

PAYMENT SERVICES AGREEMENT

v.26.01

I. Parties

1. **IFTHENPAY, Lda.**, a payment institution authorized and supervised by Banco de Portugal (registration no. 8707), with registered office at Rua do FeiraPark, n.º 50, Ground Floor, Left Wing, Edf. FeiraPark, 4520 – 632 São João de Ver, Portugal, company number 510450024, hereinafter referred to as IFTHENPAY;

2. **Subscriber**, a natural or legal person duly identified in the Particular Conditions - which form an integral part of this Agreement -, who undertakes to comply with this Agreement under the terms and conditions herein established.

II. Conditions Precedent

This Agreement is entered into under Portuguese law, in good faith between the contracting parties, and in compliance with the following conditions precedent:

a) **Regulatory Approval:** IFTHENPAY declares that it has obtained all authorizations and licenses required from the competent regulatory authorities to provide the services covered by this Agreement.

b) **Data Confirmation:** The Subscriber confirms, through the signing of this Agreement, the truthfulness and completeness of the information provided to IFTHENPAY for the contracting of the services covered by this Agreement.

III. Definitions

1. **IFTHENPAY** - the company providing payment services, responsible for mediating and processing electronic payments, including but not limited to funds transfers, card payments, and other financial operations, as described in this Agreement;

2. **Subscriber** – the natural or legal person subscribing to the payment services made available by IFTHENPAY, for the purpose of receiving payments through IFTHENPAY's payment platform, under the terms and conditions of this Agreement;

3. **Parties** – the entities involved in the Agreement, namely IFTHENPAY and the Subscriber, who agree and accept the mutual rights and obligations established herein;

4. **Payer** – the natural or legal person who instructs or authorizes the execution of a payment, whether to make a purchase, settle an invoice, or carry out any other financial transaction;

5. **Consumer** – a natural person acting for purposes outside the scope of a commercial, industrial, artisanal, or professional activity, namely for the acquisition of goods or services from IFTHENPAY's clients;

6. **Cardholder** – the natural or legal person who is the holder of a payment card (credit or debit), issued by a financial institution and used to make payment transactions through IFTHENPAY's services;

7. **Politically Exposed Person (PEP)** – a natural person who holds or has held, within the past twelve months, a prominent public office or political position, including but not limited to heads of state, members of government, members of parliament, judges, or members of regulatory bodies or authorities;

8. **Backoffice** – the administrative, technical and operational management platform of IFTHENPAY's payment system, where support operations are carried out, including payment management and transaction inquiries by the Subscriber;

9. **Callback** – an automatic notification or response sent by IFTHENPAY to the Subscriber's platform, generally after the execution of a payment transaction. The Callback provides information regarding the status of the transaction (successful, failed, or pending), assisting the Subscriber in processing the Payer's order accordingly;

10. **Payment Methods** – the instruments or systems used to carry out financial transactions, including, but not limited to, Multibanco reference, MBWAY, PAYSHOP, credit card, APPLE PAY, GOOGLE PAY, PIX, Direct Debit, POS terminals (TPA);

11. **Chargeback or Payment Reversal** – the process of refunding or reversing a payment transaction, initiated by the payment instrument holder, the respective Payment Service Provider (PSP) or the payment system operators, which determines the return of the transaction amount to the payer whenever it is disputed, deemed unauthorised, fraudulent, undue, incorrect, duplicate, or performed in violation of applicable legislation, payment system rules or the Terms and Conditions of this Agreement;

12. **Rolling Reserve** – an amount of funds withheld by IFTHENPAY for a defined period to cover potential risks associated with executed transactions, such as chargebacks or claims;

13. **Contractual Termination** – occurs when one of the Parties decides to end the Agreement before all contractual obligations have been fulfilled, with or without cause, upon prior notice or under the conditions agreed between the Parties, without prejudice to any compensations provided for herein;

14. **Termination by Notice** – the unilateral decision by either Party to terminate the Agreement upon prior notice, without any breach of contractual obligations.

IV. Purpose and Scope

1. Under this Agreement, IFTHENPAY undertakes to provide the Subscriber with access to services related to the provision, authorization of use and maintenance support of the Payment Methods selected by the Subscriber in the Particular Conditions of the Agreement.

IFTHENPAY

Rua do FeiraPark, n.º 50 - Edf. FeiraPark, 4520-632 S. João de Ver – Telf.: +351 256 245 560 (call to the national landline network)
suporte@ifthenpay.com www.ifthenpay.com

2. The Payment Methods referred to in the preceding paragraph shall be for the exclusive use of the Subscriber, within the scope of its independent professional activity, and may be made available by the Subscriber to its clients, hereinafter referred to as “Payers” or “Consumers”.

3. This Agreement is subject to IFTHENPAY’s right of admission, and the onboarding of the Subscriber is conditional upon the acceptance of the subscription proposal by IFTHENPAY, which will usually be communicated within five (5) business days following its receipt. IFTHENPAY may activate all, or only some, of the Payment Methods requested by the Subscriber, and their activation may not be simultaneous and may occur at different times. The Payment Methods will be made available to the Subscriber upon approval of the subscription proposal for the payment services.

a) IFTHENPAY shall provide the Subscriber with the elements necessary for the pursuit of the purpose set out in the Particular Conditions of this Agreement, namely: (i) assignment of a backoffice key (unique, personal and non-transferable), which will allow access to online backoffice tools; (ii) access to a mobile application developed and managed by IFTHENPAY; (iii) Examples of implementation of the system provided by IFTHENPAY on various online platforms and software, which may be used by the Subscriber.

