

E-Pay Space SAS

“Programme Partner”

Confidential

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BETWEEN:

The E-Pay Space SAS company, joint-stock company, with the share capital of 350 000 €, registered in Parisian Trade and Companies register under number 829 162 064, located at 25, rue Tiphaine – 75015, Paris (FRANCE), hereinafter referred to as “**the Company**”

AND

Any legal entity acting in a professional capacity willing to make use of the services provided by the Company in design, development and management of a Programme corresponding to its needs to market the Programme to its clients, hereinafter referred to as “**the Client**”

THE FOLLOWING HAS BEEN AGREED AND DECIDED UPON:

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Article 1. DEFINITIONS.

Account	a personal account associated to the Card;
Activation	a mandatory procedure prior to the Cards' use that can only be accomplished by the Card Holder
Agreement	this agreement, the Specific Conditions, any Annexe, Amendment, additional contract all forming an indivisible whole;
AML Policy	an Anti-Money Laundering Policy implemented by the Company obligatory to the Client;
Available Balance	the value of unspent funds loaded onto the Account and available to use;
Basic Bank Account Number	a document allowing to identify a person's bank account information in France. The BBAN contains the following information: name of the bank account holder, name of the bank, bank code, sort code, account number and control key, as well as IBAN and BIC codes;
Business Days	weekdays from Monday to Friday, 9 a.m. to 7 p.m. (French time), excluding bank and public holidays in France
Card	an E-Pay Space Card issued by Moorwand Ltd. pursuant to a licence by Mastercard International Incorporated in partnership with Heuro SAS, partnering with Moorwand Ltd, pursuant to a license by Mastercard International held by Moorwand Ltd. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Heuro SAS is authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments. The Card allows the CardHolder to carry out various Transactions;
Card Holder	the Card's user who may be, depending on the Programme, either a Programme's Recipient, a natural person acting in a private capacity, or an employee of the Programme's Recipient, a legal entity;
Card Scheme	Mastercard as applicable and shown on the Card. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated;
Client's web site	the Client's website or mobile application developed and managed by the Client;
Confidential Information	all technical, scientific, industrial, operational, commercial, financial, administrative, economic, intellectual property and / or industrial information, including any information relating to the negotiations or any other information whether or not identified as "confidential", in any form whatsoever and presented in any form that shall be exchanged between the Parties priorly or subsequently to this Agreement;
Credentials	Username and Password allowing the Client to access the Platform.

Customer Service	the contact centre for dealing queries about the Service: contact@epayspace.com
EEA	European Economic Area (Countries of the European Union, Island, Norway, Liechtenstein);
E-money	monetary value associated to the Card, issued upon funds receipt and used for payments;
e-Money Issuer	Heuro SAS, partnering with Moorwand Ltd, pursuant to a license by Mastercard International held by Moorwand Ltd. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated. Heuro SAS is authorised by the Autorité de Contrôle Prudentiel et de Résolution (ACPR) under number 89589 for the issuing of electronic money and payment instruments;
Expiry Date	the Cards' expiry date indicated on the front or on the back of the Card (according to the model);
Fees	any fees payable pursuant to the present Agreement
KYB	Know-Your-Business, Client's or Programme's Recipient identity verification procedure
KYC	Know-Your-Client, Card Holders' identity verification procedure;
Instruction	Any instruction corresponding to the performance of the service made by the Client to the Company by means of an email, a letter (registered or simple), a call (phone call or a call made via an application or software) or the Platform;
Issuer	the Moorwand Company: Moorwand Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref.: 900709) for the issuing of electronic money and payment instruments and registered in England & Wales n° 8491211. 9DU. Registered office Irongate House, 28-30 Dukes Place, London, EC3A 7LP, United Kingdom. Moorwand Ltd is in partnership with Heuro SAS to provide the Programme;
Online Account	if provided, a customised area on the website indicated by the Client, allowing the Card Holder to manage his account / check his Available Balance;
Parties	the Company and the Client;
Personal Data	any information relating to the Client's and / or Card Holders' identity allowing to directly or indirectly identify them, by reference to an ID such as a name, an ID number, a location data, an online ID or one or several specific elements to the persons' physical, psychologic, genetic, psychological, economic, cultural or social identity
PIN Code	Personal Identification Number, the security number provided for use with the Card;
Platform	the interface designed, developed and managed by the Company for the Client allowing him to manage the Cards and

user accounts within the framework of the subscribed Programme;

Programme	the Programme(s) subscribed by the Client in order to be marketed to the Programme's Recipient;
Programme Manager	the E-Pay Space SAS Company, simplified joint-stock company with the share capital of 350 000 €, located at 25, rue Tiphaine – 75015, Paris (France), company's incorporation number 829 162 064 (RCS Paris);
Programme's Recipient	Depending on the Programme chosen by the Client, a natural person acting in a private capacity or a legal entity acting in a professional capacity to whom the Client wishes to market the service, the Programme and / or the Card;
Scheme	the Mastercard network (Mastercard is the registered trademark of Mastercard International Incorporated) or otherwise as applicable and displayed on the Card;
Service	all the solutions and tools designed, developed and managed by the Company and marketed by the Client within the Programme;
Specific Conditions	an additional contract prevailing on the present Agreement signed by the Company and the Client depending on Client's specific needs
Supplier	any person accepting e-money payment;
Supplier's Payment System	the merchant acquirer used by the Supplier for the purposes of receiving payments arising from Transactions;
Transaction	any Card payment carried out by the Card Holder, or Additional Card Holder
Username and Password	if provided, a set of personal codes selected by the Card Holder to access his Online Account
Virtual Card	a Card without hardware support, but with the same functioning that a "materialised" Card;
Web Site	the Company's website: www.epayspace.com
Wire Transfer	a transfer of funds from the Client's bank account to the

Article 2. OBJECT OF THE AGREEMENT.

