



## PAYMENT SERVICES CONTRACT GENERAL CONDITIONS

### WHEREAS

- A. SlimPay has been licensed and is supervised by the French Prudential and Supervisory Authority as a payment institution;
- B. SlimPay specialises in the provision of payment services and services related to payment transactions. It executes payment transactions and acquires payment orders. Related services include technical payment order preparation services. Further, SlimPay is the provider of a trusted solution in the fields of electronic signatures, direct debit mandate management, the preparation and transmission of payment orders and the management of bank feedback loops. SlimPay also offers its customers the collection, receipt and transfer of the funds related to executed Payment Orders into a Payment Account and the execution of Transfer Orders from a Payment Account;
- C. The Merchant plans to receive payments from its own customers for the purchase of goods or services through the means of several payment instruments, including direct debits based on mandates. For this purpose, the Merchant wants to entrust SlimPay with the management of payment services on his behalf and receive the Services offered by SlimPay.

### 1. DEFINITIONS AND INTERPRETATION

Except as specifically stipulated to the contrary in any article in which they should appear, the following terms and expression will have the meaning attributed to them below when written with initial capitals:

- 1.1 **Available Balance** means the Net Balance minus the Reserve.
- 1.2 **Card Scheme** means a scheme formed to administer and promote cards (such as VISA and MasterCard or any other card payment instrument and governs the submission of Transactions);
- 1.3 **Card Scheme Rules** means the rules, regulations, releases, interpretations and other requirements (whether contractual or otherwise) imposed or adopted by any Card Scheme, including – but not limited to - the rules and operating instructions applicable to the PCI-DSS and brand and security standards and procedures;
- 1.4 **Chargeback** means a Transaction that is disputed by an User and as a result of which there is a demand from a Card or Payment Scheme issuer to reverse and refund the amount of the Transaction ;
- 1.5 **Collection Services**, also called « acquiring », means the collection of the monetary values underlying the Payment Transactions, reconciliation and settlement services, executed on the Payment Account held on behalf of the Merchant, the execution of Transfer Orders therefrom and any ancillary services required to facilitate the settlement of Transactions, Transfer Orders and Reversed Transactions, as agreed between Parties;
- 1.6 **Confidential Information** means all proprietary, secret or confidential information or data relating to any party, and shall include the Operational Rules, the specifications and any other documentation relating to the SlimPay Systems, the Contract and the fee schedule. It shall not include information that has been available in the public domain without breach of any confidentiality obligations;
- 1.7 **Contract** means this payment services framework contract including all schedules and annexes thereto comprised of the cover letter, the fee schedule, these general conditions, and any relevant and applicable guidelines, procedures, rules or conditions issued by SlimPay, as the same may be amended from time to time;
- 1.8 **Customer Due Diligence** means the Know-Your-Customer (KYC) measures taken to identify the Merchant, its Beneficial Owners and all other measures in order for SlimPay to comply with applicable anti-money laundering laws and regulations.
- 1.9 **Net Balance** means the amount of the Payment Account available to the Merchant after settlement of the Transactions executed by SlimPay minus fees, Reversed Transactions, Penalties, payment of costs, adjustments, the processing of Transfer Orders and any other transactions debited or credited to the Payment Account in accordance with this Contract;
- 1.10 **Operational Rules** means the terms and conditions set out in the initiation document or as published by SlimPay through the FAQ section. The FAQ section can be found in the "Resources / Help Center" section of the [www.slimpay.com](http://www.slimpay.com) website.
- 1.11 **Party** means SlimPay or the Merchant, interchangeably;
- 1.12 **Parties** means SlimPay and the Merchant;
- 1.13 **Payment Account** means an account opened in the name of the Merchant as held at SlimPay;
- 1.14 **Payment Method** means a method selected by the Merchant to offer to its Users as means of payment for the purchase of goods or services, as referenced to in the fee schedule under this Contract;
- 1.15 **Payment Order** means a request for payment by direct debit, transfer or card initiated or authorized by an User for the purchase of the Merchant's goods and/or services and credited to the Payment Account;
- 1.16 **Payment Scheme** means the provider and/or administrator of a Payment Method, such as SEPA;
- 1.17 **Penalties** means any fine or amount (together with any associated costs) which is levied on SlimPay or Merchant as a result of the contravention of a rule, law, statute or guideline of a bank, Payment Method supplier and/or Card Scheme;
- 1.18 **Personal data** means all personal data as defined in the General Data Protection Regulation (EU) 2016/679 (GDPR);
- 1.19 **Processing Services** means the provision of technical services associated with the Transactions of the Merchant, the availability of the SlimPay Systems to the Merchant, the technical interface with SlimPay Systems, data warehousing, maintenance of the SlimPay Systems and any technical assistance, including the transmission of data related to Transactions, responses and related data by SlimPay and the provision of relevant reports, as agreed between Parties;
- 1.20 **Reserve** means any minimum amount withheld and retained of the Merchant's settlement amounts by SlimPay to cover the Merchant's current and possible future payment obligations, such as Reversed Transactions and anticipated Penalties;
- 1.21 **Reversed Transaction** means a Chargeback, Reject, a Return or a Refund, as defined further under the Operational Rules;

- 1.22 **Rules** mean the Card Scheme Rules, the Operational Rules and any other rules as issued by other payment schemes or networks, such as for SEPA .
- 1.23 **Services** means all of the payment and related services rendered by SlimPay under the Contract relating to the execution of Transactions associated with a Payment Account and the acquisition of payment instruments. Such services shall include the Processing Services and the Collection Services and any additional services that SlimPay may render, as the Parties may agree upon from time to time and as set forth in the cover sheet;
- 1.24 **SlimPay Systems** means the systems made available by SlimPay to Merchants in the context of the Services which provide operational functions relating to the technical services of data management and SlimPay's Merchant dashboard and API for supervision and reporting purposes ;
- 1.25 **Transaction** means any payment transaction between the Merchant and the User in connection with an agreement for the supply of goods and/or services by the Merchant to the User, regardless whether the transaction is approved or declined and/or a transaction for the reversal of such a purchase;
- 1.26 **Transfer Order** refers exclusively to an order by the Merchant executed by SlimPay which results in a debit to the Payment Account;
- 1.27 **User** means the customer of the Merchant that wishes to purchase goods or services offered by the Merchant.
- In the Contract : (i) the titles of the articles and appendices have no purpose other than to facilitate reading and shall in no way influence interpretation; (ii) any phrase introduced by the term "includes", "including", "in particular" or any similar expression shall be construed as illustrative only and shall not limit the sense of the words preceding that term ; and (iii) unless the context otherwise requires, the singular shall include the plural and vice versa and words denoting any gender shall include all genders. In the event that there is any inconsistency or conflict between the terms of this Contract and the Rules, then the Rules shall prevail to the extent of such inconsistency or conflict.