4. Once the system is operational and the contracted Payment Methods have been made available, the software application will allow the Subscriber to generate the data required for the intended payment corresponding to each billing document issued by the Subscriber, thereby streamlining its collection processes and allowing such indications to be included on those billing documents.

v. Security Obligations of the Subscriber

1. The Subscriber undertakes to use the Payment Methods in accordance with the conditions governing their issuance and use, and shall take all reasonable measures to safeguard its personalized security credentials, in particular after the issuance of a payment instrument.

2. The Subscriber shall notify IFTHENPAY, as soon as reasonably possible and without undue delay, of any loss, theft, robbery, misappropriation or any unauthorized use of the Payment Methods made available to it under this Agreement.

3. IFTHENPAY shall ensure that appropriate means are available at all times for the Subscriber to make such notifications and, upon request, shall provide the Subscriber with evidence, for a period of thirty (30) days, that such notification was made.

vi. Term, Renewal and Termination for Cause or Termination for Convenience

1. This Agreement shall commence on the date on which IFTHENPAY notifies the Subscriber of its acceptance of the subscription proposal, and shall remain in force for a period of one (1) year.

2. The term referred to in the preceding paragraph shall be automatically renewed upon expiry for successive periods of one (1) year, unless either Party has terminated the Agreement by Termination by Notice, by giving written notice by email, to the email address(es) indicated by the Parties in the Particular Conditions, at least thirty (30) calendar days prior to the end of the then-current term.

3. Termination for breach shall take immediate effect upon communication by the non-breaching Party to the defaulting Party, provided that a reasonable cure period — not exceeding fourteen (14) calendar days — has previously been granted to remedy the outstanding obligations, following written notice sent by email to the email address(es) indicated by the Parties in the Particular Conditions.

vii. Refusal and Termination for Convenience

1. IFTHENPAY may refuse, suspend or cancel the payment service previously made available to the Subscriber, with immediate effect and without the need for a prior notice period, unilaterally terminating it in the latter case, whenever it suspects or becomes aware that the service is being used for activities related to the commission of any crime, namely (but not limited to) money laundering or terrorist financing offences, as well as fraud, computer fraud, or other unlawful acts provided for in the applicable criminal and regulatory legislation, or when the activity carried out by the Subscriber jeopardises IFTHENPAY’s commercial image or falls within the List of Prohibited Activities and Products set out in Annex I, which forms an integral part of this Agreement.

2. IFTHENPAY shall refuse to initiate, continue or maintain the business relationship when the Subscriber fails to provide the information required under the law, namely (but not limited to) when it is not possible to obtain or update all identification elements and supporting documentation (of the Subscriber and its Representatives, Beneficial Owners and Holders of shareholdings equal to or greater than 5%), as well as information regarding the intended purpose and nature of the business relationship.

3. Either Party may terminate this Agreement, in whole or in part, under the general terms of the law. IFTHENPAY may also terminate this Agreement, in whole or in part, with immediate effect in the following cases:

3.1 When insolvency is applied for or declared, or when a special revitalisation process or similar procedure is initiated with respect to the Subscriber’s business, or if the Subscriber ceases its activity;

3.2 When any statements or documents submitted to IFTHENPAY by the Subscriber are found to be false or incorrect, or when it is not possible to obtain or update the identification elements and supporting documentation of the client, representative or beneficial owner, or the information regarding the intended purpose and nature of the business relationship;

3.3 When the Subscriber, through negligence or wilful misconduct, causes damage to IFTHENPAY or to any other operator or party involved in the processing of Payment Operations;

3.4 When the Subscriber fails to pay any amounts owed to IFTHENPAY.

4. The Subscriber's failure to comply with any of the obligations arising from this Agreement shall also entitle IFTHENPAY to terminate it, exempting IFTHENPAY from the obligation to transfer funds related to any transaction carried out by the Payer, as a consequence of the breach of any such obligations.

5. IFTHENPAY or the Subscriber may terminate this Agreement at any time by Termination by Notice, provided that written notice is given by email to the email address(es) indicated by the Parties in the Particular Conditions, with a minimum of thirty (30) calendar days' prior notice.

6. If, within a period of twelve (12) months, no payment has been made in favour of the Subscriber, IFTHENPAY may, without prior notice, cancel the provision of the service hereby contracted, unless the Subscriber expressly requests otherwise within the thirty (30) days preceding the end of the aforementioned twelve-month period.

VIII. Prohibited Activities and Licensing Requirements

1. IFTHENPAY shall not accept subscription proposals nor allow the use of its payment services by entities that market, promote or intermediate products or services prohibited by law, as well as by those falling within the List of Prohibited Activities and Products defined by IFTHENPAY, as set out in Annex I to this Agreement and forming an integral part hereof.

2. Should the Subscriber's activity involve the cultivation, manufacture, trade, distribution, import, export, transport, possession or use of substances derived from the Cannabis sativa L. plant, in its various forms (leaves, flowers, resins, oils or seeds not intended for sowing), and/or any other substances or preparations set out in the applicable legislation, the Subscriber undertakes to provide the prior authorisation issued by INFARMED – National Authority for Medicines and Health Products, I.P., proving the licensing of said activity, together with the remaining documentation required for the onboarding process.