The E-Pay Space SAS Company concepts, designs, manages and markets the payment programmes, as well as an eventual hardware, solutions and tools conceived, designed and managed by the Company.

The Client wishes to market the Programme designed by the Company to his own clients, the Programme's Recipients.

The detailed description of the Programme shall be given in the Specific Conditions that shall complete this Agreement.

This Agreement defines the terms of subscription to the Programme and access to the Service marketed and operated by the Company, as well as the conditions under which the Company undertakes to carry out the Service and the Client undertakes to market the Programme(s) to the Programme's Recipients, the respective obligations and responsibilities of the Parties.

The Client hereby declares that he disposes the financial, organisational and technical means, including but not limited to the equipment, software and systems necessary to the Programme's implementation.

In the event of a contradiction between the stipulations of this Agreement and the Specific Conditions, the Specific Conditions prevail over the provisions of this Agreement.

Article 3. ACCEPTANCE OF THE AGREEMENT.

The Agreement, its annexes and possible amendments constitute full and entire acceptance by the Parties.

The Client acknowledges having read this Agreement, as well as the annexes and accepts them unreservedly.

Article 4. GENERAL PROVISIONS.

If any provision of this Agreement is deemed unenforceable or illegal, the remaining provisions shall continue in full force and effect.

If any part of this Agreement is inconsistent with any regulatory requirements, the Parties shall not rely on that part but treat it as if it did actually reflect the relevant regulatory requirement.

If the Company needs to make operational changes before it can fully comply with the new regulatory requirement, it shall make those changes as soon as reasonably practicable.

4.1. Merger Clause.

This Agreement constitutes the entire agreement between the Parties and contains the entirety of their rights and obligations.

This Agreement cancels and replaces any previous written or verbal documents and commitments.

All agreements and documents relating to its subject and the service provision, all the commercial offers and other documents representing the service that could have been exchanged between the Parties before or after this Agreement are deprived of any contractual value.

4.2. Interpretive Provisions.

The titles of the Agreement's articles and paragraphs have the sole purpose of making it possible to locate the various clauses of the Agreement and have no particular meaning or legal scope with regard to the interpretation of this Agreement.

The use of the word "Partner" in the title hereof has no legal significance but serves to distinguish the contractual constructions between the Company and its clients.

4.3. NON-WAIVER Provision.

Any delay or failure to apply any clause of this Agreement by any Party shall not be construed by another Party as a waiver of that clause in future.

More generally, the Parties expressly agree that under no circumstances, and whatever its duration, frequency or importance, any silence, tolerance, or more generally simple behaviour, even implicit, shall not constitute or be interpreted as a waiver of any right, prerogative or faculty whatsoever, nor constitute any novation or modification of this Agreement.

In any case, any Party may end this tolerance at any moment without notice or formality.

4.4. Probative Value.

The Parties agree that a writing in electronic form is admissible in evidence on the same basis as a paper-based document.

The Parties agree to retain computer records and paper or digital copies of messages and / or orders they exchange in execution of the present Agreement so that they shall constitute a faithful and durable copy in compliance with the article 1379 of the French Civil Code.

4.5. Agreement's Language.

This Agreement and any annexes or amendments are written in French language and shall be interpreted according to this language, notwithstanding any other linguistic version.

4.6. Dispute Resolution.

4.6.1. Out-of-court Settlement.

In case of dispute, the Client is invited to apply to the Customers Service of the Company whose contacts are indicated at the Company's website and in this Agreement:

+33 9 70 75 02 08

serviceclient@epayspace.com

The Company undertakes to deal with the complaint within a period of thirty (30) calendar days starting from the complaint receipt.

In any event, the Company undertakes to acknowledge receipt of the complaint within a period of fifteen (15) days maximum starting from the complaint receipt.

The Company draws the Client's attention to the fact that any delay of complaint's notification shall be at the Client's sole risk.

4.6.2. Legal Settlement.

Should the disagreement persist, after its formalised acknowledgement, the more diligent Party shall refer the matter to the court.

4.6.2.1. JURISDICTION CLAUSE.

Any dispute related to this Agreement, in particular to its formation, validity, interpretation, execution or termination and, more generally, to the business relations between the Parties, falls under the exclusive jurisdiction of the PARIS COMMERCIAL COURT and, on appeal, of the PARIS COURT OF APPEAL.

Consequently, the Parties irrevocably waive any objection to jurisdiction, whether relating to the material or territorial jurisdiction of the court seized, that they may raise to oppose the introduction of proceedings before this court.

The possible nullity of the Agreement or of any of its provisions has no effect on the validity of the jurisdiction clause.

4.6.2.2. Applicable Law.

The present Agreement is subject to the French law.

4.6.2.3. Company's Legal Domicile.

The Company informs the Client that it takes up its legal domicile at its registered office.

4.7. Agreement Modifications.

The Company may be brought to modify this Agreement.