## 2. PURPOSE OF THE CONTRACT

The purpose of the Contract is to define the terms and conditions applicable to the Services ordered by the Merchant. SlimPay grants to the Merchant which accepts:

- (i) right of access to the SlimPay servers in the conditions defined below;
- (ii) an end-user right to the SlimPay Systems;
- (iii) the provision of the Services by SlimPay to the Merchant.

Under the Contract, the Merchant will act as Registration Office and SlimPay as Registration Authority. These roles are further described in the Operational Rules. In consideration of the fees payable by the Merchant, SlimPay agrees with effect from the effective date to provide the Services upon the terms of and subject to the conditions contained in this Contract.

## 3. DESCRIPTION OF THE SERVICES

- 3.1 **SLIMPAY SYSTEMS.** SlimPay makes available to the Merchant the SlimPay Systems. Under the

licensing terms as set forth in this Contract, SlimPay grants to the Merchant a non-exclusive user right to the SlimPay Systems made available to it. The list of SlimPay Systems provided and the references to the SlimPay Systems documents are set forth in the Operational Rules.

- 3.2 **INTEGRATION.** Merchant shall be responsible for the integration of the SlimPay Systems into its own systems, unless Parties have agreed for SlimPay to deliver Integration Project Management Services to the Merchant. If such services are delivered by SlimPay, the Merchant shall be responsible to test and validate the connection and provide written notice to SlimPay within two (2) months after integration was completed by SlimPay. After expiration of this period, the configuration/integration services will be deemed accepted by the Merchant. Any further integration/configuration support shall be delivered by SlimPay on an hourly consultancy rate.

- 3.3 **ACCESS TO THE SLIMPAY SYSTEMS.** The Merchant is solely responsible for the physical and logical security of access to the SlimPay Systems (workstation security and security of access to the premises and equipment), as well as for all consequences and actions that could result from unauthorized use of, negligence or misconduct in regard to the SlimPay Systems, either undertaken by Merchant's employees and/or third parties. In any case, the Merchant agrees to inform SlimPay as quickly as possible and in writing of any misuse or unauthorized use of the SlimPay Systems and of any security threat that may result therefrom. SlimPay shall have the right to suspend Merchant's access to the SlimPay Systems temporarily until the incident has been resolved.

- 3.4 **QUALITY OF SERVICE.** SlimPay will provide the Services using reasonable due care and skill. SlimPay's quality service commitments for the performance of the services under the Contract are described further in the Operational Rules. SlimPay agrees to update and develop the SlimPay Systems underlying the Services in accordance with changes to the Rules of the art and technique in the field. SlimPay agrees to provide technical assistance to the Merchant, directly or indirectly, in the event of legal disputes between the Merchant and its Users relating to the authorization of a Transaction by a User. SlimPay shall not be held responsible for possible unavailability or slowness of the network used to access the Services. It is the Merchant's responsibility to comply with the volumetric thresholds indicated in the specific conditions of the Contract and to notify SlimPay if it needs to increase processing capacity.

- 3.5 **OPTIONAL SERVICES.** The Merchant and SlimPay may agree, under the special conditions of the Contract, on optional services related to the Services. The foreign exchange related service may be performed by SlimPay at the Merchant's request for a Payment or Transfer Order denominated in a currency other than that of the Payment Account with which it is associated. These services will be performed in accordance with the provisions under the Operational Rules. Optional services may be the subject of additional conditions as laid down by SlimPay which services may include direct debit mandate management, direct debit control and formulation services as further specified in the Operating Rules.