3. Should the Subscriber's activity involve the placing on the market of preparations or substances based on the cannabis plant for medicinal purposes, the Subscriber must submit to IFTHENPAY the respective Marketing Authorisation (MA) issued by INFARMED, under the terms of the applicable legislation, together with the required supplementary documentation.

4. If the Subscriber's activity involves the sale of food supplements, the Subscriber shall provide proof of prior notification to the Directorate-General for Food and Veterinary Affairs (DGAV), in accordance with the applicable legal procedure. Only supplements duly notified, correctly labelled and free from misleading therapeutic claims may be marketed.

5. Failure to present the evidence referred to above may result in the rejection of the subscription or immediate termination of the Agreement, without prejudice to the notification of the competent authorities.

6. IFTHENPAY reserves the right to verify the legal compliance of the activities and products marketed by its clients, namely through consultation of the public databases of INFARMED and DGAV, and may suspend services whenever indications of illicit commercialisation are detected.

IX. Price (Contract Value) and Payment Conditions

1. The payment service is subject to the cost and terms set out in the Particular Conditions of the Agreement, to be borne by the Subscriber, plus VAT at the legal rate in force.

2. Before transferring the amount relating to the payment(s) received, IFTHENPAY shall deduct the cost of its service as set out in Table D of the Particular Conditions of the Agreement, and transfer the remaining amount (amount received – service cost = amount to be transferred).

3. The Contracted price reflects, in addition to the cost of the service itself, the cost of helpdesk availability, incident response time, as well as updates, developments or upgrades made to the service provided.

4. The contract value does not cover additional services not specifically defined in this Agreement.

5. Additional services or Payment Methods (not defined in the Agreement) may be added upon the Subscriber's request, subject to IFTHENPAY's prior approval under this Agreement and according to the price list in force at the time of the request. The request must be made in writing, by email, to the email address(es) indicated by the Parties in the Particular Conditions.

X. Transfer of Funds to the Subscriber

1. The Payment Methods provided by IFTHENPAY are associated with a bank account held by IFTHENPAY, used exclusively for the purposes described in this Agreement, and the amounts corresponding to payments belonging to

Subscribers may not be used for any other purpose. To comply with the fund-segregation requirement, this bank account is expressly designated as being opened “on behalf of the users of the payment service”.

2. IFTHENPAY shall transfer the amounts received into the account described in the preceding paragraph to the bank account indicated by the Subscriber, deducting the service fees, within the contracted timeframes, as set out in the Particular Conditions.

3. The Subscriber may access the statement of payments received through the contracted Payment Methods, generally — except in exceptional force majeure situations (without prior notice) — through the following means:

a) By accessing the website or mobile application provided, with restricted access through Username and Access Code;

b) Via Webservice and/or Callback (should the Subscriber wish to automate payment reconciliation);

c) Via email sent to the professional email address(es) indicated by the Subscriber in the Particular Conditions.

4. IFTHENPAY shall issue a monthly statement with a description of all payments received in the previous month, as well as an invoice/receipt for the service fees.

XI. Payment Methods

1. IFTHENPAY provides Subscribers with the following Payment Methods, which may be integrated, in whole or in part, depending on the business model and contracted functionalities:

a) Multibanco References – generation of entity and reference numbers valid for payment through Multibanco ATMs or online banking services, enabling automatic and secure payment reconciliation;

b) MB WAY – mobile payment solution that allows using the Payer’s mobile phone, subject to prior association with a compatible bank card;

c) Payshop – in-person payment system through the Payshop agent network, enabling cash payments for services and purchases upon presentation of a generated reference;

d) Credit and Debit Cards - acceptance of payments through cards issued by national or international networks (including, but not limited to, Visa and Mastercard), with immediate (debit) or deferred (credit) settlement depending on the card type used by the consumer;

e) Google Pay – Google’s digital payment solution enabling in-person and online payments using Android devices through contactless (NFC) technology and biometric or equivalent authentication;

f) Apple Pay equivalent system for Apple device users, enabling payments via iPhone, Apple Watch or other compatible devices;

g) PIX (Brazil) – instant payment system regulated by the Central Bank of Brazil;

h) Direct Debits – automatic bank account debiting system authorized by the consumer, following prior enrollment and acceptance of the applicable terms, used for regular or recurring payments;

i) Point-of-Sale (POS) Terminals (TPA) – acceptance of in-person card payments (contact or contactless) through physical or mobile payment terminals installed at the point of sale, operating in accordance with applicable legislation.

2. The availability and operation of the Payment Methods listed above comply with the legal and regulatory requirements in force, as well as the technical specifications defined by IFTHENPAY and, where applicable, by the external entities involved (banking networks, clearing systems, regulators, payment system providers, among others).

3. The selection of Payment Methods to be contracted is made by the Subscriber at the time of onboarding, and may be adjusted thereafter (by modifying or adding new Payment Methods) by mutual agreement, upon written request by the Subscriber via email to the address(es) indicated by the Parties in the Particular Conditions.

XII. Payment Methods – Special Provision

a) Credit or Debit Card/Google Pay/Apple Pay

1. When contracting these payment methods, the Subscriber undertakes not to store or otherwise retain any information relating to Credit/Debit card data or authentication elements.

