLE 7 – Fees applicable to the Merchant Manager

7.1 – Fixed and variable fees

In consideration for its services, HPME shall charge fees for the use of the Merchant Manager; details on these fees are available on the HiPay* Website <https://www.hipaywallet.com/info/prices-merchant>

Two types of fees are charged by HPME for the use of the Merchant Manager:

- Fixed fees charged irrespective of the turnover volume generated by the Merchant Manager,
- Variable fees based on the turnover volume generated by merchant Transactions in connection with the Merchant Manager.

A premium agreement is signed, if applicable, between HPME and the Merchant which sets out the special conditions that shall apply to different turnover volumes.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

7.2 – Determination of the variable fees applicable

7.2.1 – Turnover generated by merchant Transactions in connection with the Merchant Manager

The factors taken into account for calculating the Merchant's turnover, for determining the variable fees applicable, are based on the computer records made by the HiPay System of the previous month (M-1)

- The total amount of merchant Transactions (defined as "S" below) recorded for the Merchant in the previous month (M-1).
- The total amount of payment defaults, frauds, disputes, rejected bank payments or stop payments (defined as "RJ" below) recorded for the Merchant in the previous month (M-1).
- The total amount of merchant Refunds (defined as "RB" below) made by the Merchant in the previous month (M-1).

The Merchant's Turnover (defined as "CA" below) used for calculating the variable fees applicable to the Merchant Manager is obtained as follows:

$$CA = S - RJ - RB$$

7.2.2 – The applicable fee bands

The fee schedule applicable based on the band in which the Merchant's turnover (CA) falls is available on the HiPay* website <https://www.hipaywallet.com/info/prices-merchant>

On the first day of the month (M), HPME applies the variable fees rate set out in the fee schedule applicable to the turnover band reached by the Merchant in the previous month (M-1).

By way of derogation from Article 7.2.1 of the Merchant Manager Special Conditions herein, HPME shall, by default, apply the variable fees rate relating to the first turnover band as set out in the applicable fee schedule, as from the first transaction and until the end of the first month of use of the HiPay payment Service.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

7.3 – Special fees for so-called "adult" or "sensitive" contents

A special fee schedule is applicable to Merchants offering so-called "adult" or "sensitive" contents.

If the Merchant has not complied with the content declaration obligation set out in Article 4.4.2 of the Merchant Manager Special Conditions herein, HPME shall have the right, irrespective of other measures set out herein, to automatically apply the fee schedule for so-called "adult" content.

7.4 – Derogations by way of the premium agreement

The fees applicable to the Merchant Manager may be decided after special negotiations between the Merchant and HPME. These special commercial agreements shall be formalised in the Premium Agreement entered into between the Merchant and HPME.

ARTICLE 8 – Payment defaults, rejected bank payments or stop payments and spinning reserve

8.1 – Payment defaults, rejected bank payments or stop payments

8.1.1 – Absence of Merchant's guarantee

HPME does not hold the Merchant harmless against fund remittance transactions intended for a payment or a replenishment of the HiPay Account, which were subject to a payment default, fraud, dispute, rejected bank payment or stop payment.

Any merchant Transaction which shall be subject to a payment default, fraud, dispute, rejected bank payment or stop payment shall remain the Merchant's responsibility; this also applies to the processing fees applied by HPME, if the amount in respect of the payment default, fraud, dispute, rejected bank payment or stop payment cannot be charged from the Merchant's HiPay Account in accordance with the conditions defined in Article 10 of the General Conditions.

The same rules apply for merchant Transactions carried out by a Merchant whose replenishment of the HiPay Account is subject to a payment default, fraud, dispute, rejected bank payment or stop payment.

8.1.2 – Establishment of an observation period

The Merchant may request HPME to reassess the status of a payment card.

The Merchant shall then accept that HPME applies an observation period for subsequent merchant Transactions which may result from the use of the same credit card. The observation period is set at thirteen (13) months as from the first merchant Transaction carried out after the merchant Transaction subject to a payment default, rejected bank payment or stop payment. The Merchant expressly agrees to wait until the end of the observation period to request the Drawdown of the Credit equivalent to the said subsequent merchant Transactions, after deduction of any fees due to payment defaults, rejected bank payments or stop payments.

The same rules apply to merchant Transactions carried out by a Buyer whose replenishment by the HiPay Account has been subject to a payment default, fraud, dispute, rejected bank payment or stop payment.

