

Terms and Conditions for Merchant Acquiring Services

1. Definitions

For the purposes of these Terms and Conditions, the following definitions apply:

"Acquiring Services" refers to the payment processing services provided by a designated acquirer facilitated by ZIPP Europe LTD.

"International Payment Systems" refers to global payment networks and systems used to process credit card and debit card transactions.

"Service Fees" refers to the fees charged by ZIPP Europe LTD for facilitating the payment services.

"Transaction Fees" refers to the fees associated with individual transactions processed through the International Payment Systems.

"Merchant" refers to the entity or individual who has agreed to use the payment processing services provided by ZIPP Europe LTD.

"Account Management" refers to maintaining current contact information and securing account credentials.

"Confidential Information" refers to sensitive information disclosed during the course of providing and receiving services under this Terms.

"EEA – European Economic Area" - The European Economic Area (EEA) includes Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden.

2. Services Provided

- 2.1. ZIPP Europe LTD facilitates the Merchant's access to International Payment Systems through the services of a designated acquirer.
- 2.2. This includes providing technical integration and support to ensure the Merchant's successful use of the payment systems.
- 2.3. ZIPP Europe LTD acts as an intermediary between the Merchant and the designated acquirer for payment processing.
- 2.4. ZIPP Europe LTD will handle customer service inquiries related to the use of these payment systems.

3. Merchant Obligations

- 3.1. The Merchant agrees to use the payment processing services solely for lawful transactions. The Merchant shall not use the services for any transactions that are illegal under any applicable law or regulation. This includes but is not limited to transactions related to illegal gambling, money laundering, terrorist financing, and the sale of prohibited goods or services.
- 3.2. The Merchant must comply with all applicable laws, regulations, and guidelines, including but not limited to those related to financial services, consumer protection, data protection, and anti-money laundering.
- 3.3. The Merchant must ensure that all transactions processed through the payment systems are legitimate and authorized by the cardholder. The Merchant shall not process any transactions that it knows or should have known to be fraudulent.
- 3.4. The Merchant is responsible for providing accurate, complete, and current information required for payment processing. This includes but is not limited to information about the Merchant's business, banking details, and transaction information.
- 3.5. The Merchant must maintain appropriate security measures to protect cardholder data and prevent unauthorized access to payment information.

- 3.6. Data Protection and Privacy: The Merchant must comply with all applicable data protection and privacy laws. The Merchant agrees to protect the personal data of cardholders and not to misuse or disclose such data without proper authorization.
- 3.7. The Merchant agrees to monitor transactions for suspicious or unusual activity and report any such activity to ZIPP Europe LTD and relevant authorities as required by law.
- 3.8. The Merchant is responsible for handling all customer disputes, refunds, and chargebacks. The Merchant agrees to provide prompt and efficient customer service to resolve any issues related to transactions processed through the payment systems.
- 3.9. The Merchant agrees to accept and process chargebacks and refunds in accordance with the rules and regulations of the International Payment Systems. The Merchant shall not impose any additional fees on customers for processing refunds or chargebacks.
- 3.10. The Merchant agrees to indemnify and hold harmless ZIPP Europe LTD from any claims, losses, or damages arising from the Merchant's use of the payment processing services, including but not limited to claims related to unauthorized transactions, data breaches, and non-compliance with laws and regulations.
- 3.11. The Merchant is responsible for managing its payment processing account, including maintaining current contact information and securing account credentials. The Merchant must immediately notify ZIPP Europe LTD of any unauthorized access or use of its account.
- 3.12. The Merchant agrees to cooperate fully with any investigations conducted by ZIPP Europe LTD or any regulatory or law enforcement authorities. This includes providing access to records, systems, and personnel as needed to facilitate the investigation.
- 3.13. The Merchant must maintain accurate records of all transactions processed through the payment systems for a minimum period of five (5) years. These records must be made available to ZIPP Europe LTD upon request.
- 3.14. The Merchant must notify ZIPP Europe LTD of any significant changes in its business operations, including changes in ownership, business structure, or the nature of the goods and services offered. Such notification must be provided at least thirty (30) days in advance of the change.
- 3.15. The Merchant is authorized to use the logos and trademarks of the International Payment Systems in accordance with the guidelines provided by ZIPP Europe LTD. The Merchant must not use these logos and trademarks in any way that could harm their reputation or mislead customers.
- 3.16. The Merchant agrees to comply with any additional terms and conditions imposed by the International Payment Systems or the designated acquirer. These additional terms will be communicated to the Merchant as necessary.
- 3.17. The Merchant is not allowed to sell, rent, license, or transfer a Terminal to a third party or allow the use of a Terminal by a third party. The Merchant is also not allowed to modify the software or the hardware of a Terminal in any way. Terminal must not be used for any purpose other than accepting Transactions through the installed version of the App.