2. The Subscriber undertakes to comply with all applicable rules, particularly security rules, governing online payments or distance sales, as imposed by applicable legislation, by IFTHENPAY, by payment system providers and/or by the Bank of Portugal.

b) Point-of-Sale Terminal (hereinafter, “POS Terminal” or “POS”)

1. The use of the POS Terminal shall be limited to the commercial activity and the location indicated by the Subscriber during the contracting process. The installation or use site must be appropriate and suitable for the correct functioning of the equipment. The installation of the Pinpad or Card Reader must allow the user to enter their PIN under conditions that prevent third-party observation of the code, ensuring, in particular, that PIN entry is not subject to electronic surveillance. For contactless payments, the POS Terminal must be installed in a way that allows the user to bring the Card near the device without third-party perception of the communication and without surveillance of the proximity gesture.

2. As the POS Terminal is provided under a rental arrangement, upon termination of the Agreement for any

reason, the Subscriber must return it to IFTHENPAY in perfect working and conservation conditions, except for normal wear resulting from prudent use. In such case, the Subscriber undertakes to send photographs of the equipment beforehand via email, and the return shall be subject to IFTHENPAY's express approval. All return costs shall be borne by the Subscriber.

3. If, upon effective delivery of the POS Terminal, it is found that it was returned without IFTHENPAY's consent, or that it is not in perfect working and conservation conditions (except for normal wear), or if it is not returned within seven (7) days, the Subscriber shall be liable for the payment of an amount of **€220 (plus VAT at the applicable legal rate)**, which the Subscriber hereby accepts without reservation.

4. Without prejudice to the previous clauses, it may be necessary (in specific cases) to send the equipment to IFTHENPAY, in which case the Subscriber is responsible for arranging proof of delivery to IFTHENPAY.

5. The Subscriber agrees that, given the rental arrangement, the equipment remains the property of IFTHENPAY, regardless of the duration of the Agreement, and undertakes to exercise due care and proper use of the equipment.

6. IFTHENPAY shall not be liable for any damage caused to the equipment that is unrelated to IFTHENPAY and therefore not attributable to it, such as falls, liquid contact, electrical damage, among other events.

7. During the term of this Agreement, the Subscriber undertakes to display, in a visible place at its premises (shop window, entrance door, etc.), the indication that an IFTHENPAY payment terminal is available, namely by affixing the sticker supplied with the equipment.

c) **Direct Debits (SEPA Core SDD)**

1. The Subscriber undertakes to submit to IFTHENPAY only direct debit instructions duly authorized by the Payers (the Subscriber's clients), in accordance with the SEPA Core Direct Debit Scheme Rulebook. For this purpose, the Subscriber shall obtain and retain the duly completed and signed Direct Debit Mandate (Authorization), and upload it to IFTHENPAY's backoffice or via API.

2. The Subscriber may not submit direct debit instructions exceeding the maximum amount defined by the consumer, nor exceeding the maximum amount authorized by IFTHENPAY for the Subscriber.

3. IFTHENPAY may refuse to execute direct debit instructions and block the related funds whenever it suspects money laundering, terrorist financing, fraud, false information, or when the authorized limit is exceeded or the Subscriber breaches this Agreement.

4. Refund of authorized direct debits: considering that the Payer may exercise the right to a refund of an Authorized Direct Debit within eight (8) weeks from the debit date, IFTHENPAY shall exercise its right of set-off using the Subscriber's funds that are or may come into its possession, without prejudice to other applicable legal or contractual remedies.

5. Refund of unauthorised direct debits: considering that the Payer may exercise the right to a refund of an Unauthorized Direct Debit within thirteen (13) months from the debit date, IFTHENPAY shall exercise its right of set-off using the Subscriber's funds that are or may come into its possession, without prejudice to other applicable legal or contractual remedies.

6. The Subscriber shall immediately submit to IFTHENPAY the cancellation of the debit instructions and the Direct Debit Mandates (Authorizations) of the Payers, as soon as the mandate is cancelled by the Payer or the amount is no longer due. Such cancellation must be carried out in the IFTHENPAY backoffice or via API before the respective debit instruction is processed.

XIII. Chargeback

1. The Subscriber acknowledges and agrees that, should any banking or financial entity initiate a reversal ("chargeback") or payment cancellation requested by the Payer, and once the reversal has been completed, IFTHENPAY shall exercise its right of set-off, using the Subscriber's funds that are or may come into its possession, without prejudice to other applicable legal remedies for recovering its credits.

2. The use of the Credit or Debit Card, Google Pay, Apple Pay payment method or others involves the risk of Chargeback, meaning the possibility of cancellation of transactions already completed, resulting in the return of the payment to the Payer.

3. The risk referred to above may arise for various reasons, as described on the websites of Visa, Mastercard or other networks, including situations where the cardholder does not recognize the transaction (even if not due to their bad faith), use of stolen, cloned or copied cards, or failure of the Subscriber to provide evidence of delivery of the product or service under the conditions agreed with the Payer.

4. The handling of a Chargeback or Dispute carries an administrative cost of **€30 (plus VAT)**, which shall be borne by the Subscriber, regardless of the outcome of the dispute.