In the event of the Client's refusal of the necessary modifications, whether they are substantial or not, the Company reserves the right to terminate this Agreement and to obtain payment of all the amounts due for the service performed up to the resolution date.

4.7.1. Substantial Modifications.

The Company undertakes to inform the Client of any substantial modification of this Agreement at least two (2) months before its entry into force.

No substantial modification can be taken into account before the signing of an amendment or a new version of this Agreement by both Parties.

However, if a modification appears necessary to the Company due to an insufficiency or inaccuracy of the information provided by the Client and if this insufficiency or inaccuracy makes the Agreement's execution impossible or more onerous, the Company shall notify the modification immediately, without waiting for the period of two (2) months.

4.7.2. Non-Substantial Modifications.

The Client acknowledges and accepts that the Company is free to adapt and / or modify certain operational methods of providing the service to maintain the criteria of its quality and ensure its evolution at any time and without prior notice if these modifications do not affect the functionality of the service.

Unless the Client refuses these non-substantial modifications by a registered letter, these modifications shall be automatically and immediately implemented by the Company.

Any subsequent use of the service by the Client implies full and unreserved acceptance of the Agreement.

Article 5. AGREEMENT SUBSCRIPTION.

The Agreement is subscribed directly with the Company.

The Company draws the Client's attention to the fact that it cannot enter a contractual relationship of any kind with a Client, citizen or resident of non-cooperative State or territory within the meaning of the Anti-Money Laundering and the Financing of the Terrorism fight and the fight against Tax Fraud.

5.1. Documents to Provide.

To subscribe the Agreement, the Client undertakes to provide the following documents:

- His company's up-to-date statutes or their certified copy;
- An original or a copy of the K bis extract certifying his Company's registration in the Trade and Companies Register (or its equivalent for a foreign Client) issued within the last three (3) months;
- Copies (front and back) of the official identity documents of his Company's executives and eventual ultimate beneficial owners;
- Certified business ownership structure detailing parent or subsidiary companies (to ultimate beneficial owners) including percentage ownership
- The most recent annual report or the last annual financial statements or a certificate of compliance with the legal legislation and healthiness of the client duly signed by its legal representant;
- A BBAN open in a credit institution of the country where the programme is allowed;
- A duly completed KYB form.

5.2. Client's Identification and Identity Verification.

Upon receipt of the supporting documents, the Company shall proceed to the Client's identity verification (KYB procedure); this procedure may take up to ten (10) days.

The Company draws the Client's attention to the fact that additional supporting documentation may be requested if the Company decides that the documentation provided is not sufficient.

The Client acknowledges that he has been informed that additional information may validly be requested from him and that the lack of cooperation on his part may constitute a valid basis for the Company to refuse the Agreement's subscription.

The Client is solely responsible for the information he is communicating to the Company.

The Client undertakes to inform the Company within fifteen (15) calendar days period about any modification in the information provided.

The Client authorises the Company to perform verifications of his identity and to ask for other supporting documents during the Agreement's subscription and at any moment after the subscription.

After the validation of the KYB procedure, the Company notifies the Client the authorisation to use the Service and proceeds to the Programme's conception.

5.3. Refusal to Contract.

The Company reserves the right to refuse the Agreement's subscription in the following, non-cumulative cases:

- The Client's refusal to provide additional documents;
- A failure to provide one or the set of required by the present Agreement documents or provision of fraudulent document(s);
- The Client's failure to provide correct and complete statements;
- The Client's failure to pay off the remaining debts incurred under another Agreement between the Client and the Company;
- A failure to guarantee non-abusive use of the Service;
- Any suspicion of the Client's planned operation lawfulness on the part of the Company;
- Negative results of the Client's identity verification.

The Company shall not justify its refusal to subscribe the Agreement.

Article 6. AGREEMENT TERM.

The Agreement is concluded for an indefinite period starting from its signature by both Parties, unless otherwise stipulated in the Specific Terms and Conditions.

If a fixed term to the Agreement is stipulated in the Specific Terms and Conditions, the latter define the term and the applicable procedure.

Article 7. SERVICE DESCRIPTION.

The Company markets four types of Programmes:

- Programme "Sur mesure¹"
- Programme "EPS Corporate"
- Programme "Salary"
- Programme "Consumers"

Depending on the Client's choice, the Specific Conditions shall be annexed to this Agreement.

7.1. Choice of the Programme.

The description of the Programmes is given on an indicative basis.

The precise description of the Programme subscribed by the Client shall be given in the Specific Conditions.

¹ Customised

		Programme's objective
Programme mesure	"Sur"	The Card is issued according to the Client's needs as defined in the Specific Conditions
Programme Corporate	"EPS"	The Card is issued to ensure the professional expenses
Programme "Salary"		The Card is issued to pay the salary to the Card Holder, the Card Holder being the Programme's Recipient employee
Programme "Consumers"		The Card is issued to ensure the Card Holder's personal expenses

7.2. Access to the Service.

Access to the Service is achieved through the Agreement's subscription (art. 5 of the Agreement), the Programme's design and development, including where applicable the Card's issuance and supply, as well as through the access necessary to ensure the use of the Service.

Access to the Service for the Client and the Programme's Recipient is conditioned by the result of the identification and identity verification procedures.

The charge of the Programme's Recipient identifying and identity verification procedure is defined in the Specific Conditions.

7.3. Platform.

Subject to the Specific Conditions stipulations, the Company makes its Platform available to the Client by means of Credentials strictly reserved for the Client.