4. Fees and Payment Terms

- 4.1. The Merchant agrees to pay ZIPP Europe LTD the fees for payment facilitation services as outlined in the Fee Schedule provided in Appendix A.
- 4.2. This includes transaction fees for each transaction processed through the International Payment Systems.
- 4.3. The Merchant is responsible for handling all customer disputes, refunds, and chargebacks.
- 4.4. The Merchant shall bear any additional charges related to the processing of payments, such as currency conversion fees, cross-border fees, and other applicable charges.

- 4.5. The Merchant is responsible for the payment of all applicable taxes, levies, or duties that may arise from the use of the payment processing services. ZIPP Europe LTD is not responsible for collecting or remitting any taxes on behalf of the Merchant.
- 4.6. ZIPP Europe LTD reserves the right to change the fees and charges applicable to the services provided. Any changes to fees will be communicated to the Merchant at least sixty (60) days in advance. The Merchant will have sixty (60) days to accept the new fees or terminate the use of our service
- 4.7. Payments to ZIPP Europe LTD can be made via bank transfer, direct debit, or other methods agreed upon by both parties. All payments must be made in the currency specified in the invoice unless otherwise agreed in writing.

5. Term and Termination

- 5.1. To use the Services, you must register and sign up for an Account. You confirm that all information you submit about you and/or your business is valid at the time of entering into these Terms. You must also keep the information that you provide up-to-date. We reserve the right to suspend or terminate the Services of anyone who provides inaccurate, untrue, untimely, or incomplete information or who fails to comply with the account registration requirements
- 5.2. Either party may terminate this Terms with thirty (30) days' written notice to the other party.
- 5.3. Either party may terminate this Terms immediately upon notice if the other party breaches any material term of this Terms and fails to cure the breach within thirty (30) days of notice.
- 5.4. Upon termination, all rights and obligations of the parties under this Terms will cease except for those provisions that are intended to survive termination, including but not limited to confidentiality, indemnification, and liability provisions.
- 5.5. Termination of this Terms does not relieve the Merchant of its obligation to pay any fees or charges accrued prior to the date of termination. The Merchant remains liable for all transactions processed prior to termination and any associated fees.
- 5.6. Upon termination, the Merchant must return all materials provided by ZIPP Europe LTD, including any documentation, equipment, or software. The Merchant must also cease using any logos, trademarks, or other intellectual property associated with ZIPP Europe LTD and the International Payment Systems.
- 5.7. ZIPP Europe LTD may retain transaction records and other data related to the Merchant's account as required by law or for legitimate business purposes even after termination of this Terms.
- 5.8. ZIPP Europe LTD reserves the right to suspend or limit services without prior notice if fraudulent activity is suspected, if the Merchant violates any applicable laws, or if the Merchant exceeds acceptable chargeback thresholds. The suspension of services will continue until the issue is resolved to the satisfaction of ZIPP Europe LTD.

6. Confidentiality

- 6.1. The parties agree to maintain the confidentiality of all sensitive information disclosed during the course of providing and receiving services under this Terms. Confidential information includes but is not limited to business plans, customer data, technical information, and any other information that is identified as confidential or that should reasonably be understood to be confidential.
- 6.2. Confidential information will not be disclosed to third parties without prior written consent except as required by law or as necessary to provide the services under this Terms. Each party agrees to take reasonable measures to protect the confidentiality of the other party's information.
- 6.3. The obligations of confidentiality do not apply to information that (i) is or becomes publicly available without breach of this Terms; (ii) is already known to the receiving party at the time of disclosure; (iii) is independently developed by the receiving party without use of or reference to the

disclosing party's confidential information; or (iv) is rightfully obtained from a third party who has the right to disclose it.

- 6.4. If a party is required by law or legal process to disclose confidential information, it must provide the other party with prompt notice of such requirement and cooperate in any effort to obtain a protective order or otherwise limit the disclosure.
- 6.5. Upon termination of this Terms, each party must return or destroy all confidential information of the other party in its possession except for copies that must be retained for legal or regulatory reasons.

7. Limitation of Liability

- 7.1. ZIPP Europe LTD will not be liable for any indirect, incidental, consequential, special, or punitive damages, including but not limited to loss of profits, revenue, or business opportunities arising out of or related to this Terms, even if ZIPP Europe LTD has been advised of the possibility of such damages.
- 7.2. ZIPP Europe LTD's maximum liability for any claim arising out of or related to this Terms will not exceed the total fees paid by the Merchant to ZIPP Europe LTD under this Terms in the twelve (12) months preceding the claim.
- 7.3. Any claim or cause of action arising out of or related to this Terms must be filed within one (1) year after such claim or cause of action arises or it will be forever barred.
- 7.4. ZIPP Europe LTD is not responsible for the actions or omissions of any third-party service providers, including the designated acquirer and the International Payment Systems. The Merchant's sole remedy for any issues related to third-party services is against the third party directly.
- 7.5. ZIPP Europe LTD will not be liable for any failure or delay in performance of its obligations under this Terms due to causes beyond its reasonable control, including but not limited to acts of God, war, terrorism, strikes, fires, floods, earthquakes, internet outages, or other events of similar magnitude.