5. The Parties agree that IFTHENPAY is entitled to maintain a **Rolling Reserve** to be used for the reimbursement of Chargebacks or other related costs, under the following terms:
i. A Rolling Reserve may be maintained if IFTHENPAY identifies a particularly high Chargeback risk in a given payment, product or service type, or in the Subscriber's business activities;

ii. If no incidents occur during the business relationship, the reserve shall be released to the Subscriber within a period not exceeding six (6) months from the termination of this Agreement, without prejudice to applicable legal refund deadlines.

6. Should the Rolling Reserve be used to cover Chargebacks or other costs under the preceding clause, the Subscriber must replenish the reserve within five (5) business days following IFTHENPAY's request.

7. IFTHENPAY is not responsible for any sale made through Credit/Debit Cards or any other Payment Method, and all risks inherent to the operation, including Chargebacks, are borne exclusively by the Subscriber.

8. In the event of a payment reversal initiated by the Consumer/Payer (Chargeback or Reversal), IFTHENPAY shall exercise its right of set-off using the Subscriber's funds that are or may come into its possession. If there are insufficient funds, the Subscriber undertakes to reimburse such amounts to IFTHENPAY within five (5) business days upon request. This right remains valid even after termination of this Agreement, for any reason, including Termination by Notice or termination for breach.

xiv. Illegality and Irregularities

1. The Subscriber acknowledges and accepts that, in the event of fraudulent use or any irregularity involving any payment instrument, which may result in loss or damage to IFTHENPAY, to the Cardholder, or to the Payment Systems, IFTHENPAY may provide such information to the entities involved in the relevant payment instrument for inclusion in the VMAS and MATCH International Alert Lists, among others.

2. If, in the course of its activity, the Subscriber has two or more disagreements or disputes initiated by Payers that remain open, IFTHENPAY may withhold any amounts that may be due to the Subscriber until the pending situations are assessed and resolved.

3. The Subscriber undertakes not to make available any illegal services, goods or content, or any others that violate or may violate applicable legislation, and is solely responsible for its activity and for the use of the service provided by IFTHENPAY.

4. The Subscriber must immediately notify IFTHENPAY of any fraud or error in the use of any Payment Operation of which it becomes aware. The Subscriber further undertakes to use its best efforts to seize any Payment Instrument if requested by IFTHENPAY, or whenever the Subscriber has strong reasons to believe that such instruments are being used fraudulently or unlawfully.

5. The Subscriber acknowledges that IFTHENPAY may, in the context of investigating any suspected irregularity, fraud, or

breach of this Agreement, require access to documents and supplementary information relating to any transaction, and therefore undertakes to provide such information whenever requested.

6. Without prejudice to the previous clause, in any situation involving a distance sale of products between the Subscriber and the Consumer/Payer, the Subscriber undertakes to dispatch the product under the agreed terms through a company duly licensed to provide such services, and to keep, for a minimum period of two years, the delivery reports issued by such companies, sending them to IFTHENPAY whenever requested for shipment verification purposes.

xv. Limitation of Liability

1. IFTHENPAY is unrelated to and shall not be held civilly or criminally liable for errors arising from the use of the Payment Methods made available to the Subscriber, namely any errors resulting from the incorrect issuance of Payment Methods by the Subscriber or irregular or improper payments by the Payer. The issuance of the contracted Payment Methods is the exclusive responsibility of the Subscriber.

2. IFTHENPAY shall also not be liable for any damage suffered by the Subscriber as a result of improper use of the Payment Methods or use in breach of the procedures established and/or published by IFTHENPAY.

3. IFTHENPAY shall not be held liable for any damages arising from failures in the operational system itself or from failures attributable to third parties involved in the payment process that lead to a delay in transferring funds to the Subscriber, although IFTHENPAY shall make every effort to avoid any disruption to payment services.

4. IFTHENPAY is entirely unrelated to the Subscriber's activity and shall not be responsible for the Subscriber's use of the Payment Methods, or for the provision of goods or services by the Subscriber, nor for any refunds between the Subscriber and the Payer.

5. The Subscriber is solely responsible for the products and services it sells or provides to consumers, as well as for its relationship with them, including all legal and contractual notices, namely regarding the date of charge or collection.

6. The Subscriber expressly accepts that under no circumstances shall IFTHENPAY be called upon to intervene, directly or indirectly, in any matters arising from the contractual relationship between the Subscriber and the Consumers/Payers, including issues relating to the provision of any service or the delivery, nature, timing, quality, or price of products.

xvi. Set-Off

Whenever any irregularities—whether or not foreseen in this Agreement—committed by the Subscriber result in loss or

damage to IFTHENPAY, the Subscriber acknowledges and accepts that IFTHENPAY may withhold amounts owed to the Subscriber until the outstanding amount owed to IFTHENPAY is settled through the right of set-off, and the Subscriber expressly accepts such set-off.

xvii. Contractual Amendments

IFTHENPAY may amend the terms of this Agreement, including the service price set out in the Particular Conditions, by notifying the Subscriber at least sixty (60) days before the effective date of the amendment. The Subscriber shall have the right to terminate this Agreement by written notice prior to the effective date, should it reject the proposed amendments.

xviii. Data Updates

1. As a Payment Institution, IFTHENPAY is legally required to maintain updated, complete, and accurate information regarding its Clients, their Representatives, Beneficial Owners and Holders of shareholdings equal to or greater than 5%, particularly for prudential supervision and compliance with anti-money laundering and counter-terrorist financing obligations under Law No. 83/2017, of 18 August.