A list of persons authorised to access the Platform shall be established when subscribing to the Agreement.

The Client undertakes to respect the confidentiality and security of his Credentials and more generally the confidentiality and security of the Platform by setting up security systems, policies and procedures allowing to trace the access and to exclude any unauthorised, illegal, unjustified and / or insecure access.

The Client undertakes to immediately notify the Company about:

- Any modification of any nature whatsoever affecting the list of persons authorise to access the Platform;
- Any unauthorised, illegal, unjustified, or insecure access to the Platform.

The Client acknowledges and accepts that he cannot share access to the Platform with anyone without the Company's express prior written consent.

The Client undertakes to use the Platform in accordance with the Specific Conditions stipulations.

By submitting an Instruction to the Company through the Platform, the Client confirms that he has verified and validated all the information contained therein.

In the event of an error in the Instruction, the Client undertakes to immediately inform the Company in writing.

Failure to this, or in the event of transmission of a late, erroneous, imprecise, or incomplete Instruction, the Client acknowledges and accepts that the Company cannot be held liable for any delay or any harm or damage of any nature whatsoever.

The Client acknowledges and accepts that the Company reserves the right not to honour an Instruction without providing reasons. However, the Company undertakes to notify the Client of its refusal to honour an Instruction in advance.

Subject to the Specific Conditions stipulations, the Client undertakes to keep a record of the Transactions carried out using the Platform and the Instructions given.

Any unauthorised, erroneous or disputed Transaction must be brought to the Company's attention within fourteen (14) calendar days. Failure to this, at the end of this period, it shall be considered by the Company as duly authorised.

7.4. Card.

7.4.1. Card's Description.

The Card is a product designed, issued, and managed by the Company in accordance with the Client's and Programme's Recipient specific needs defined in the Programmes and detailed in the Specific Conditions.

7.4.2. Card Issuance.

The issuance of the Card is ordered after the confirmation of the Programme's Recipient and Card Holder's identity.

The waiting period for the issuance may vary:

- Between ten (10) or fifteen (15) days for a physical Card;
- Immediately for a Virtual Card.

The Company draws the Client's attention to the fact that the indicated period is given for information only and cannot be considered as binding.

The waiting period is also applicable to the following cases:

- The renewal of the Card: between 10 and 15 days approximately;
- The replacement of defective / lost / stolen / blocked or fraudulently used Card: between 10 and 15 days approximately;
- The order of Additional Cards: between 10 and 15 days approximately.

7.4.3. Card Customising.

The Company offers to the Client a customisation service allowing to:

- Add the Client's logo, trademark, commercial name etc. on the Card;
- Add the Card Holder's name on the Card.

The Company reserves the right to accomplish the Card's model within fifteen (15) Business days period.

The Client is given up to five (5) days to approve the model or to propose his modifications.

If the Client is willing to modify the model, he shall point out the corrections to be made, these corrections being applied by the Company within fifteen (15) days period.

Once the model approved, the Company proceeds to the personalised Card issuance.

By choosing the Card customising service, the Client accepts that the delivery terms may be reasonably extended.

Once the Card is ready, the Client is immediately notified of delivery.

By choosing the Card customising service and the option allowing to reproduce his distinctive symbol, the Client accepts and agrees to grant to the Company and its partners the right to use free of charge the logo, the distinctive symbols and other elements allowing his personalisation.

Therefore, the Client warrants the Company and its subcontractors that he possesses all the rights, including intellectual and industrial property rights, on all the elements provided for the Card personalisation and he undertakes to insure them against any third-party claim.

7.4.4. Card's Distribution to the Card Holder.

Upon the Card's delivery the Client distributes it to the Programme's Recipient together with the general terms and conditions of use.

7.4.5. Use of the Card.

The Card shall be used according to the instructions developed according to the Programme's specific needs and provided with the Card.

7.4.6. Card's Load and Limits.

The Card's load and limits are defined in the Specific Conditions.

7.4.7. Card's Renewal.

The Card's Expiry Date is indicated on the Card.

If the Card's renewal is provided for by the Programme, the new Card is issued in accordance with the Specific Conditions stipulations.

7.4.8. Theft or Loss of the Card.

The management of incidents of theft or loss of the Card is described in the Specific Conditions.

The Client acknowledges and accepts that, regardless of the Programme and the type of the Card, the Company cannot be held liable for any Transaction carried out using a lost or stolen Card.

7.5. Customer Service for the Programme's Recipient and / or the Card Holder.

The Client acknowledges and accepts that the Company is not part of the contractual relations between the Client and the Programme's Recipient.

The organisation of the Customer Service for the Programme's Recipient and / or the Card Holder is defined in the Specific Conditions.

Article 8. SERVICE FEES.

8.1. Price.

The price of the Service differs depending on the Programme chosen by the Client, as well as other factors including the quantity of Services ordered and the options subscribed.

The price of the Service corresponds to the price indicated in the Agreement.

The monthly fees include the costs of issuance and customising of the Card, as well as its renewing or replacing.

Any month started gives necessarily rise to invoicing of monthly fees for access to the Service.

8.2. Price Review.

The Company reserves the right to review the price of the Service at any time.

The reviewed price shall be notified to the Client by email.

The new price shall be applicable to the next invoice.

Article 9. INVOICING, PAYMENT TERMS, PENALTIES.