8. Indemnification

- 8.1. The Merchant agrees to indemnify, defend, and hold harmless ZIPP Europe LTD, its affiliates, and their respective officers, directors, employees, and agents from and against any and all claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or related to (i) the Merchant's use of the payment processing services; (ii) any breach by the Merchant of this Terms; (iii) any violation by the Merchant of applicable laws or regulations; (iv) any transaction processed through the Merchant's account; and (v) any third-party claim arising out of the Merchant's products or services.
- 8.2. ZIPP Europe LTD will promptly notify the Merchant of any claim for which it seeks indemnification under this Terms. The Merchant will have the right to control the defense and settlement of such claim provided that ZIPP Europe LTD may participate in the defense at its own expense. The Merchant will not settle any claim in a manner that imposes any obligation on ZIPP Europe LTD without its prior written consent.

9. Governing Law and Dispute Resolution

- 9.1. This Terms will be governed by and construed in accordance with the laws of the Republic of Cyprus without regard to its conflict of law principles.
- 9.2. Any disputes arising out of or relating to this Terms will be resolved through the courts. The parties agree to submit to the exclusive jurisdiction of the courts located in Limassol Cyprus for the resolution of any disputes.

9.3. Prior to commencing any legal action, the parties may agree to attempt to resolve the dispute through mediation. Either party may initiate mediation by providing written notice to the other party. The mediation will be conducted by a mutually agreed-upon mediator. The parties will share the costs of the mediation equally.

10. Miscellaneous

- 10.1. ZIPP Europe LTD reserves the right to amend these Terms and Conditions at any time and any such amendments will be effective upon posting the revised Terms and Conditions on its website or otherwise notifying the Merchant. Notices of any amendments and changes will be given sixty (60) days in advance to the Merchant. During this period, the Merchant can accept the amended terms or terminate the use of our services.
- 10.2. This Terms constitutes the entire terms between the parties regarding its subject matter and supersedes all prior terms and understandings, whether written or oral.
- 10.3. If any provision of this Terms is found to be invalid or unenforceable, the remaining provisions will continue in full force and effect.
- 10.4. No waiver of any term or condition of this Terms will be deemed a further or continuing waiver of such term or condition or any other term or condition. Any waiver must be in writing and signed by the party granting the waiver.
- 10.5. All notices and other communications required or permitted under this Terms will be in writing and will be deemed to have been duly given when delivered personally or sent by email or other electronic means with confirmation of receipt. Notices to the Merchant will be sent to the contact information provided in the Merchant's account. Notices to ZIPP Europe LTD will be sent to pos@zippeu.com.
- 10.6. The Merchant may not assign or transfer this Terms or any of its rights or obligations hereunder without the prior written consent of ZIPP Europe LTD. ZIPP Europe LTD may assign this Terms without the Merchant's consent to an affiliate or in connection with a merger, acquisition, or sale of all or substantially all of its assets.
- 10.7. The parties are independent contractors and nothing in this Terms will be construed to create a partnership, joint venture, agency, or employment relationship between the parties. Neither party has the authority to bind the other party in any way.
- 10.8. This Terms does not confer any rights or remedies on any third party other than the parties' affiliates and the indemnified parties specified herein.
- 10.9. The provisions of this Terms that by their nature should survive termination will survive termination, including but not limited to provisions related to confidentiality, indemnification, limitation of liability, and governing law.

11. Compliance with Regulations

- 11.1. The Merchant agrees to comply with all applicable laws, regulations, and industry standards, including but not limited to those related to financial services, consumer protection, data protection, and anti-money laundering.
- 11.2. The Merchant acknowledges that regulatory requirements may change over time and agrees to comply with any new or amended regulations that affect the provision or use of the payment processing services. ZIPP Europe LTD will use reasonable efforts to notify the Merchant of any significant regulatory changes that impact this Terms.
- 11.3. The Merchant agrees to obtain and maintain all necessary licenses, registrations, and permits required to operate its business and use the payment processing services. The Merchant must provide evidence of such compliance to ZIPP Europe LTD upon request.

11.4. ZIPP Europe LTD reserves the right to conduct compliance audits of the Merchant's use of the payment processing services to ensure adherence to this Terms and applicable laws. The Merchant agrees to cooperate fully with any such audits and provide access to relevant records and systems.