8.1.3 – Cancellation of Merchant Transactions

HPME reserves the right to cancel all merchant Transactions carried out by a Buyer whose replenishment of the HiPay Account is subject to a prior payment default, fraud, dispute, rejected bank payment or stop payment not sorted out. HPME shall inform the Merchant of the cancellation at the earliest possible.

8.1.4 – Processing fee

HPME applies to the Merchant fixed fees per merchant Transaction subject to a payment default, fraud, dispute, rejected bank payment or stop payment. (See information on the HiPay Website, heading "[Tarifs Marchands](#)". The fees are €20 per fraud or dispute*.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

8.1.5 – Applicable limits

The Merchant shall be vigilant in respect of the merchant Transactions that he accepts.

HPME reserves the right to put an end to this agreement and to close the Merchant's User Space if the merchant Transactions which are subject to a payment default, fraud, dispute, rejected bank payment or stop payment:

- reach a total amount in excess of 0.7% of the total amount of merchant Transactions carried out during the month (30d) by the Merchant, or
- represent at least 0.7% of the total number of merchant Transactions carried out during the month (30d) by the Merchant

8.2 – Spinning reserve

HPME reserves the right to impose the creation of a financial reserve called "spinning reserve" applicable to the forecast or actual volume of merchant Transactions, in particular if the Merchant ceases all or part of his commercial activities, if a significant percentage of his merchant Transactions are subject to a payment default, fraud, dispute, rejected bank payment or stop payment. The refusal by the Merchant to create the spinning reserve shall entail the closing of his User Space.

The creation of this spinning reserve shall be formalised in a premium agreement which constitutes an addendum to this agreement.

ARTICLE 9 – Cancellation, refund and disputes

9.1 – Cancellation of a merchant transaction

In the event of a dispute with one of his clients, the Merchant may cancel a merchant Transaction if it has not yet been manually approved by the Merchant in the HiPay system or automatically captured by the credit card system.

The amount pertaining to the merchant Transaction, fully or partly cancelled, shall not be charged from the Buyer's HiPay account or the bank account linked to the credit card used for the merchant Transaction.

It is the Merchant's responsibility to inform the Buyer that he has cancelled all or part of the merchant Transaction.

9.2 – Refund of a merchant transaction

The Merchant may also refund the Buyer, fully or partly, if the merchant Transaction has already been charged from the User's HiPay Account or charged to the bank account linked to the credit card used for the merchant Transaction.

The Merchant may carry out the Refund from his User Space geared to the Merchant Manager. The amount set by the Merchant shall be fully deducted from his Credit and paid into the Buyer's HiPay Account.

9.3 – Settlement of disputes between the Buyer and the Merchant

Any dispute relating to a merchant Transaction or the product purchased shall be directly settled between the Buyer and the Merchant.

HiPay SPECIAL CONDITIONS APPLICABLE TO THE PAYMENT SERVICE FUNCTION

The provisions set out below, called "Special Conditions Applicable to the Payment Service Function" can be accessed at any time on the HiPay Website (<https://www.hipaywallet.com>) and/or the website of the Distributor or Agent of HPME. They govern the terms and conditions of use of the Payment Service Function offered by HPME.

Some provisions herein are specifically applicable to the offer from an e-money Distributor or Agent.

The User may at any time access them, reproduce them, save them on his terminal or on any other medium, send them to him sent by email or print them in hard copy in order to keep them. He may also get a copy sent to him by post free of cost to his postal address following a specific request to HPME.

The terms of the Special Conditions herein applicable to the Payment Service Function herein as well as their addenda, if any, form an integral part of the General Conditions which they supplement and clarify as regards the use of the Payment Service Function offered by HPME.

The General Conditions therefore apply to the use of the Payment Service Function for anything which is not expressly governed by the Special Conditions Applicable to the Payment Service Function herein.

The invalidity of one or more provisions of the Special Conditions Applicable to the Payment Service Function herein shall not affect the validity of the other provisions.

The terms used in the Special Conditions Applicable to the Payment Service Function herein shall, when they are used with the first letter in capital and irrespective of whether they are used in singular or plural, have the meaning defined in Article 1 of the General Conditions.

The use of the Payment Service Function requires the prior acceptance of the Special Conditions Applicable to the Payment Service Function.