18.1. Invoicing.

The amounts due under the present Agreement are subject to monthly invoices sent to the Client, unless otherwise stipulated in the Specific Terms.

The invoice indicates:

- The main service Fees;
- The additional services Fees;
- Other Fees;
- The number of issued Cards.

The Client may request the Customers Service of the Company to establish a free detailed invoice.

Any dispute related to an amount indicated on the invoice must be notified in writing thirty (30) calendar days after the invoice issuance.

18.2. Payment Terms.

The invoices amounts are due on the date of the invoice and payable upon receipt, unless otherwise stipulated in the Specific Terms.

The deadline by which the payment must be received by the Company is indicated on the invoice.

Failure to respect the payment deadline gives rise to the application of late payment measures allowing to increase the amount due.

The Client acknowledges that the only means of payment accepted by the Company is the bank transfer payment, unless otherwise stipulated in the Specific Terms.

In the event that another means of payment has been chosen by the Client and accepted by the Company, the administrative fees may incur. These fees shall be invoiced to the Client.

18.3. Delay Penalties.

In the event of late payment, the delay penalties are due *ipso jure*.

The amount of the delay penalties is equal to three (3) times the legal interest rate. It is calculated on the amount of the sum due and a lump sum indemnity for recovery costs of an amount determined in accordance with the current regulation.

The delay penalties are calculated per day of delay from the due date to the date of an actual payment.

The delay penalties shall be payable without the necessity of a reminder.

The Company reserves the right to take any action to obtain the payment and to compensate any eventual loss.

Article 10. MAINTENANCE.

The Company undertakes to perform preventive and curative maintenance of the service according to the rules of art and by means of a qualified staff.

10.1. Interruption of Service.

The Company reserves the right to interrupt the service partially or completely in order to conduct its network and / or its hardware and software components maintenance operations for a maximum duration of three (3) hours per month.

The Company undertakes to inform the Client beforehand.

In case of emergency requiring immediate action, the Company reserves the right to interrupt the service without notifying the Client. The Company undertakes to do its best to restore the service as soon as possible.

10.2. Service Restoration.

In case of interruption of the service, the Company undertakes to restore it as soon as possible.

Article 11. SUSPENSION OF THE SERVICE.

The Company reserves the right to immediately suspend the provision of all or part of the service and / or the use of the Card in the following cases:

- In case of suspicion of any risk to the use of the service and / or the Card regardless of the source of the danger;

- In case of suspicion of unauthorised use, fraudulent or illegal use of the service and / or the Card;
- In case of violation or suspicion of violation of any provision of this Agreement or of the Terms and Conditions of the Use of the Card;
- When the Card Holder performs an act and / or omits to act that affects or may affect the proper functioning or security of the service;
- In the event that an act and / or omission of the Card Holder or the Client violates or risks to violate current legal and / or regulatory provisions relating to the fight against Money Laundering and the Financing of Terrorism;
- When a legal or regulatory provision inflicts the suspension;
- In the case of fraud.

The Company undertakes to inform the Card Holder and the Client about the service suspension as soon as possible, unless the current legal obligation inflicts it not to.

Despite the suspension of the Service, the Agreement remains until its eventual termination.

Article 12. PARTIES OBLIGATIONS.

12.1. Client's Obligations.

12.1.1. Obligation of Information.

The Client undertakes to provide all the information necessary for the subscription and execution of this Agreement, including the information relating to the Programme's Recipient and / or Card Holder identification.

The Client undertakes to immediately notify the Company of any change relating to his situation, including the change of its legal representatives or the modification of in the terms of its control.

The Client undertakes to immediately inform the Company of any technical incident of any nature whatsoever linked to the Service and / or Programme, as well as of any loss, theft or misappropriation of the Card brought to his attention by the Programme's Recipient and / or the Card Holder.

More generally, the Client undertakes to inform the Company of any event, even minor, likely to impact the execution of this Agreement, the Service and / or the Programme in any way.

12.1.2. Obligation of Compliance.

The Client undertakes to market the Service and the Programme(s) in full compliance with this Agreement, the applicable legislation and regulations and to use the Service in accordance with legal requirements, in particular, in the field of the fight against money laundering and the financing of terrorism and against tax fraud, as well as in the field of Personal Data protection.

In the event that the Programme is intended to be distributed outside the territory of the French Republic, the Client undertakes to inform the Company of the applicable legal and regulatory requirements prior to the Programme's implementation.

The Client undertakes to justify all documentation, including documents, procedures, and internal policies (and in particular the AML system) in his possession, but also in the Programme's Recipient possession, as well as the implementation of the systems necessary for the proper functioning of the Service.

The Client undertakes to comply with any audit request may by the Company.

The Client undertakes to inform the Programme's Recipient of all compliance requirements applicable to the Programme and to ensure the Programme's Recipient compliance with these requirements throughout the duration of the Programme.

The Client undertakes to distribute the Cards only to persons covered by the Programme, duly identified and verified, the methods of identification and identity verification being specified in the Specific Conditions.

The Client acknowledges that the allocation of the Card to any third party shall immediately engage his liability under this Agreement.

12.1.3. Obligation to Identify and Verify the Identity of the Programme's Recipient and the Card Holder.

Subject to the Specific Conditions stipulations the Client undertakes to identify and verify the identity of the Programme's Recipient and, where applicable, of each Card Holder.

The Client undertakes to refuse access to the Programme to any person or entity whose identification and / or identity verification results are not satisfactory.