- 3.6 **AVAILABLE PAYMENT METHODS.** The Merchant acknowledges that the Payment Methods available through SlimPay are provided by third party suppliers/banks. The Merchant acknowledges and agrees that it may be subject to approval by such suppliers in order to offer certain payment products on its website and for SlimPay to be able to fulfill certain service obligations under this Contract, it may be required that Merchant signs additional agreements with such Payment Method suppliers. The Merchant acknowledges and agrees that these Payment Method suppliers are not the subcontractors of SlimPay. If at any time such supplier should withdraw the availability of its services from any country, change its acceptance criteria, or require limitation or termination of Merchant's use of the Payment Method, SlimPay shall inform the Merchant by written notice and modify the Services in a time frame as dictated by the supplier. Where possible, SlimPay will use its reasonable efforts to give the Merchant prior notice of any such change or cancellation.
- 3.7 **ROLE SLIMPAY.** The Merchant acknowledges that in providing Services, SlimPay operates solely as payment service provider and that SlimPay is not a party to the purchase agreement between Merchant and the Users. Under no circumstances: (i) is SlimPay responsible for a User paying a Merchant and (ii) does SlimPay take ownership of, nor responsibility for any goods or services of Merchant and/or or for any breach by the Merchant of the terms and conditions thereunder. Any dispute regarding any products and/or services of Merchant or User customer service-related issues is between the Merchant and the User and the Merchant shall be liable for such and all acts and omissions of the Merchant relating thereto.
- 3.8 **AMENDMENTS TO SERVICES.** SlimPay is entitled to amend at any time in its absolute discretion the Services (provided that such modifications shall not diminish the functionality of the Services) by notifying the Merchant.
- 4. COLLECTION SERVICES**  
In the event that the Merchant desires to receive Collection Services, the following terms will apply additionally.
- 4.1 **CLEARING.** The Parties agree that their reciprocal debts resulting from the execution of the Payment Services shall automatically be transformed into simple credit and debit items within the limit of the Net Balance of the Payment Account. Should the Net Balance in the Payment Account not be zero or positive, the remaining amount shall be immediately due by the Merchant. Notwithstanding the preceding, the Parties agree to set off any debt resulting from the performance of the Contract or any other contract signed by the Parties from the Payment Account. SlimPay may also exercise a right of retention to all sums, securities and assets the Merchant has deposited with SlimPay until the payment of any balance and, more generally, any other sum due by the Merchant. SlimPay may make authorisation and execution of any Transactions conditional on the full payment of the sums owed and payable to SlimPay by the Merchant.
- 4.2 **SETTLEMENT.** The Merchant hereby explicitly authorizes SlimPay to receive the payments underlying the Transactions from the Payment Method suppliers and banks on behalf of the Merchant. The Merchant acknowledges and agrees that any settlement by a Payment Method supplier/bank to SlimPay shall constitute full and final settlement by the relevant Payment Method supplier/bank. Subject to the terms of this Contract, SlimPay shall transfer the total amount of the Transactions effected for the Merchant to the Merchant's Payment Account immediately after receipt of such amounts from the relevant Payment Method supplier/bank, less the following deductions: fees, adjustments, Reversed Transactions, any other amounts withheld by Card Schemes and/or Payment Method suppliers/banks and Penalties (if any). This liability shall not be subject to any limitation of liability under this Contract. This credit (of the Net Balance) to the Payment Account is without prejudice to audit and final checking by SlimPay and may be adjusted for possible inaccuracies and errors, subsequent disputes or Reversed Transactions and do not affect the related obligations of the Merchant. SlimPay shall deduct the Reserve from the Net Balance, which shall result in the Available Balance accessible to the Merchant. The Merchant recognises that, if the Available Balance in the Payment Account is not sufficient, SlimPay may determine to advance honouring of Reversed Transactions and require the Merchant to provide sufficient funds. Any advances shall be reimbursed immediately by the Merchant (either through settling with incoming Transactions by SlimPay or through wire transfer by the Merchant into the Payment Account). SlimPay shall have the right to suspend (part of its) Services if it reasonably predicts that the incoming Transactions are not sufficient to compensate the advances, until such advance has been compensated. Fees shall become due for the period as long as the Payment Account shows a negative balance.
- 4.3 **DISPUTES, CHARGEBACKS AND REFUNDS.** The Merchant acknowledges and agrees that it shall be (financially) liable for all Transactions processed under its account and that it shall be liable for all Reversed Transactions with respect to Transactions processed under this Contract, during the term of this Contract and after its termination for any reason whatsoever. Any disputes relating to a Transaction shall be handled in accordance with and subject to the Operational Rules. The Merchant is not allowed to (attempt to) transfer its financial liability by asking or requiring a User to waive his dispute rights. This liability survives termination or expiration of this Contract. SlimPay shall report to the Merchant all Transactions, Reversed Transactions and Penalties (if any) on a periodic basis.
- 4.4 **PENALTIES.** The Merchant acknowledges and agrees that it shall be liable for all Penalties with respect to Merchant's activities and/or Transactions processed, during the term of this Contract and after its termination for any reason whatsoever. In the event that a Penalty is caused by SlimPay and not attributable to an act or omission of the Merchant and/or a User, then the Merchant will not be liable for such Penalty. This liability survives termination or expiration of this Contract.
- 4.5 **WITHHOLDMENTS.** The Merchant acknowledges that throughout the term of this Contract and after its termination for any reason, SlimPay shall be entitled to withhold (a portion of) the settlement amounts as Reserve to cover the outstanding and/or reasonably

expected future risk of Reversed Transactions and Penalties (if anticipated). Without limiting the foregoing, in the event that SlimPay is of the (sole but reasonable) opinion that the Merchant's financial condition significantly deteriorates or its Transactions present increased risk exposure to SlimPay, SlimPay may (without prejudice to any other rights) further withhold settlement (beyond the required Reserve level) for such periods it deems appropriate to cover the increased risk exposure. This right shall be exercised in good faith and SlimPay shall – upon request – provide a justification for the amounts withheld.

## 5. TERMS OF USE

5.1 **COMMUNICATION.** Throughout the term of the Contract, the Merchant undertakes to:

- (i) provide to SlimPay, on demand, all required Customer Due Diligence and financial documentation and transaction information and assistance necessary in order for SlimPay to provide its Services in accordance with the terms and conditions of this Contract, to comply with applicable laws and/or requests from Payment Method suppliers/banks, Card Schemes and/or regulatory/law enforcement authorities;
- (ii) keep SlimPay informed without delay of any change to such Customer Due Diligence information, including a change of control, a material change to its financial position and, more generally, of any event that could legally modify its activity; SlimPay shall have the right to suspend (part of its) Services if Merchant fails to fulfil its obligations under this article.

5.2 **UNDERTAKINGS.** In addition to the Merchant's obligations contained elsewhere in this Contract the Merchant agrees and undertakes:

- (i) not to use the Services in any manner whatsoever which constitute a violation of any law or regulation or which may cause SlimPay to be subject to any investigation, prosecution or legal action or for any type of business which in the opinion of SlimPay (available in the "Legal Notice" section of the [www.slimpay.com](http://www.slimpay.com) website), Card Schemes or Payment Method suppliers/banks is unacceptable, including – but not limited to – knowingly submitting any Transaction that is illegal or that the Merchant should have known was illegal;
- (ii) to promptly deliver the ordered goods or services, free of defects or errors;
- (iii) to prominently and unequivocally inform Users of its identity at all points of interaction and shall, in particular, ensure that its website at all times prominently displays: (a) the name of the Merchant as both the seller and as the name that will appear on the customer statement; (b) a complete description of the goods or services, price list and delivery charges; (c) the refund policy which shall be fair with regard to return, cancellation and adjustment; (d) customer service contact details; (e) any limitations of Merchant liability; (f) all other legally required information to be provided to Users in the relevant jurisdiction ; and (g) the Payment Methods its accepts and display the Payment Method/Card Scheme marks according to the guidelines given under the Rules;
- (iv) to keep records of any and all Transactions and related information (such as background log, e-mail summarizing the transaction, payment ticket) for at

least fifteen (15) months following the Transaction; and

- (v) to not provide any misleading, untrue or defamatory information to Users and/or expose SlimPay to the risks of any claim, legal or administrative action.

5.3 **CONNECTIVITY.** SlimPay may immediately, with or without notice, suspend connectivity, or otherwise suspend Services and/or access to the SlimPay Systems, in whole or in part, if Transaction data submitted by Merchant is corrupted or otherwise materially jeopardizes the integrity of Transactions to be submitted to processors, Payment Method suppliers/banks and/or the Card Schemes, either at its sole discretion or at request from the Card Schemes or Payment Method suppliers/banks. The parties shall co-operate and work together to restore connectivity and to reverse, resubmit, or otherwise resolve any inaccurate Transaction data.

5.4 **REJECTS AND REFUSALS.** SlimPay reserves the right to refuse to transmit a Payment Order, particularly in the case of suspicion of fraud, money laundering or financing terrorism. The Merchant shall be informed thereof by any means, unless the law or regulations prohibit such communication. Any dispute of Transfer Orders shall be done in accordance with the Operational Rules.