12. Security and Data Protection

- 12.1. The Merchant is responsible for implementing and maintaining appropriate security measures to protect cardholder data and prevent unauthorized access to payment information.
- 12.2. In the event of a data breach involving cardholder data or payment information, the Merchant must immediately notify ZIPP Europe LTD and take all necessary steps to mitigate the breach and prevent further unauthorized access. The Merchant agrees to cooperate with ZIPP Europe LTD and any relevant authorities in investigating and resolving the breach.
- 12.3. The Merchant must comply with all applicable data protection and privacy laws, including the General Data Protection Regulation (GDPR) if applicable. The Merchant agrees to protect the personal data of cardholders and not to misuse or disclose such data without proper authorization.

13. Changes to the Services

- 13.1. ZIPP Europe LTD reserves the right to modify the payment processing services provided under this Terms. Any significant changes to the services will be communicated to the Merchant in advance.
- 13.2. ZIPP Europe LTD may discontinue any part of the payment processing services at its discretion. In the event of discontinuation, ZIPP Europe LTD will use reasonable efforts to provide the Merchant with advance notice and assist in the transition to alternative services.
- 13.3. ZIPP Europe LTD may periodically update or upgrade the payment processing services to improve functionality, security, or compliance. The Merchant agrees to implement any necessary changes or updates required to continue using the services.
- 13.4. ZIPP Europe LTD reserves the right to amend these Terms and Conditions at any time. Any amendments will be effective upon posting the revised Terms and Conditions on the ZIPP Europe LTD website or otherwise notifying the Merchant. Continued use of the payment processing services after such amendments constitutes acceptance of the revised Terms and Conditions. Notices of any amendments and changes will be given sixty (60) days in advance to the Merchant, during which period the Merchant can accept the amended terms or terminate the use of our services.

14. Additional Terms and Conditions

- 14.1. ZIPP Europe LTD retains all rights, title, and interest in and to its intellectual property, including but not limited to software, documentation, trademarks, and logos. The Merchant is granted a limited, non-exclusive, non-transferable license to use ZIPP Europe LTD's intellectual property solely for the purpose of using the payment processing services.
- 14.2. Use of the payment processing services does not constitute an endorsement by ZIPP Europe LTD of the Merchant's products or services. The Merchant must not make any representations that suggest such an endorsement.
- 14.3. These Terms and Conditions are drafted in the English language. If they are translated into any other language, the English version will prevail in the event of any conflict or discrepancy.
- 14.4. The parties are independent contractors and nothing in this Terms will be construed to create a partnership, joint venture, agency, or employment relationship between the parties. Neither party has the authority to bind the other party in any way.
- 14.5. This Terms constitutes the entire terms between the parties regarding its subject matter and supersedes all prior terms and understandings, whether written or oral.
- 14.6. If any provision of this Terms is found to be invalid or unenforceable, the remaining provisions will continue in full force and effect.

- 14.7. No waiver of any term or condition of this Terms will be deemed a further or continuing waiver of such term or condition or any other term or condition. Any waiver must be in writing and signed by the party granting the waiver.
- 14.8. All notices and other communications required or permitted under this Terms will be in writing and will be deemed to have been duly given when delivered personally or sent by email or other electronic means with confirmation of receipt. Notices to the Merchant will be sent to the contact information provided in the Merchant's account. Notices to ZIPP Europe LTD will be sent to pos@zippeu.com.
- 14.9. The Merchant may not assign or transfer this Terms or any of its rights or obligations hereunder without the prior written consent of ZIPP Europe LTD. ZIPP Europe LTD may assign this Terms without the Merchant's consent to an affiliate or in connection with a merger, acquisition, or sale of all or substantially all of its assets.
- 14.10. The parties are independent contractors and nothing in this Terms will be construed to create a partnership, joint venture, agency, or employment relationship between the parties. Neither party has the authority to bind the other party in any way.
- 14.11. This Terms does not confer any rights or remedies on any third party other than the parties' affiliates and the indemnified parties specified herein.
- 14.12. The provisions of this Terms that by their nature should survive termination will survive termination, including but not limited to provisions related to confidentiality, indemnification, limitation of liability, and governing law.

Appendix A: Fee Schedule

Service Fees: Fees charged for facilitating payment processing services.

Transaction Fees: Fees associated with individual transactions processed through the International Payment Systems.

Additional Charges: Charges related to currency conversion, cross-border transactions, chargebacks, refunds, and any other applicable fees.

Standard EEA Consumer Cards	1.1% + 0.05€ per transaction
Premium Consumer & Corporate EEA Cards	2.2% + 0.05€ per transaction
All Other Cards	2.7% + 0.05€ per transaction
Chargeback Processing Fee	40.00€ + Mastercard/Visa Fees*
POS Purchase – Sunmi p2	249.00€
POS Purchase – Sunmi p2 lite	199.00€

**An additional fee can be applied according to Mastercard / Visa additional charges or penalties*