The Client undertakes to justify the internal procedures and policies governing the procedure for identifying and verifying the Programme's Recipient's and where applicable Card Holder's identity upon simple request from the Company.

The information must be presented to the Company within three (3) Business Days.

The Client undertakes to keep the record of the Programme's Recipient and where applicable Card Holder's KYB and KYC procedures results.

12.1.4. Obligation to Honour the Invoices.

The Client undertakes to pay all sums due under this Agreement without delay and without reminder.

The Client acknowledges and accepts that in any event the set-up costs are not refundable.

The Client acknowledges and accepts that failure to this, the Company reserves the right to deduct the Fees or other sums due under this Agreement from all amounts potentially due by the Company to the Client.

12.1.5. Obligation to Transmit General Terms and Conditions of Use.

Depending on the Programme's type, the Client undertakes to transmit:

- The general terms of use of the Card to the Card Holder;
- The general terms and conditions of use of the Card to the Programme's Recipient.

These contracts shall be provided to the Client by the Company and, where applicable, adapted to the Programme subscribed by the Client.

The Client undertakes not to add any stipulation and, more generally, not to make any modification to these documents without express written and prior validation from the Company.

The Company reserves the right to authorise the Client to use his own general terms and conditions of use on the condition that these terms and conditions are validated by the Company's legal department.

In the event that the study time of the modifications made by the Client to the Company's general terms and conditions of use or the Client's general terms and conditions exceeds two (2) hours, the Client undertakes to pay the additional costs.

The Client acknowledges and accepts that in the event that he wishes to market the Programme other than the French Republic, he must translate these contracts and all the other documents possibly provided by the Company at his expense.

The Client acknowledges and accepts the Company's right to audit the translated versions of the documents provided.

12.1.6. Obligation to Subscribe Professional Insurance.

The Client undertakes to provide proof of having subscribed professional insurance meeting the following criteria:

- Professional insurance must be subscribed in accordance with the legal and regulatory provisions in force in the territory where the Service and the Programme are operated;
- Professional insurance must cover the entire liability of the Client under this Agreement; AND
- Professional insurance must mention the Company as the beneficiary.

The Client acknowledges and accepts that the Company reserves the right to require an increase in the maximum limits of coverage.

12.1.7. Other Obligations.

Subject to the Specific Conditions stipulations, the Client undertakes to identify the Company as the Programme Manager in his documentation relating to the Service, the Programme and / or the Card, as well as on his website and / or mobile application.

The Client undertakes to respect the Service Fees as defined with regard to the Programme's Recipient and / or the Card Holder.

Consequently, the Client cannot modify the amount of these Fees without express written and prior consent given by the Company.

The Client undertakes to incorporate into his documentation, on his Website and / or the mobile application all the updates of any nature whatsoever communicated to him by the Company in advance.

The Client acknowledges and accepts the Company's right to demand the deletion of any content, information, mention, or image that could be detrimental or be understood, interpreted, or estimated as damaging of any nature whatsoever to the image of the Programme, Service, Card, and / or Company.

The Client undertakes to immediately delete such content, information, mention, or image.

12.2. Company's Obligations.

The Company undertakes to provide the service in accordance with the provisions of this Agreement.

The Company undertakes to maintain the availability of the service, to ensure its undisturbed and uninterrupted enjoyment (subject to the articles 10, 11 et 14 of this Agreement).

Therefore, the Company undertakes to take all the necessary technical means to ensure proper functioning, permanence, continuity, and quality of the service.

Article 13. PARTIES RESPONSIBILITIES.

13.1. Client's Responsibilities.

The Client is fully and personally responsible for the use of all the services related to the present Agreement until its eventual termination.

The Client acknowledges his obligation to protect himself contractually against the Programme's Recipient and where applicable the Card Holder and to implement all the standards of compliance, protection and verification regulating the operations.

The Client is solely responsible for any damages of any kind caused to the Company as a result of the illegal use of the Card and / or the Service and undertakes to indemnify the Company against any request, claim and / or condemnation to any damages that may be threatening or objecting to the Company, and / or that could be pronounced against the Company as they could have for cause, foundation or origin the behaviour or the use of the Card and / or the service by the Client.

The Client shall keep the Company informed by writing about any claim, legal action, directly or indirectly related to the provision of the services, exercised or likely to be exercised by any third party, as well as about any established infringement.

13.2. Company's Responsibilities.

The Company shall implement all the technical means necessary for the proper functioning of the Card and the service.

The Company's responsibility can not be held, directly or indirectly, in any way and for any reason whatsoever for damages resulting from any of the following events:

- An interruption of the service motivated by the Client's and / or the Card Holder's behaviour and in particular:
 - By misuse of the Programme, Service and / or the Card ;
 - By improper or illegal use of the Programme, Service and / or the Card;
 - By the Client's failure to fulfil his obligations, and in particular in the event of non-payment;
 - By the Card Holder's disclosure, by any means, of the access code(s) to the service to a third party.
- An interruption of the Service and / or the Programme due to maintenance operations and technical constraints;
- Any incident or interruption of the Service and / or the Programme due to a disruption or interruption non directly attributable to the Company;

- Any defect or anomaly that does not affect the operation of the service so as to render it impossible to use;
- In case of the use of the Service and / or the Programme by an unauthorised person.

The Company cannot be held liable if the Client has not notified the change of his and / or the Programme's Recipient and / or Card Holder's situation or contact information.