5.5 **PAYMENT ORDERS.** Payment Orders via direct debits and bank transfers in the SEPA and non-SEPA format may be acquired by SlimPay only if they are issued in euros or in the local currency of a party State to the EEA. The other categories of payment instruments that SlimPay may acquire are specified in the special conditions under the cover letter. The amount of the Payment Orders acquired shall be credited by SlimPay to the Merchant's Payment Account under the conditions stipulated below and in the Operational Rules. Any Reversed Transactions, fees and/or Penalties (if any) that cannot be settled with such amounts, must be paid in full by the Merchant as instructed by SlimPay within ten (10) business days.

5.6 **TRANSFER ORDERS.** In the event the Merchant holds a Payment Account, the following article applies. The Merchant shall maintain a positive Available Balance on the Payment Account at all times during the Contract. At the time SlimPay receives a Transfer Order, the Merchant's Payment Account must hold sufficient funds to execute the order and maintain the required Reserve. If it does not, the Transfer Order may not be executed by SlimPay. The Transfer Order shall be transmitted by SlimPay the same business day as the order was received (within CET banking hours). SlimPay reserves the right to refuse to execute any Transfer Order. The Merchant shall be informed of the refusal and the reason for refusing execution unless the law or regulations prohibit such communication. Any Transfer Order executed in accordance with the unique identification number(s) provided by the Merchant shall be considered properly executed in favour of the beneficiary designated by the unique identification number. In the case of a duly authorised Transfer Order, SlimPay incurs no liability for the execution of this Transfer Order, or the consequences of this execution for the Merchant, the beneficiary or any other person.

5.7 **LIABILITY EXCLUSIONS.** SlimPay shall not be held responsible for: (i) the inaccuracy of the information contained in the Payment Order transmitted by the

Merchant; (ii) the execution of a Payment Order that is the responsibility of the User's payment service provider under the payment service framework agreement they have signed; and (iii) any dispute, consequence or prejudice related to the relationship existing between the User and the Merchant in which SlimPay is not a party.

5.8 **CARD SCHEMES AND PAYMENT METHOD SUPPLIERS.**

The Merchant acknowledges and agrees that the Card Schemes, other payment networks and/or Payment Method Suppliers shall have the right to enforce any provision of the Rules and to prohibit any conduct that may damage the reputation of the Card Schemes, other payment networks and/or Payment Method Suppliers or that may adversely affect the integrity of the payment network and/or Payment Method.

5.9 **CONDITIONS PRECEDENT.** The entry into force of the Contract is also conditional on the prior execution of the following conditions precedent:

- (i) The Merchant has received encryption keys and signature keys from SlimPay to secure and authenticate electronic communications with SlimPay. The use of these keys is the only electronic signature method accepted by SlimPay ;
- (ii) In the event of Collection Services to be provided by SlimPay, the Merchant has successfully passed SlimPay's Customer Due Diligence process and has been approved to receive the Services;
- (iii) In the event of Collection Services to be provided by SlimPay, the Merchant has defined the individual(s) authorised to administer access to the Payment Account information and to initiate Transfer Orders on behalf of the Merchant.

The conditions precedent set forth in (ii) above are stipulated, with no retroactive effect, for the exclusive benefit of SlimPay, which may solely, at its full discretion, waive them, amend their content, the scope, or terms and conditions or agree to extend implementation. The condition precedent stated in (i) and (iii) above are stipulated in favour of the Parties. If the conditions precedent stated above are not all executed within a period of three months from the date on which the Contract is signed, for any reason, even if outside the Merchant's control, the Contract shall be automatically terminated (without requiring any notice).

5.10 **COMMERCIAL PURPOSE.** Each Party has mutually relied upon the representation of the other Party that this Contract is entered into for commercial or business purposes and not for personal, family or household purposes (eg. the Merchant is not a consumer). Parties acknowledge and agree that, where relevant, the rights and obligations stipulated in title 3 (Transparency of Conditions and Information Requirements) and articles 62.1 (Charges applicable), 64 paragraph 3 (Consent), 72 (Evidence on authentication and execution), 74 (Payer's liability for unauthorized transactions), 76 and 77 (Refunds), 80 (Irrevocability of a payment order) and 89 (Payment service providers' liability for non-execution, defective or late execution) of the Payment Services Directive (EU) 2015/2366 and any subordinate legislation implementing the Directive shall not apply, as permitted by articles 38.1 and 61.1 of the Directive.

5.11 **TRANSACTION MONITORING.** The Merchant undertakes to respect the provisions of the SlimPay Monitoring Program, intended to limit the rate of

Reversed Transactions. This program is detailed in Annex 2 of the Operational Rules attached to the Contract.

## 6 ANTI-MONEY LAUNDERING REQUIREMENTS

6.1 **COMPLIANCE.** As a payment institution, SlimPay must comply with anti-money laundering and terrorist financing laws and regulations.

6.2 **IDENTIFICATION AND VERIFICATION.** If SlimPay is unable to identify and verify the Merchant fully, obtain information about the subject and nature of the business relationship and ensure compliance of the use that will be or is made of its services under the terms of use, SlimPay may decide – at its sole discretion - to suspend its Services or put an immediate end to any business relationship and shall provide notice thereof to the Merchant unless prohibited by law.

6.3 **CHANGES.** The Merchant must update its file in order to inform SlimPay of any change that affects it. In addition, SlimPay may, with a frequency proportional to the risk it perceives, demand additional information in order to update the Merchant's file. The Merchant agrees to respond to SlimPay's requests with due diligence.

6.4 **TRANSACTION PROFILE.** If the Merchant's Transactions are not consistent with the knowledge of the Merchant's activity, SlimPay has the right to ask the Merchant to update its file and to take the measures stipulated in applicable laws.

## 7 DATA PROCESSING AND SECURITY

7.1 **PERSONAL DATA.** Personal Data are transmitted to SlimPay for the purpose of using the Services and to complete the Customer Due Diligence.

These Personal Data are stored for the legally required period. These data may concern the Users, employees or Beneficial Owners (as defined in the European Directive on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing) of the Merchant. Each Party agrees to comply with all of its incumbent obligations under applicable Personal Data protection laws and indemnifies the other Party against any harm that should result from any claim by a third party (including employees, Beneficial Owners and Users) for any violation of the Party's responsibilities as set forth in this article 7 and under Personal Data protection laws.