2. The Subscriber undertakes to ensure that all data provided under this Agreement, including those contained in the Particular Conditions, are true, complete and updated, and undertakes to notify IFTHENPAY of any changes within a maximum period of fifteen (15) calendar days from their occurrence.

3. IFTHENPAY reserves the right — and is legally required— to periodically verify and update the Subscriber's data.

4. For this purpose, IFTHENPAY may request from the Subscriber any documentation or information it deems necessary, and the Subscriber undertakes to fully cooperate and respond within the timeframe indicated in each request, which shall be no shorter than ten (10) calendar days.

5. Communications relating to data updates shall be made by email, using the addresses indicated in the Particular Conditions of this Agreement.

6. Failure by the Subscriber to respond within the stipulated timeframe may result in the suspension or termination, in whole or in part, of access to the contracted payment services.

xix. Personal Data Processing

1. IFTHENPAY shall process the personal data collected under this Agreement for the purposes of its execution, namely for billing, compliance with legal and regulatory obligations, and the provision of the contracted services.

2. Personal data may be transmitted to entities subcontracted by IFTHENPAY, strictly within the scope of service provision, as well as to judicial, tax or regulatory authorities whenever required by law.

3. The data subject may, at any time and under the General Data Protection Regulation (GDPR), exercise their rights of access, rectification, objection to processing, restriction, portability, erasure, and the right not to be subject to decisions based solely on automated processing, including profiling. The exercise of these rights may, however, be limited by applicable legal provisions or by data that are indispensable for the execution of this Agreement or for compliance with legal obligations to which IFTHENPAY is subject.

4. Withdrawal of consent, when applicable, shall not affect the lawfulness of processing previously carried out based on such consent.

5. The data subject also has the right to be notified, under the GDPR, in the event of a personal data breach, and may file complaints with the competent supervisory authority.

6. The controller responsible for the processing of personal data is IFTHENPAY, Lda., as identified in the heading of this Agreement, which determines the purposes and means of processing, and whose contact details are set out in the footer of this Agreement.

7. Without prejudice to the following clause regarding record retention, and to the specific legal obligations applicable to IFTHENPAY, personal data shall be retained only for the period necessary to fulfil the purposes for which they were collected or for as long as legally required.

xx. Record Retention

1. IFTHENPAY shall retain all records necessary for compliance with preventive obligations, in durable format, for a period of seven (7) years, in accordance with Article 51 of Law No. 83/2017 and Article 50 of Notice No. 1/2022 of the Bank of Portugal, observing the following retention periods

i. Copies, records and electronic data extracted from identification and due diligence documents of the Subscriber, its Representatives, Beneficial Owners and Holders of shareholdings equal to or greater than 5%, as well as documentation forming part of internal AML/CFT (Anti-Money Laundering / Counter-Terrorist Financing) processes and analyses, shall be retained for seven years from the moment the customer identification took place or, in the case of business relationships, from their termination;

ii. Supporting documents and records of operations (including transactions and services) shall be retained for seven years from the date of execution.

2. This retention period is mandatory under legislation and regulations, particularly within the scope of anti-money laundering and counter-terrorist financing, and is intended to ensure the possibility of reconstructing operations and verifying compliance with legal obligations by the competent supervisory authorities.

3. Records shall be stored in a durable format, preferably electronic, ensuring their integrity, confidentiality and accessibility for audit purposes.

xxi. Confidentiality

Both IFTHENPAY and the Subscriber are bound by a reciprocal duty of confidentiality with regard to all information, documents or other elements to which they may have access, unless expressly authorized by the Parties or when disclosure is required by law.

This duty of confidentiality does not apply to the Subscriber's data indicated in section "A" of the Particular Conditions, which may be transmitted to third parties, upon request, for the purpose of identifying the final beneficiary of payments.

xxii. Communications Between the Parties

1. Written communications between the Parties under this Agreement shall preferably be made by email, with IFTHENPAY using the address **ifthenpay@ifthenpay.com**, and the Subscriber using the institutional email address(es) specified in section "A" of the Particular Conditions.

2. All information and communications provided by IFTHENPAY to the Subscriber under this Agreement shall be written in Portuguese, unless another language is mutually agreed between the parties.

3. The Subscriber may choose the language of communications during the contractual relationship, and this Agreement may be executed in the language chosen, when applicable.

xxiii. Alternative Dispute Resolution

1. IFTHENPAY undertakes to provide effective and appropriate Alternative Dispute Resolution (ADR) mechanisms for disputes arising from services rendered under this Agreement, in accordance with applicable law, for disputes up to the jurisdictional limit of first-instance courts in Portugal (five thousand euros).

2. IFTHENPAY is a member of the National Centre for Consumer Information and Arbitration (CNIACC) and the Consumer Information and Arbitration Centre of Porto (CICAP), entities legally authorised to conduct arbitration. Accordingly, all disputes arising from or related to this Agreement shall be definitively resolved in accordance with their respective Regulations, by one or more arbitrators appointed as therein provided.