ARTICLE 1 – Purpose and scope of application

HPME provides an online payment service aimed at carrying out, on behalf of a Merchant, the following transactions i) collection of amounts receivable, ii) reconciliation and, iii) establishment of reporting information. The payments made in connection with this service are not in the form of e-money; however, they are credited in e-money to the Merchant.

HPME effects two transactions in this respect: the payment transaction and the transaction of issue of e-money.

"Transaction 1": The Merchant authorises and directs HPME to manage the collection of payments made by Buyers from the Merchant for the purchase of contents or services on the Merchant's website in connection with a Direct Payment. HPME is therefore responsible for collecting money from Buyers and paying it back to the Merchant (on the Merchant's e-money account) in connection with "Transaction 2".

"Transaction 2": The Merchant buys e-money issued by HPME, up to the amounts payable to him by HPME by virtue of "Transaction 1", after deducting the fees and commissions payable to HPME and to various service providers, as specified in the Special Conditions applicable to the Payment Service Function herein. The related balance is credited to Merchant's e-money account.

The Merchant is hereby informed and expressly accepts that the amount credited on his e-money account is equivalent to the balance attributable to him in respect of the sales carried out, after deduction of the fees and commissions payable to HPME and to various service providers in accordance with the price conditions herein.

The purpose of the Special Conditions applicable to the Payment Service Function herein is to set out the contractual relations between the Merchant and HPME concerning the service offered in connection with Transactions 1 and 2.

HPME may, without being liable to any compensation, make any changes or improvements to the services linked to the Payment Service Function that it may deem useful or necessary in order to ensure the continuity, development and security of its services. Services may also, without any right to compensation against HPME, be restricted or extended at any time by HPME following notification to the Users (either individually or collectively to all Users).

Any User who uses the Payment Service Function automatically acquires the status of Merchant and engages in an e-commerce activity.

ARTICLE 2 – Eligibility to the status of Merchant and the principle of issue of e-money.

The Payment Service Function is reserved to Business Users, of legal age and having the status of "Strictly Identified User".

A Principal Account is mandatory for the use of the Payment Service Function.

HPME shall issue e-money equivalent to the amounts collected on behalf of the Merchant (the e-money purchased by the Merchant) for the purposes of the Payment Service Function and shall credit the Merchant's Principal Account after deduction of commissions in accordance with the mechanism presented in Article 1. The Merchant may carry out the transactions set out in the general and special conditions herein from his Principal Account.

For the operation of its service, HPME is connected to third-party buyers' banking networks. HPME shall be free to choose and appoint appropriate third-party buyers' banking networks based on the Merchant's activities.

The Merchant, a Strictly Identified User, shall provide HPME with all additional information required, if applicable, due to its status and/or for the third-party buyer banking network. The requested information is submitted by the platform and/or are sent in an email to the Merchant on behalf of HPME.

Where applicable, the Merchant shall be invited to fill in a PCI-DSS form submitted to him by HPME.

ARTICLE 3 – Operation of the Payment Service

The Payment Service Function is available for Strictly Identified Users authorised by HPME, for Buyers located in countries or territories authorised by HPME. Information on countries authorised by HPME is available on the platform along with the proposed price conditions.

The payment service handles payments made via the following methods:

- Credit card;
- Debit card;
- Prepaid card;
- Bank transfer;
- Direct debit;
- Payment by reference / Bar code.

The Merchant may use the Payment Service function for the collection of payments made by one or more of the above mentioned methods.

HPME shall remain a third-party to the contractual relation between the Buyer and the Merchant. HPME's role is that of an intermediary in respect of payment and is limited to the provision of the payment service in connection with Transaction 1 and the issue of e-money in connection with Transaction 2.

In connection with Transaction 1, the Buyer is the payer and the Merchant the payee.

In connection with Transaction 2, the Merchant is the payer and HPME the payee.

Transactions 1 and 2 are not separable as part of the service offered by HPME, and this is expressly accepted by the Merchant.

The purpose of the service is to credit the Merchant's account with e-money.

ARTICLE 4 – The Merchant's obligations

The Merchant undertakes to put at the disposal of the public on his website all information whereby he can be identified and contacted in accordance with the applicable regulations of the country for which he offers his services.

The Merchant shall, under his sole and full responsibility, integrate the information necessary to the operation of the payment service, and of the Merchant Kit, in line with the instructions given by HPME in respect of security.

The Merchant undertakes not to try to tamper with or change the operation of the payment service offered by HPME.

4.1.1 Content of the Merchant's services

The Merchant shall on a regular basis check that the contents or service that he markets are available and updated.