7.2 **PROCESSING OF PERSONAL DATA FOR THE USE OF SERVICES.** The Merchant, acting as the Controller (as defined in the EU Regulation 2016/679) guarantees that it informed the Users of the use made of such Personal Data. SlimPay, acting as Processor of Personal Data (as defined in the EU Regulation 2016/679) agrees to process Personal Data in accordance with Merchant's instruction, unless required by applicable law. The Personal Data shall only be distributed by SlimPay to third party entities, processors and Card Scheme for the sole purpose of carrying out its Services and of preventing fraud, in accordance with the Merchant's instructions, or to respond to legal or regulatory obligations. The Merchant is solely responsible for the quality, legality, pertinence and content of the Personal Data and messages that it transmits for the use of SlimPay Systems and Services. Whenever possible, SlimPay acting as the Processor shall assist the Merchant in

- ensuring compliance with the General Data Protection Regulation and ensuring the protection of the rights of the data subjects
- 7.3 **SECURITY.** Each Party agrees to implement the appropriate technical measures to ensure the security of the Personal Data. SlimPay agrees to preserve the integrity and confidentiality of the Personal Data contained in the SlimPay Systems. SlimPay shall implement the technical and organizational measures to protect such Personal Data against unauthorised or unlawful processing and accidental destruction or loss. Whenever possible, SlimPay will assist the Merchant in ensuring compliance with Personal Data Security obligations in light of the information available to SlimPay. The Merchant shall inform Slimpay, without delay, of any loss, theft, misappropriation or unauthorised use of Personal Data, the encryption keys and signing keys by any means of communication. In the case of an unauthorised transfer, Transaction or Transfer Order following the loss, theft or misappropriation of encryption keys and signing keys, the Merchant shall bear all losses associated with this execution if such event occurred prior to the notification thereof by the Merchant to SlimPay.
- 7.4 **PAYMENT CARD INDUSTRY DATA SECURITY STANDARDS (PCI-DSS).** In the event that the Merchant wishes to accept card Transactions, the Merchant shall comply fully with the PCI-DSS throughout the term of the Contract. Each Party shall be responsible for, and shall meet, all costs associated with achieving and maintaining compliance with the PCI-DSS and any losses arising from its failure to comply with the PCI-DSS or from Transaction data held or processed by it being compromised or used for fraudulent or unauthorised purposes. SlimPay shall have the right to suspend processing card Transactions during any non-compliance of Merchant with this article. SlimPay represents and warrants that, at all times during the duration of this Contract, it shall be compliant with PCI-DSS and shall, on request or on a periodic basis in accordance with the Card Scheme Rules, provide proof thereof.
- 8 CONFIDENTIALITY**
- 8.1 **USE OF CONFIDENTIAL INFORMATION.** The recipient of Confidential Information (“Recipient”) shall take care to prevent the publication and distribution of the Confidential Information with at least the same degree of care which the Recipient takes to protect its own confidential information of a similar nature, but in any case no less than an appropriate and reasonable degree of care. Parties shall be permitted to disclose Confidential Information to Card Schemes, subcontractors, Payment Method suppliers/banks for the purpose of execution of the Contract and to those of its subsidiaries, advisors, lenders who are informed of the confidential nature of the information and have agreed to be bound by confidentiality obligations at least as stringent as those under this Contract, including disclosure and/or utilization of Confidential Information when required by law.
- 8.2 **EXCEPTIONS.** The obligations of this article will not apply to the existence of the Contract and use of the Merchant’s name and/or logo for purposes of media releases, customer references and public announcements.
- 9 AUDIT**
- 9.1 **AUDIT OF SLIMPAY.** After having notified SlimPay by letter with acknowledgment of receipt within a minimum notice period of thirty (30) days, the Merchant may conduct an audit, at its expense, of the operating conditions of the SlimPay Systems and, more generally, of SlimPay’s compliance with the technical and security references included in the quality service commitment in the Operational Rules as well as the obligations regarding the Personal Data protection.
- 9.2 **AUDIT OF MERCHANT.** The Merchant shall cooperate with any investigation, inspection, review and/or audit concerning Merchant’s compliance with the obligations of the present Contract, the Rules, including PCI-DSS as conducted by the Card Schemes, Payment Method suppliers/banks or other Payment Schemes/networks. SlimPay shall undertake reasonable efforts to provide a minimum notice period of thirty (30) days unless the Card Scheme Payment Method suppliers/banks or other Payment Schemes/networks dictates otherwise.
- 9.3 **AUDIT RULES.** In the event of an audit, the auditing Party shall designate an independent auditor, and which shall sign a confidentiality agreement. The audit must be conducted for the limited purpose as described in this article only and may not include the financial, accounting or commercial data of SlimPay and any information of other clients of SlimPay. The other party agrees to collaborate in good faith with the expert and to facilitate its audit by giving it all of the necessary information and responding to its requests related to such audit. The audit shall be conducted during working hours and as further defined in the Operational Rules. A copy of the audit report drafted by the auditor shall be sent to each Party and will be reviewed jointly by the Parties who agree to meet for such purpose.
- 10 FINANCIAL TERMS**
- 10.1 **PRINCIPLE AND AMOUNT OF COMPENSATION.** The fees for the Services are detailed in the fee schedule as part of the Contract, and are established excluding VAT, taxes and expenses. They will be presented in a detailed invoice. SlimPay reserves the right to revise the fees at any time. However, Slimpay provides the Merchant with at least thirty (30) days advance notice before revisions become applicable to the Merchant.
- 10.2 **SEPERATE CHARGES.** The following services are excluded from the fee and are subject to separate invoicing: Training services; Support services beyond the standard services agreed in the Contract; Developments specific to the Merchant and Supplementary services including: (i) the option for additional safes and/or user accounts, (ii) materialization of the Trust Files and (iii) additional support that may be provided upon Merchant request. These supplementary services shall be performed by SlimPay after receipt of a purchase order from the Merchant reiterating the technical agreements and agreed rates.
- 10.3 **PAYMENT TERMS.** Unless the fees are deducted from a Payment Account in accordance with article 10.4, the Merchant shall grant SlimPay a debit right on its bank account or (if uncollectible) pay each invoice within thirty (30) days following the invoice date. Any late payment will be subject to debt

collection charges as provided by law. Non-timely payments by the Merchant may give rise to the suspension of the Services at the end of a period of thirty (30) days as of the Merchant's receipt of the payment default notice sent by SlimPay.

- 10.4 **DEDUCTION.** If the Merchant has a Payment Account with SlimPay, the Client irrevocably authorizes SlimPay to debit the amount of such fees from its account position under the Contract. The debit will take place following delivery of the relevant Services. An account statement will be sent within fifteen (15) days of the end of the month.