3. Information concerning the ADR entities to which IFTHENPAY adheres, the procedures for ADR, and the conditions for accessing these mechanisms shall be presented clearly, transparently and in an easily accessible manner on IFTHENPAY's website, at its premises, and in the general terms and conditions of this Agreement.

4. IFTHENPAY also ensures that cross-border disputes are referred to an entity affiliated with the **FIN-NET** network.

xxiv. Jurisdiction

For all matters not expressly regulated in this Agreement, the courts of the district in which IFTHENPAY has its registered office shall have exclusive jurisdiction, with the Parties expressly waiving any other jurisdiction.

(end of general conditions)

Particular Conditions:

A - Subscriber Information

1. Tax Identification Number: _____ 2. Valid Permanent Certificate Code: _____
3. Company Name / Full Name: _____
4. Economic Activity Code(s) (CAE): _____ 5. Main Business Activity: _____
6. Business Address: _____
7. Postal Code: _____ 8. City: _____ 9. Country: _____
10. Professional Mobile Number(s): _____
11. Website(s): _____
12. Official Communications Contact – Name(s): _____
- Email(s): _____ Phone Contact(s): _____
13. Payment Notification Email Address(es): _____
14. Email for Sending Monthly Statements and Invoices: _____

B - Beneficial Owners, Legal Representatives, and Shareholders with holdings equal to or greater than 5%

(Articles 24 to 39 of Law No. 83/2017 of 18 August)

Individual entrepreneurs (sole traders) must also complete this section.

Name: _____	Date of Birth: ____/____/____
ID document No.: _____	<input type="checkbox"/> C.C./B.I. <input type="checkbox"/> Resident Permit <input type="checkbox"/> Other: _____
Expiry date: ____/____/____	Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____	Position/Role: _____
Official Residence in Portugal: <input type="checkbox"/> Yes <input type="checkbox"/> No	If no, please indicate country of residence: _____
Address: _____	
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: <input type="checkbox"/> Yes <input type="checkbox"/> No	
if Yes, identify persons and roles: _____	

Name: _____	Date of Birth: ____/____/____
ID document No.: _____	<input type="checkbox"/> C.C./B.I. <input type="checkbox"/> Resident Permit <input type="checkbox"/> Other: _____
Expiry date: ____/____/____	Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____	Position/Role: _____
Official Residence in Portugal: <input type="checkbox"/> Yes <input type="checkbox"/> No	If no, please indicate country of residence: _____
Address: _____	
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: <input type="checkbox"/> Yes <input type="checkbox"/> No	
if Yes, identify persons and roles: _____	

Name: _____ Date of Birth: ____/____/____
ID document No.: _____ C.C./B.I. Resident Permit Other: _____
Expiry date: ____/____/____ Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____ Position/Role: _____
Official Residence in Portugal: Yes No If no, please indicate country of residence: _____
Address: _____
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: Yes No
if Yes, identify persons and roles: _____

Name: _____ Date of Birth: ____/____/____
ID document No.: _____ C.C./B.I. Resident Permit Other: _____
Expiry date: ____/____/____ Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____ Position/Role: _____
Official Residence in Portugal: Yes No If no, please indicate country of residence: _____
Address: _____
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: Yes No
if Yes, identify persons and roles: _____

Name: _____ Date of Birth: ____/____/____
ID document No.: _____ C.C./B.I. Resident Permit Other: _____
Expiry date: ____/____/____ Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____ Position/Role: _____
Official Residence in Portugal: Yes No If no, please indicate country of residence: _____
Address: _____
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: Yes No
if Yes, identify persons and roles: _____

Name: _____ Date of Birth: ____/____/____
ID document No.: _____ C.C./B.I. Resident Permit Other: _____
Expiry date: ____/____/____ Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____ Position/Role: _____
Official Residence in Portugal: Yes No If no, please indicate country of residence: _____
Address: _____
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: Yes No
if Yes, identify persons and roles: _____

Name: _____ Date of Birth: ____/____/____
ID document No.: _____ C.C./B.I. Resident Permit Other: _____
Expiry date: ____/____/____ Tax ID: _____ Place of birth (City/Town): _____
Nationality(ies): _____ Position/Role: _____
Official Residence in Portugal: Yes No If no, please indicate country of residence: _____
Address: _____
Is or has been, in the last 12 months, a Politically Exposed Person (PEP) or holds/has held a political office or high public office, or has family members or business partners in such circumstances: Yes No
if Yes, identify persons and roles: _____

C – Bank, IBAN and SWIFT

(Provide the details of the bank account to be used for payment credits. The bank account holder's name must match the Subscriber indicated in this Agreement.)

1. Bank: _____
2. IBAN: _____
3. SWIFT: _____

(SWIFT is required only for foreign banks. Only foreign accounts within the SEPA area are accepted).

Fund Transfer Timeframes*				
Payment Method	Frequency	Transfer	Available on	Notes
Multibanco References, MBWAY, PAYSHOP, Credit Cards, Google Pay, Apple Pay, PIX	Daily	D+1	D+2	Period from 8:00 p.m. to 8:00 p.m.
Direct Debits	Daily	D+6	D+7	After notification of a successful debit.
POS Terminals (In-Store Payments)	Daily	D+1	D+2	After POS closing (if before 8 p.m.)

* D - Business days. In exceptional cases, the fund transfer time may differ from the above, due to force majeure, transaction monitoring or validation, without prior notice.