The Merchant shall have sole editorial liability for his website as well as the contents or services that he markets. He undertakes to comply with the regulations applicable to his activity and in particular:

- respect for people and human dignity, personality rights (such as the right of personal portrayal and the right to privacy);
- intellectual property rights and in particular trademarks and patents, authors' rights and related rights, sui generis rights of database producers,
- the rights of persons and property.

The Merchant undertakes to respect the ethical guidelines applicable to his activity and not to market contents or services that:

- are contrary to public policy, to the law or to accepted principles of morality;
- are directly or indirectly abusive, defamatory, racist, xenophobic, homophobic, revisionist or otherwise affect the honour or reputation of others;
- directly or indirectly promote discrimination, hatred towards a person or group of persons on account of their ancestry, sexual orientation, ethnicity, nation or religion;
- threaten a person or group of persons;
- are zoophilic or paedophilic in nature, offer or incite to the use of prostitution or escort services;
- deal in or promote the trade of parts and products of the human body;
- contain degrading content or content that causes offence to a person, his dignity or his integrity;
- are of a pornographic or erotic nature;
- incite people to commit an offence, a crime or a terrorist act or that condone war crimes or crimes against humanity;
- encourage suicide;
- attempt to raise fund from the public or call for public donations (without HPME's authorisation);
- offer or propose gaming services or online betting (including Instant Draws and lotteries);
- allow third-parties to obtain directly or indirectly i) software modified or distributed without authorisation or licence, ii) serial numbers of software obtained without authorisation, iii) software for hacking into computer, telecommunications and automated data processing systems, iv) viruses and logic bombs;
- allow third parties to directly or indirectly obtain illicit substances or products;
- violate the private nature of correspondence;
- are confidential by virtue of a legislative measure or a legal instrument (and in particular, internal, privileged information which constitute an insider trading or a breach of professional secrecy);
- are prohibited by competition authorities or by law;

The Merchant undertakes not to display on his website, contents or services, direct or indirect hyperlinks to pages which disseminate illegal contents.

4.1.2. The Merchant's transactions

The MERCHANT is required to store, for a period of 5 years after a transaction, all relevant information and documents concerning the underlying purchase (hereinafter the "Transaction's Documents"). The Transaction's Documents shall include sufficient information to prove that a service and/or a good has been duly ordered and that it has been delivered/provided to the buyer in the agreed manner.

The following transactions are prohibited and the Payment Service Function offered by HPME cannot be used for payments relating to these transactions or geared to these groups:

- transactions carried out from an actual non-permanent address (e.g. a Post Office Box);
- pyramid selling;
- future services (such as an investment in the future maturity of assets);
- services relating to the collection of cheque / guarantee and foreign exchange services;
- debt recovery;
- door-to-door selling;
- adult entertainment;
- individuals or organisations that support terrorism;
- political parties, religious organisations.

Transactions relating directly or indirectly to the following are prohibited:

- recovery of damages, losses, penalties or fines of any type;
- over-invoicing of the agreed price for goods or services;
- hedging of unpaid amounts or of amounts covering returned cheques;
- obtaining or exchanging cash;
- sales carried out by third parties (other than the Merchant).

The Merchant undertakes not to carry out the following in respect of a transaction:

- obtain multiple authorisations for amounts lower than the total sale amount;
- defer the payment date of the total cost of any transaction;
- forward or accept payment for a transaction which has not been directly created between the MERCHANT and a Buyer;
- resubmit a transaction already invoiced, whether or not the Buyer accepts it;
- add a tax to transactions unless the applicable law expressly provides that the Merchant is authorised to impose a tax. If a tax is authorised, it shall be included in the transaction amount and shall not be collected separately;
- disburse funds in the form of traveller's cheques;
- disburse funds in the form of cash;
- accept a payment in order to recover or refinance an existing debt;
- make a cash refund to a Buyer who has made a purchase using one of the payment methods available in the function offered by HPME.

4.1.3. The Merchant's guarantees

The Merchant undertakes to obtain all the authorisations as well as insurance covers necessary for the exercise of his activity.

The Merchant undertakes to comply with all legal or regulatory provisions applicable in respect of assistance, quality and guarantee of the contents or services that he markets. Where necessary, it is his responsibility to ensure the replacement of any defective content or service.

The MERCHANT undertakes to comply with the applicable law on personal data protection.