## 11 RESERVE AND ADVANCE

To the extent the Merchant receives Collection Services, the following article shall apply.

- 11.1 **PURPOSE RESERVE.** Parties agree that in order to mitigate SlimPay's financial exposure under this Contract, SlimPay may determine, in its sole discretion, that a Reserve is necessary as a condition of providing Services to the Merchant. The Reserve will be funded by deductions of the Net Balance or – if insufficient – by wire transfers by Merchant to ensure that a sufficient Reserve in its Payment Account is maintained so that the Available Balance of said account is a positive balance at all times, taking into consideration the Payment and Transfer Orders to be executed, Reversed Transactions (if) any and the payment of fees of SlimPay. No overdraft to the benefit of the Merchant is authorised in the Payment Account, unless as permitted under this Contract. SlimPay reserves the right to deduct any amounts owed by the Merchant to it from the Reserve, in which the Merchant will ensure additional funds are made available for the Reserve.

- 11.2 **CALCULATION.** The Merchant and SlimPay expressly agree that any Reserve shall be correlated to the classification of the Merchant's Payment Orders (volume, value, frequency and history of Reversed Transactions) in addition to the classification of the Merchant's Users and the products and services sold by the Merchant. The agreed Reserve shall therefore vary as a function of the Payment and Transfer Orders associated with the Payment Account. SlimPay reserves the right to reasonably modify the Reserve unilaterally and shall provide notice thereof to the Merchant. If required, the Merchant agrees to provide a security, a bank bond that shall be subject to written acceptance from SlimPay. In this case, the production of this security is a condition precedent to the performance of this Contract.

- 11.3 **REFUSAL RIGHTS.** SlimPay reserves the right to refuse to execute any Payment or Transfer Order as long as the Reserve is not available. If however, SlimPay were required, for any reason, to advance funds, SlimPay shall ask the Merchant to fund its Payment Account immediately in accordance with article 4.2 and 4.3.

- 11.4 **AFTER TERMINATION.** SlimPay reserves the right to retain the Reserve and/or any other requested guarantee or security for a period of fourteen (14) months after termination of the Contract to cover for any anticipated Reversed Transactions, Penalties and/or other sums due by Merchant. SlimPay shall undertake to make partial releases of the Reserve during such term as its financial exposure decreases by time.

## 12 OWNERSHIP AND INTELLECTUAL PROPERTY

- 12.1 **DATA.** The Merchant is and shall remain owner of all of data it utilizes via the SlimPay Systems and the Services under the Contract.

- 12.2 **SLIMPAY SERVICES.** The Merchant acknowledges that SlimPay and its providers retain the intellectual property rights (patents, trademarks and other rights) on the Services components, as well as on the documentation, designs, techniques, inventions, processes, software or development work related to the Services made available by SlimPay in whatever form. This Contract does not grant the Merchant any intellectual property right related to the Services and its components.

- 12.3 **SLIMPAY SYSTEMS.** SlimPay grants to the Merchant a limited, non-exclusive and non-transferable personal right to use the SlimPay Systems throughout the term of the Contract for the SEPA area. The Merchant may only use the Services and the SlimPay Systems for the purpose as described in this Contract and in accordance with the relevant documentation. The Merchant may not, in any event, make the SlimPay Systems available to a third party and is strictly prohibited from any other use, in particular any alteration, modification, translation, arrangement, distribution, decompilation, and any other unauthorized use not listed herein.

- 12.4 **REFRAIN AND NOTIFICATIONS.** The Merchant shall refrain from any act that may directly or indirectly, or through a third party to which it is associated, infringe upon SlimPay's intellectual property rights. In the event of an attempt to seize or any form of contest of SlimPay's rights, the Merchant must immediately advise SlimPay thereof, raise any protest against such seizure, and take all measures to make known the property rights in question.

- 12.5 **GUARANTEE AND INDEMNIFICATION.** SlimPay guarantees the Merchant against any third-party claim or action alleging that the products composing the Services and SlimPay Systems infringe upon intellectual property rights of third parties, and, if applicable, will be responsible for the damages which the Merchant should sustain as a result of a final court. SlimPay shall ensure, at its expense, the Merchant's defense against any recourse or action. The indemnity under this article will not apply if the Merchant does not refrain from any actions/omissions which may result in increased damages to SlimPay and/or failure to defend itself (including late notification of such claim).

## 13 REPRESENTATIONS AND WARRANTIES

- 13.1 **REPRESENTATION OF PARTIES.** Each Party makes the following representations to the other Party, guarantees their accuracy to the other Party, and recognises that these representations and the warranty of their accuracy are an essential reason for the execution of the Contract for the other Party.

- (i) **DISSOLUTION.** No resolution of the competent corporate bodies of each Party has been adopted to dissolve it, and the Party is not aware of any circumstance that could lead to its legal dissolution or termination.

- (ii) **AUTHORISATIONS.** Each Party has all approvals, licences and authorisations (corporate, administrative or from any third party) required to enable it to execute the Contract to which it is a party, exercise all rights and perform all its obligations

- under the Contract and to ensure the validity and enforceability of said rights and obligations.
- (iii) **AUTHORISED SIGNATURES.** The Contract has been signed by each Party in its own name and on its own behalf by one or more persons duly authorised for this purpose.
  - (iv) **NON-VIOLATION.** Neither the signature of the Contract nor the performance of the obligations arising therefrom violate any of the legislative or regulatory provisions applicable to it, any of the terms and conditions of the party's authorisations, any of the stipulations of the contracts or commitments of any kind by which each Party is bound, nor any of the decisions of legal, administrative or arbitration courts by which it is bound.
  - (v) **DISPUTES.** There is no claim, litigation, proceeding or governmental investigation in progress or, to the knowledge of each Party, imminent, against it which could significantly affect the proper performance of the Contract.
  - (vi) **COMPLIANCE.** Each Party shall, at its own costs and expense, comply with applicable laws and regulations and the Rules, including – but not limited to - more specifically the Payment Card Industry Data Security Standards (PCI-DSS) and rules regarding use of Card Scheme marks, risk management and Transaction processing under the Card Scheme Rules (if applicable). Each Party will obtain, hold and maintain all registrations, licenses, authorizations and approvals as may be required pursuant to any applicable laws or other provisions in order for it (i) to conduct its business; and (ii) to perform its obligations under this Contract.
- 13.2 **REPRESENTATIONS MERCHANT.** Merchant represents and warrants that, as at the date of and throughout the term of this Contract:
- (i) it is lawfully constituted under the laws of its incorporation and Merchant's business and the manner in which Merchant conducts its business and its goods/services comply with all applicable laws and rules;
  - (ii) its goods and/or services do not infringe upon any third party rights and interests including – but not limited to – intellectual property rights and proprietary rights;
  - (iii) all information and documentation provided to SlimPay is true, accurate and complete and properly reflects the corporate structure, business and financial condition of Merchant; and
  - (iv) it is not aware of any information which SlimPay would reasonably require and expect to be informed of for the purpose of making an informed assessment of Merchant and its ability to perform its obligations under this Contract.
  - (v) it is solely responsible for the quality, legality, pertinence and content of the data and messages it transmits for the use of the SlimPay Systems and the Services.
- 13.3 **REITERATION.** It is agreed that all of the representations stated in this article shall be reiterated by each Party until the Contract expires or terminates.