Also, the Company's liability can not be incurred in the following cases:

- The purchase of goods or services by means of the Card;
- The quality of goods and / or services purchased by means of the Card;
- The Supplier's refusal to accept the Card as a mean of payment;
- The deficiencies of any kind out of the Company's control, including but not limited to, defaults and / or malfunctioning of ATM's network or withdrawal limits installed by ATM operators.

In any case, the Company remains outside any dispute that may oppose the Client to the Programme's Recipient, to a Card Holder or to any third party in connection with the present Agreement.

The Company's liability is limited to:

- The expenses of a new Card's issuance in the event that the initial Card has technical defects;
- The payment of the debited amount that was deducted due to an error or failure of the service.

Article 14. FORCE MAJEURE.

Neither of the two Parties shall be held liable to the other for any non-performance or delay in performance of an obligation of the present Agreement that would be due to the other Party following the occurrence of a case of force majeure.

The force majeure case suspends the obligations arising from the present Agreement for the duration of its existence.

Shall be considered as a force majeure case, in addition to those usually considered to be such by the French case law, the following situations: total or partial strikes, internal or external to the Company, lockout, weather conditions, epidemics, transport or supply blockage for any reason whatsoever, earthquake, fire, storm, flood, water damage, governmental or legal restrictions, legal or regulatory modifications in marketing, blockage of telecommunications and all the other cases beyond the control of the Parties preventing the normal execution of this Agreement.

Article 15. TERMINATION OF THE AGREEMENT.

15.1. Cases Leading to the Termination.

Each Party is entitled to terminate the open-ended Agreement.

The termination may occur in the following cases:

- In case of force majeure, if its effects lead to the suspension of the essential obligations performance by one of the Parties for more than three (3) consecutive months, without any compensation form either party;

- In case of a breach or a substantial non-performance by the other party of its obligations to which it has not been remedied after a formal notice sent by registered letter remained ineffective for thirty (30) days after its notification;
- In the event of collective insolvency proceedings against either of the Parties un accordance with the current legal provisions;
- In the event of the non-payment by the Client on the initiative of the Company;
- In the event of unforeseen difficulties appearing during the performance of the Service requiring the Company to use resources out of proportion to the total amount of the Agreement, the Company may ask the Client to proceed to the termination of the Agreement.

In the event that the Client does not wish to terminate the Agreement, he shall approach the Company to find a viable way to continue the activity within a reasonable time.

In the event that the present Agreement is terminated, the invoiced and billable amounts, as well as set-up costs remain due to the Company.

The termination is immediate in the following cases:

- The information given by the Client to the Company is false or erroneous;
- The Client has not provided the Company with the necessary information in respect of its legal and regulatory obligations;
- The Client has violated the provisions of the present Agreement;
- The Client and / or the Programme's Recipient and / or the Card Holder has made a fraudulent or negligent use of the Service and / or the Programme and / or Card and / or used the Card for illegal purposes.

15.2. Termination Costs.

The early termination initiated by the Client renders all the amounts due by the Client to the Company immediately payable.

The Client acknowledges and accepts that in any case the set-up costs are not refundable.

In the event of non-payment and / or of liquidation, compulsory liquidation, placement under temporary administration, the Client authorises the Company to contract directly with the Programme's Recipient on equivalent conditions.

The Company shall inform the Client of the activation of the present clause within eight (8) calendar days period.

15.3. Termination Consequences.

After the Agreement termination, the Client ceases immediately all use of the service and returns to the Company all eventual hardware, including all Cards in his possession at his own expense.

Article 16. PERSONAL DATA PROTECTION.

16.1. Company's Obligations.

In order to ensure compliance with legal obligations and to ensure communication with its Clients, the Company is required to collect Personal Data of the Client's legal representatives and, where applicable, beneficiary owners through communication and collection of various documents.

This data is collected for the following purposes:

- Negotiation with the Client;
- Entering into a contractual relationship with the Client;
- Execution of contractual obligations;
- Communication with the Client.

The security and confidentiality of Personal Data is guaranteed by a number of measures set out to prevent any damage, erasure, unauthorised access or illicit use.

The Company informs the Client that it processes this Personal Data in its capacity as data controller and has an exclusive access to the Data.

However, the Personal Data may be communicated partially or entirely to the Company's partners for the sole purpose of executing the Agreement binding it to its Client.

Personal Data may be communicated to legal authorities in the context of hypotheses relating to the legal and / or regulatory obligations of the Company, in particular, in the criminal field.

The recipients of the Data are located within the European Union.

In accordance with the legal and regulatory provisions in force, the Client benefits from the following rights:

- Right of access to the Personal Data collected;
- Right of rectification;
- Right of portability;
- Right to request restriction of processing;
- Right to erasure of Personal Data.

The Client has the right to object to the processing of his Personal Data subject to a legitimate reason.

In the event that the Client wishes to exercise one of the rights listed above, he is invited to contact the Company's personal data protection department:

dataprotection@epayspace.com

The Client undertakes to inform his partners, agents and employees likely to be concerned by the Personal Data processing carried out by the Company of their possibility to exercise their rights through the aforementioned service.

In the event of difficulty relating to the management of Personal Data and non-cooperation of the Company, the Client can contact the National Commission for Information Technology and Liberties (www.cnil.fr).

16.2. Client's Obligations.

The Client undertakes to justify his compliance with legal and regulatory obligations in the field of Personal Data protection upon a simple request from the Company.