The MERCHANT is required to display on his Website the general terms and conditions of sale of the contents or services that he markets.

The MERCHANT undertakes not to make any statements or engage in any actions likely to cause harm to HPME's image, name and/or reputation.

The MERCHANT undertakes not to try, through means which could be qualified as fraudulent, to increase the sale of his contents or services via HPME's payment platform.

The MERCHANT undertakes not to sub-lease or trade in HPME's payment platform. He undertakes not to use HPME's payment platform on behalf of a third party or on a website of which he is not the publisher.

The MERCHANT undertakes to declare to the competent tax authorities the income which he has received from his activity and in particular, from the sale of the contents or services of his website via the Payment Function offered by HPME. He undertakes to pay any tax applicable to his activity.

ARTICLE 5 – Payment defaults, rejected bank payments, disputes

HPME shall not hold the Merchant harmless against transactions which are subject to a payment default, fraud, dispute, rejected bank payment or stop payment.

Any Transaction which is subject to a payment default, fraud, dispute, rejected bank payment or stop payment shall remain the responsibility of the Merchant; the same applies to processing fees charged by HPME.

In the event of a fraudulent payment by a Buyer linked to a theft or misappropriation of a credit card or payment method, no Repayment shall be made to the Merchant. If the concerned amount has already been recognised in the Merchant's HiPay Account (or has been transferred to the Merchant's bank account), the latter accepts that the related amount be deducted from the available balance or be refunded directly to HPME by the Merchant, irrespective of the date of the fraud.

In the event of unpaid transaction and irrespective of the reason thereof (and in particular in the event of disputes or rejected transactions, chargebacks, cancellation of payments, etc.), no repayment shall be made to the Merchant. If the concerned amount has already been recognised in the Merchant's HiPay Account (or has been transferred to the Merchant's bank account), the latter accepts that the related amount be deducted from the available balance or be refunded directly to HPME by the Merchant, irrespective of the date of the fraud.

Similarly, should HPME be subject to a financial sanction (fine, penalty, etc.) by a financial institution following the services of a Merchant and in particular on account of the large volume of frauds or chargebacks, the Merchant undertakes to compensate HPME at the first request for the amounts concerned.

5.1.1 – Establishment of an observation period

The Merchant may request HPME to reassess the status of a payment card.

The Merchant shall then accept that HPME applies an observation period for subsequent merchant Transactions which may result from the use of the same credit card. The observation period is set at thirteen (13) months as from the first merchant Transaction carried out after the merchant Transaction subject to a payment default, rejected bank payment or stop payment. The Merchant expressly agrees to wait until the end of the observation period to request the Drawdown of the Credit equivalent to the said subsequent merchant Transactions, after deduction of any fees due to payment defaults, rejected bank payments or stop payments.

5.1.2 – Processing fee

HPME applies to the Merchant fixed fees per merchant Transaction subject to a payment default, fraud, dispute, rejected bank payment or stop payment. (See information on the HiPay Website, heading "[Tarifs Marchands](#)"). The fees are €20 (or the equivalent in foreign currency) per fraud or dispute.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

5.1.3 – Applicable limits

The Merchant shall be vigilant in respect of the merchant Transactions that he accepts.

HPME reserves the right to put an end to this agreement and to close the Merchant's User Space if the merchant Transactions which are subject to a payment default, fraud, dispute, rejected bank payment or stop payment:

- reach a total amount in excess of 0.7% of the total amount of merchant Transactions carried out during the month (30d) by the Merchant, or
- represent at least 0.7% of the total number of merchant Transactions carried out during the month (30d) by the Merchant

5.1.4 – Spinning reserve

HPME may impose the creation of a financial reserve called "spinning reserve", in particular if the Merchant ceases all or part of his commercial activities and/or if a significant percentage of his merchant Transactions is subject to a payment default, rejected bank payment or stop payment.

The spinning reserve is a deduction, in percentage, from the total amount of transactions recorded by HPME on a daily basis. The related amount is placed in an account on the name of the Merchant and released at 13 months. The Spinning reserve is used by HPME to cover any payment defaults, unpaid fees, refunds, penalties if the Merchant's current balance is insufficient.

HPME shall be free, and following a simple notification to the Merchant, to apply a spinning reserve which may go up to 10% (ten percent), and this is expressly accepted by the Merchant. A spinning reserve of a higher percentage shall only be applicable by way of a special addendum to the agreement herein.