## 14 INDEMNIFICATION

The Merchant agrees and undertakes to fully indemnify and keep indemnified SlimPay, its affiliates, directors and employees from and against all losses (including but not limited to Reversed Transactions and Penalties), actions, costs, claims, demands and proceedings

- and all expenses including reasonable legal expenses incurred by SlimPay, its group companies, directors and/or employees arising directly or indirectly from or relating to any:
- (i) transaction between the Merchant and the Users and any legal action arising in connection with such transaction and/or any account assigned to Merchant;
  - (ii) Merchant's breach of any warranty as provided in articles 13.2;
  - (iii) Merchant's breach and non-observance of the Rules;
  - (iv) liability resulting from Transactions not authorised by the User; and/or
  - (v) any improper activity, misrepresentation by, fraudulent or criminal activity of the Merchant.

## 15 (LIMITATION OF) LIABILITY

15.1 **GENERAL PRINCIPLES.** SlimPay shall take all reasonable care in the performance of its obligations. With regard to Payment or Transfer Orders, SlimPay shall be liable to the Merchant and shall indemnify the Merchant or release the Merchant from liability only for any loss or damage suffered by the Merchant as the result of a SlimPay fault (whether it results from an act or omission), in which case the extent of SlimPay's liability for any Payment or Transfer Order shall be estimated in terms of the amount of said Order, subject always to articles 15.3 and 15.4. SlimPay shall not be required to verify whether the Payment or Transfer Orders received comply with any legislation applicable to the Merchant, User or beneficiary, and SlimPay may not be held liable for the non-execution of a Transfer Order or the non-acquisition of a Payment Order that does not comply with such legislation.

15.2 **PARTIES RESPONSIBILITIES.** The identification of Users is the Merchant's responsibility in its capacity as Registration Office. The verification of the signature request, the possible ex-poste supplementary checks, and the reliability of the one-time consent by code ensured by SlimPay are not processes for verifying the User's identity. As a result, SlimPay waives all responsibility as to the exactness of the User identification data communicated by the Merchant and/or by the User and the content of the Certificates. Whatever the service rendered by SlimPay, the Merchant remains responsible for the business relationship with the User and releases SlimPay from any responsibility resulting directly or indirectly from this relationship. SlimPay shall be required to verify if any direct debit mandates received are contrary to any legislation applicable to the Merchant or a User and SlimPay shall not be held responsible for the non-execution of a mandate that would be contrary to such legislation or the Contract.

15.3 **INDIRECT DAMAGES.** In no case shall either Party be liable to the other Party for indirect damages including any loss of earnings, opportunity loss or any attack on the business reputation or image of the other Party.

15.4 **SLIMPAY LIABILITY.** The aggregate liability of SlimPay, in contract, tort (including negligence or breach of statutory duty), negligence or otherwise arising out of or in connection with the Contract shall not exceed the fees paid in connection with the provided Services within the twelve (12) months prior to the claim having arisen. Further, SlimPay shall not be liable to the extent that the Merchant's breach of the Contract or other act or default has contributed to