The Client is liable for Programme's Recipient's and Card Holders Personal Data that he collects and processes within the Programme framework.

The Client undertakes to provide the Programme's Recipient and the Card Holders with any information concerning the means of collection, processing, and transfer of their Personal Data.

Article 17. INTELLECTUAL PROPERTY.

The Company is the exclusive owner of the intellectual property rights relating to the Service.

Nothing in the present Agreement shall be construed to imply any transfer of any intellectual property rights to the benefit of the Client.

The content of the Website www.epayspace.com as well as any other website belonging to the Company and available to the Client belongs exclusively to the Company and is protected by the current legal and regulatory provisions relating to the intellectual property.

Any total or partial reproduction of the content is strictly prohibited and is likely to be qualified as a counterfeit offense.

Article 18. AGREEMENT NONTRANSFERABILITY.

This Agreement is contracted *intuitu personae*.

Therefore, it cannot be assigned or transferred to a third party without prior written consent of the other Party.

The Client remains bound by this Agreement until its termination for any reason whatsoever and the payment of all amounts due under the present Agreement.

The Client acknowledges and agrees that the Company reserves the right to subcontract some of its rights, services and / or obligations to a third party.

Article 19. CONFIDENTIALITY.

19.1. Confidentiality.

Each Party undertakes to never divulge all the Confidential Information provided or to be provided by the other Party or received during discussions, negotiations and relations and to treat all the Confidential Information with the same degree of protection as if it were his own Confidential Information, and in particular:

- Not to divulge, distribute, reproduce and not to publish or communicate the Confidential Information, in a whole or in part, directly or indirectly and in any manner whatsoever, to third parties;

- To impose the same obligation of strict confidentiality to any third person and / or company involved in the negotiations and / or relations, after another Party's prior written agreement;
- To grant access to the Confidential Information only to its employees, subcontractors or external service providers and the advisors having a need to know this information and to take all necessary measures (agreements or other) to commit these persons to preserve the confidentiality and to fulfil their obligations under this Agreement;
- To take all appropriate measures to ensure the Confidential Information and all the developments made on its basis protection and integrity within its premises regarding to the third-party visitors;
- Not to retain, use or disclose the Confidential Information by means of any connected device outside the project realisation sites;
- To protect the Confidential Information and to take all reasonable measures to prevent and protect it against theft, copies or reproductions or any unauthorised use, disclosure or dissemination;
- To respect and, as necessary, to mark all the documents and supports provided or to be provided with the copyrights and confidentiality mentions;
- Not to disclose the negotiation's, discussion's or relation's existence, content and conditions to any person whomsoever, except to the extent strictly necessary for the success of negotiations and / or relations;
- Not to disclose under any circumstances the information concerned by the negotiations and / or relations;
- Not to use, in a whole or in part, directly or indirectly, through a third party or otherwise, the Confidential Information provided by the other Party for itself or in the context of developments made for the benefit of third parties.

The Confidential Information may only be disclosed if required by the law, including the order of any regulatory authority.

However, under these circumstances and to the extent permitted by the law, the Party concerned by the disclosure obligation shall notify the other, promptly and in writing, to enable the latter to seek any necessary protection measure.

The Client acknowledges and accepts that the Company may need to share the Confidential Information with other entities composing the group to which it belongs.

The confidentiality obligations arising from this article take effect from the transmission of the Confidential Information.

The abovementioned obligations are maintained for the entire duration of this Agreement and for two (2) years from the termination of this Agreement.

19.2. Exceptions to Confidentiality.

Shall not be considered as Confidential Information the following:

- The information obtained from a public domain or known to the general public at the time of signature of this Agreement;

- The information legally and lawfully obtained by the Party from a third party in good faith, without restriction or violation of any non-disclosure obligation;
- The Information for which, the use or disclosure, have been authorised by the other Party.

19.3. Restitutions.

Each Party undertakes to return any document or other Confidential Information support received from the other Party within three (3) weeks after a simple written request of the other Party, without being able to keep a copy.

To the extent that such restitution cannot be made, the recipient of the Confidential Information shall address to the other Party a document certifying the destruction of all the Confidential Information in any form whatsoever.

However, the Parties that have received the Confidential Information will have the right to keep it in compliance with the current legislation and according to the strict minimum requirements.

Article 20. ETHICS CLAUSE.

The Client undertakes to respect and to impose on his staff members, partners and customers an obligation to comply with the legal and regulatory provisions applicable in the field of Anti-money laundering and financing of terrorism, including the legal provisions relating to the identification and the identity verification of the Card Holder and to justify it to the Company on simple request.

This obligation is an obligation of result.

The Client undertakes to immediately inform the Company of any breach of this obligation as soon as it is revealed and to work with the Company on its possible consequences.

Failing this, the Company reserves the right to immediately terminate this Agreement, without prejudice to any relevant legal action.

Article 21. NON-SOLICITATION CLAUSE.

The Client refrains from soliciting an employee or any other staff member of the Company, and this throughout the duration of the Agreement and during twelve (12) months following its termination, whatever the reason and the origin of it, except prior written notice given by the Company.

In the event that the Client breaches this clause, he undertakes to compensate the Company by paying it an indemnity equal to twice the amount of the gross annual salary of the employee.

Article 22. COMMERCIAL REFERENCE.

The Client authorises the Company to quote his name as a commercial reference.