The Merchant may at any time request a statement of the amounts allocated to the reserve following a simple request to: contact@HiPay.com

ARTICLE 6 - Fee schedule

The fee schedule of the Payment Service Function offered by HPME is* <https://www.hipaywallet.com/info/prices-merchant>

"Transaction 1" is carried out free of cost by HPME; all commissions charged by HPME are directly linked to "Transaction 2".

The fee schedule may be amended at any time. In the event of an increase in current prices for the Merchant, HPME undertakes to inform the latter at the earliest possible. If the Merchant does not accept the new prices, he may terminate the agreement within 20 (twenty) days following the notification by HPME. Otherwise, the Merchant shall be deemed to have accepted the amendment.

**By way of derogation from the above, if a User were to create his account from the platform of the partner, the partner's fees shall apply and shall be the only fees applicable. In the absence of any indication of the partner's fees, the HPME fees for the concerned services shall apply. When the User's relation with the above-mentioned partner comes to an end, the HPME fees shall become fully applicable again.*

ARTICLE 7 – COMMISSION

7.1. HPME shall be responsible for paying back to the MERCHANT in e-money the payments received from Buyers, after deduction of HPME's commission, which includes all charges deducted by HPME and by the different payment service providers, as well as frauds.

7.2. The MERCHANT is informed in his HIPAY Account of the amounts payable to him in respect of the transactions carried out.

7.3. The amounts payable to the MERCHANT, after deduction of the commission charged by HPME, are calculated for each transaction (i) on the basis of the payment instrument used by the Buyer and (ii) on the basis of the transaction amount, in line with the fee schedule established by HPME.

7.4. HPME is authorised to charge commission even in cases of disputed payments (including cases of unpaid transactions and fraudulent payments).

ARTICLE 8 – AVAILABILITY OF FUNDS

8.1. HPME shall credit the amounts payable to the MERCHANT into his HIPAY Account at latest as from the time when HPME has received the money, in accordance with the provisions herein and subject to the application of observation periods and special rules, particularly on reserves. The money is credited at the same time as HPME issues e-money equivalent to the amounts of money collected by HPME.

8.2. The amounts collected by HPME and equivalent to the e-money issued by HPME are credited to the related bank accounts specially opened for this purpose.

8.3. The money collected by HPME on behalf of the MERCHANT shall not bear any interest, whether at the statutory rate or based on an agreement.

ARTICLE 9 – AVAILABILITY OF E-MONEY

9.1. HPME collects payments made by Buyers and issues the corresponding amount in e-money, after deduction of commissions based on the terms and conditions specified in Article 1, and payment defaults, in order to credit the Merchant's HiPay Account.

9.2. As soon as his HiPay Account has been credited, the MERCHANT shall immediately check all amounts paid to him and report any anomaly to HPME at the earliest possible. If an anomaly has not been reported 3 (three) months after the time when the check should have been done by the MERCHANT, the latter shall be time-barred and shall not be able to claim any additional payment or compensation whatsoever.

9.3. The MERCHANT acknowledges and accepts that HPME deducts the commission and any amounts payable by virtue of disputes, payment defaults, rejected bank payments, etc. from the amounts to be credited to the MERCHANT's HiPay Account and/or the Merchant's HiPay Account.

9.4. The Merchant may request the transfer of the amounts credited to his HiPay Account to his bank account in accordance with the conditions set out in the General Conditions.

ARTICLE 10 – Statements and Agreement on Proof

10.1. The transactions carried out via the Operating Platform in connection with the use of the Payment Function are displayed in a space accessible from the Merchant's HiPay account.

10.2. HPME shall keep for a period of 5 (five) years as from the last transaction, all information relating to payments made by Buyers. HPME allows the Merchant to access such information from his HiPay account.

10.3. Only the statistics of the HPME Operating Platform (based on statistics of the third-party banking service provider/ payment service provider) shall serve as basis and shall be used for the recognition of payments and for repayments to the Merchant, and this is unconditionally accepted by the Merchant.

ARTICLE 11 – Fight against fraud and money laundering

The Merchant undertakes to comply with the anti-fraud and money laundering laws applicable. In particular, he undertakes to respond diligently and immediately to any request from HPME or a judicial (or administrative) authority regarding his activity and the payments made by Buyers.

Any breach by the Merchant of the anti-fraud and anti-money laundering laws constitutes a particularly serious failure resulting in the immediate suspension of his HiPay Account and the termination of all services offered by HPME.