- the loss claimed by the Merchant. This limitation of liability shall not apply in the event of gross negligence, wilful misconduct and/or fraud by SlimPay.
- 15.5 **THIRD PARTY ACTIONS.** SlimPay shall not be liable in case of an act or default of a third party. In particular, it shall not be liable for any act or omission of a Card Scheme, other Payment Schemes/networks and/or third party Payment Method supplier/bank.
- 15.6 **WAIVER OF CLAIMS.** If the Merchant does not notify SlimPay of a claim for damages arising out of or related to this Contract within one (1) year of the damage having arisen, such claim shall be waived and invalidated.
- 16 FORCE MAJEURE**
- Neither Party shall be liable for any delay in or failure to perform its obligations if that delay or failure is caused by circumstances beyond its reasonable control, including without limitation fires, strikes, insurrection, riots, embargoes, inability to obtain supplies, refusal or revocation of licence or regulations of any civil or military authority, fire, act of god, flood or any network outage. If any such circumstances continue for a period of one (1) month either party may by notice to the other party terminate this Contract according to article 17.2 or 17.3.
- 17 TERM OF THE CONTRACT AND TERMINATION**
- 17.1 **DURATION.** The Contract takes effect as of the execution of all conditions precedent. It is concluded for a period not limited in time, with an initial commitment period of twelve (12) months, excluding any re-commitment for a new offer and unless stipulated for a lower initial commitment period.
- 17.2 **TERMINATION WITHOUT CAUSE BY THE MERCHANT.** Merchant may terminate the Contract by sending a registered letter with return receipt request. Such termination shall take effect after the observation of a one (1) month notice period as of the receipt of such letter. If the Merchant notifies the termination before the expiration of the initial commitment period of article 17.1, termination fees will be immediately payable for the time that remains until the expiration of the initial commitment period. Such monthly fees shall be equal to the average fees paid during the last three (3) months of billing (not including the one-month notice period) either alone or in conjunction with fees in line with the costs incurred by such termination. These provisions for the termination occurred during the initial commitment period are not applicable in case of:
- (i) termination for modification of the Contract notified according to the conditions set out in article 19.2;
  - (ii) legitimate reason justifying a termination with cause as set forth in article 17.4;
  - (iii) force majeure, as defined in article 16;
  - (iv) termination by SlimPay.
- 17.3 **TERMINATION WITHOUT CAUSE BY SLIMPAY.** SlimPay may terminate this Contract with a two (2) months period notice by email.
- 17.4 **TERMINATION WITH CAUSE BY ONE OF THE PARTIES.** If a Party fails to perform any of its material obligations, and is not able to remedy such default within 15 days after having being informed thereof by registered letter by the non-defaulting Party or a Party goes bankrupt or enters into insolvency proceedings, the non-defaulting Party may notify the defaulting Party of the immediate termination of the Contract by registered letter with return receipt request.
- 17.5 **TERMINATION WITH IMMEDIATE EFFECT BY SLIMPAY.** SlimPay may terminate this Contract at any time with immediate effect by written notice to the Merchant if:
- (i) SlimPay has exercised any of its suspension rights as provided under this Contract and the Merchant fails to cure the event within ten (10) working days after SlimPay has provided notice of the suspension;
  - (ii) there is a change in applicable laws and/or Rules that affect the ability of SlimPay to provide its Services;
  - (iii) a Card Scheme, payment network, Payment Method suppliers/banks or regulatory authority determines that the Merchant is in material breach of the Rules or applicable laws or otherwise requires termination;
  - (iv) the Merchant engages in activities which: (i) violate the Rules or applicable laws, (ii) cause SlimPay to be in breach of the Rules or applicable laws, or (iii) damage the goodwill and/or integrity of SlimPay, any of the Card Schemes or Payment Method suppliers/banks;
  - (v) the Merchant commits fraud or wilful or intentional misconduct or the Merchant has provided false or misleading information during the term of this Contract or has misused the Services in any other way;
  - (vi) the Transactions submitted include a percentage of fraudulent or unauthorized Transactions which, in the sole (but reasonable) opinion of SlimPay, exceeds the percentage acceptable for Merchant's business, or which causes a violation of the Rules; or
  - (vii) the Merchant breaches any of its representations under article 13.2.
- SlimPay will have no liability for any losses the Merchant may attribute to any termination of Services pursuant to this article 17.5.
- 17.6 **ARCHIVING SOLUTION.** For the Trust File archiving solution as part of the SlimPay Systems, if it is part of the Services provided as set forth in the specific conditions of the fee schedule as part of the Contract, and in the case of the termination or expiration of the Contract before the expiration of the 10-year archiving period, the Merchant may either: (i) demand the recovery of the Trust Files under the terms described in the Operational Rules; or (ii) request a continuation of its access to the Trust Files during the 10-year (ten-year) archiving period.
- 18 EFFECTS OF TERMINATION**
- 18.1 **ACCRUED OBLIGATIONS.** The termination or expiry of the Contract (whether in whole or in part in respect of the Services), however it arises, shall not affect any actual or contingent liabilities or claims of either Party which accrue before termination or expiration, nor shall it affect any other agreement(s) signed between Parties..
- 18.2 **ACCESS ACCOUNT.** In the event the Contract is terminated under the conditions set out in article 17.2, 17.3 or 17.4 above, the Payment Account shall be operational to allow the Merchant to receive any funds still owed to Merchant. These funds shall be allocated by priority to form a sufficient Reserve determined by SlimPay to honour any Reversed Transactions, Penalties or any other sum due by the Merchant under this Contract.
- 18.3 **CLOSURE ACCOUNT** The Merchant's Payment Account may not be closed: (i) as long as SlimPay is

- at risk of Reversed Transactions, Penalties or a dispute on Transactions processed, unless a bank guarantee has been given for the benefit of SlimPay in an amount equal to the Reserve defined by SlimPay and for an equivalent duration; and (ii) as long as any sums remain owed by Merchant to SlimPay under this Contract.
- 18.4 TECHNICAL ASSISTANCE. During the period preceding the expiration or, in the case of termination of the Contract, during the time period needed for migration to another service provider, and at the latest at the end of a period of six (6) months as of the effective date of the termination, SlimPay shall provide the Merchant or any third party the Merchant designates, at the Merchant's request, technical assistance to facilitate such take-over of the services by another party, pursuant to the provisions as set forth under the Operational Rules.
- 19 MISCELLANEOUS**
- 19.1 EXERCISE OF RIGHTS. Any waiver of a right under the Contract shall only be effective if agreed or declared in writing. A delay in exercising a right or the non-exercise of a right shall not be deemed a waiver and shall not prevent a Party from exercising that right in the future.
- 19.2 MODIFICATION OF THE CONTRACT. The Contract may only be modified in writing with the express consent of the Parties. However, the Contract may be modified without the Merchant's consent if such modifications result from a change in the Rules, laws and regulations and other codes of best practices or recommendations applicable to the Services or from a change in current practices. The Contract may also be replaced by a new contract that will take effect two months after receipt of its notification by the Merchant, unless the Merchant sends a letter by registered mail with return receipt to SlimPay indicating its refusal of the new contract. If there is no agreement between the Parties regarding this new contract, the Contract may be terminated in accordance with article 17.
- 19.3 SEVERABILITY. If any part of the Contract is found to be invalid, unlawful or unenforceable then such part shall be severed from the remainder of the Contract, which shall continue to be valid and enforceable to the fullest extent permitted by law.
- 19.4 ASSIGNMENT. This Contract is personal to the Merchant and the Merchant may not without the prior written consent of SlimPay assign or dispose of it, part with any interest in it or grant any sub-licence or delegate any of the rights conferred by it. SlimPay shall be entitled to assign part of its Services and/or obligations under this Contract in whole or in part. SlimPay further reserves the right to fulfil any of its duties and powers under this Contract by using agents and sub-contractors, in compliance with applicable laws and regulations.
- 19.5 NON-EXCLUSIVE REMEDIES. The rights conferred upon the Parties in this Contract are not intended to be exclusive of each other, or of any other rights and remedies of the parties under this Contract, at law or in equity. Rather, each and every right of the parties under this Contract, at law or in equity is cumulative and concurrent and in addition to every other right.
- 19.6 SURVIVAL. Any covenant, term or provision of this Contract which, in order to be effective must survive the termination or expiration of this Contract, will survive any such termination or expiration.
- 19.7 PARTNERSHIP. This Contract does not create a partnership or joint venture between the Parties. The Parties render or accept the Services as independent contractors and independent parties. No Party is authorized to act as the others' agent or representative except to the extent necessary to provide or accept the Services set forth in this Contract.
- 19.8 ENTIRE AGREEMENT. This Contract constitutes the entire agreement between the Parties and supersedes and extinguishes any prior or contemporaneous agreement, promise, assurance, warranty, understanding or representation, whether written or oral, concerning the subject matter hereof.
- 19.9 APPLICABLE LAW AND JURISDICTION. The execution, interpretation and performance of the Contract are governed by French law. It is agreed that any dispute between the Parties relating to the interpretation or performance of the Contract shall be brought exclusively before the competent commercial courts within the jurisdiction of the Paris Court of Appeals.