The proceeds from fraudulent transactions or from money laundering shall be kept by HPME pending a judicial or administrative decision.

ARTICLE 12 – Liability

The provisions herein on Liability supplement the general conditions and replace them each time that a common item is covered by both the general conditions and the special conditions.

The Merchant formally acknowledges and accepts that HPME shall not be held liable, directly or indirectly, on any ground and for any reason whatsoever, for damages due to:

- A HPME service denial due to any wrongful conduct by the Merchant;
- Any incident (or HPME service denial) due to the malfunction and/or inadequate equipment, hardware and/or software and infrastructure of the Merchant, for any reason whatsoever;
- A case of force majeure as defined in the general conditions;
- The use of contents or the conduct of transactions prohibited herein;
- The intrusion of a third-party into the Merchant's computer system;
- The nature, quality, quantity or content of information, data and files distributed on the Merchant's website, for consideration or free of charge;
- Any loss of business, loss of clients, loss of order, disruption to business, loss of profit, loss of goodwill or legal action against the Merchant by anybody due to the Merchant's contents or services;
- A failure of the internet and/or of failure of service providers and telecommunications operators and/or banking service providers and/or providers of payment services;
- Indirect damages (or such damages) arising from the use of HPME services by the Merchant.

12.1. In the event that HPME's liability is sought by a third party on any ground whatsoever on account of the contents or services offered by the MERCHANT, the MERCHANT undertakes to compensate HPME at the first request for any fine imposed and all costs incurred for the defence of HPME (including any reasonable legal or consultancy fees).

Note: The MERCHANT's contents or services shall be neither published nor hosted by HPME.

12.2. Moreover, the MERCHANT recognises that:

- HPME shall not be held liable in any way whatsoever for the use made by Buyers of the MERCHANT's contents or services. The MERCHANT shall therefore be personally liable for any damages, direct or indirect, tangible or intangible, that his buyers may have suffered due to the contents or services of the MERCHANT. As a result, the MERCHANT shall take sole responsibility for any dispute with a third-party, for the information disseminated on his Website, its contents or services. The MERCHANT shall also be solely liable to Buyers in the event that the contents or services he offers are different in nature, quality or quantity from the offer and the advertisement carried out by him.

- HPME shall not be held liable in the event of non-delivery by the MERCHANT of the content or service offered to the Buyer.

Note: HPME shall not, under any circumstances, deliver the MERCHANT's content or service. HPME does not have the capacity to deliver the MERCHANT's contents or services.

- HPME shall not in any way be held liable for indirect, special, incidental or punitive damages of any type or nature whether resulting from the provisions herein or relating to them, including, in particular, a loss of business, foregone earnings or loss of goodwill.

12.3. HPME's liability is limited to the amount of commissions paid to HPME under the provisions herein over the last two (2) months.

12.4. The MERCHANT shall have unlimited liability for *i)* payments due to HPME for the service, *ii)* refunds to Buyers, cancelled payments, frauds, rejected bank payments, Buyers' unpaid amounts, chargebacks, etc., and *iii)* penalties which may be applied to HPME in relation to the MERCHANT's activities (e.g.: card issuer penalties, bank penalties as a result of the chargeback percentage, etc.).

12.5. HPME shall in no way be held liable for loss of the MERCHANT's password. The MERCHANT undertakes to immediately inform HPME of any unauthorised use of his password and/or his HIPAY Account.

12.6. The MERCHANT shall solely bear all the costs necessary for maintaining his website online and for its contents or services. HPME does not host any content or service.

12.7. HPME shall accept no responsibility if the MERCHANT were to refuse or not update the information necessary for the operation of the Payment Service offered by HPME in accordance with the instructions given by HPME.

12.8. HPME shall accept no responsibility in the event of use of HPME's services by a MERCHANT in breach of a contract or an exclusivity agreement signed by the MERCHANT with a third-party.

12.9. HPME shall accept no responsibility in the event of non-payment by the MERCHANT of taxes relating to the amounts he has received for the sale of his contents or services.

12.10. HPME shall under no circumstances be held liable in the event of non-compliance by the MERCHANT with the laws on personal data in connection with its activities.

12.11 The Payment Service Function offered by HPME is not subject to any reversibility and none of its components shall be kept by the Merchant at the end of this agreement. HPME shall accept no responsibility in relation to this feature.

12.12. Any dispute relating to a merchant Transaction shall be directly settled between the Buyer and the Merchant.

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