D - Desired Payment Methods and Pricing:

(Mark (X) the desired Payment Methods. Full or partial activation of the selected methods is subject to approval.)

	Payment Method	Pricing	Channel
<input checked="" type="checkbox"/>	Multibanco References	0.20€ + 1.5% of the amount paid	Digital
<input checked="" type="checkbox"/>	MBWAY	0.07€ + 0.7% of the amount paid	Digital
<input checked="" type="checkbox"/>	PAYSHOP	0.57€ per successful payment	Digital
<input type="checkbox"/>	Credit/Debit Cards	0.20€ + 1.5% of the amount paid *	Digital
<input type="checkbox"/>	Google Pay	0.20€ + 1.5% of the amount paid *	Digital
<input type="checkbox"/>	Apple Pay	0.20€ + 1.5% of the amount paid *	Digital
<input type="checkbox"/>	PIX (Brazil)	0.20€ + 3.5% of the amount paid	Digital
<input type="checkbox"/>	Direct Debits	0.45€ per successful payment	Digital
<input type="checkbox"/>	POS (In-person payments)	0.7% of the amount paid *	In-store

* For national or EEA (European Economic Area) consumer debit/credit cards. An additional 1% applies to cards issued outside the EEA. An additional 1% also applies to Business cards.

VAT at the legal rate in force is added to all prices above.

E - Point-of-Sale Terminals (POS)

If you require POS Terminals for in-store payments in your physical shop, please indicate the number of devices requested:

No. of POS Terminals: _____ Model: CLASSIC (traditional with keypad) SMART (Android, no keypad)

Installation address(es) (if different from the address indicated in section A):

F - Other Required Information

i. Does the website comply with all legal requirements, including, among others, identification of the owner's name, address, tax identification, contacts, terms and conditions for purchase, delivery, exchange and returns, arbitration centre, and data protection?

Yes No

ii. Description of the products and/or services to be sold:

iii. Maximum delivery or service performance period: _____ Days

iv. Monthly amount (or estimate) of online transactions: _____ EUR

v. Monthly number (or estimate) of online transactions: _____ transactions

vi. Average amount (or estimate) per online transaction: _____ EUR

vii. Maximum amount (or estimate) per online transaction: _____ EUR

viii. Customer profile:

Origin: Individuals _____% Companies _____%
Portuguese _____% European _____% Rest of the world _____%

G - How did you hear about our service?

Internet IT Company Social Media Personal Referral Press IFTHENPAY Contact Event
 Another _____

H – Required Documents to Subscribe

Please send the following documents in legible form (by email or postal mail):

For companies:

- This Agreement initialled (on all pages except the signature page) and signed;
- Access code to the company's permanent commercial registry certificate (Certificate of Incorporation and Articles of Association);
- RCBE code (Beneficial Owner Central Register);
- VAT status certificate;
- Identification documents (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representative(s), beneficial owner(s), and holder(s) of share capital and/or voting rights equal to or greater than 5%;
- Proof of residential address of the legal representative(s), beneficial owner(s), and of their tax address(es), if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For sole traders (individual entrepreneurs):

- This Agreement initialled (on all pages except the signature page) and signed;
- VAT status certificate;
- Identification document (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format;

- Proof of residential address and of the tax address, if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For associations, foundations, condominium associations or other entities equivalent to legal persons:

- This Agreement initialled (on all pages except the signature page) and signed;
- Updated articles of association of the entity;
- Minutes of the appointment of the governing bodies, indicating their powers to act;
- Permanent certificate code (if applicable);
- RCBE code;
- VAT status certificate;
- Urban property certificate (condominiums only);
- Identification documents (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representatives and beneficial owners;
- Proof of residential address of the legal representatives and beneficial owners, and proof of tax address, if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For public law entities (e.g. municipalities, parish councils, professional orders, public entities)

- This Agreement initialled (on all pages except the signature page) and signed;
- Updated statutes of the entity;
- Document proving the appointment/nomination of the legal representative(s);
- Updated identification (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representatives;
- Proof of residential address of the legal representatives and beneficial owners, and proof of tax address, if different, issued less than thirty days before submission.

All documents sent must be legible, in digital or physical format, and must have been issued within 30 (thirty) days prior to the date of signing of this Agreement, except in the case of documents with a longer validity period (e.g. articles of association or identification documents).

I - Documents sent by IFTHENPAY

Upon receipt of the documents indicated above and acceptance and activation of the service by IFTHENPAY, we will send to the email address(es) indicated in this Agreement (usually within 24 hours):

- A copy of this Agreement signed by IFTHENPAY;
- A document containing the keys associated with each Payment Method, to be configured in online shops or other platforms, and the access key to the backoffice to be used for registration at www.ifthenpay.com or in our mobile Apps;
- Daily email notifications of payments (one email for each payment, immediately after payment, and one daily summary email);
- Monthly "Invoice/Receipt" for our service and "Detailed Statement" and "Summary Statement" with all monthly transactions for your reconciliation.

J - Further Information

You can download implementation examples and plug-ins for online shops, as well as access manuals, FAQs and training videos at www.ifthenpay.com (Help/FAQs menu).

K - Remarks

(Date)

(Subscriber's Signature and Stamp)

(Date)

(For IFTHENPAY)

ANNEX I – LIST OF PROHIBITED ACTIVITIES AND PRODUCTS

(Integral part of IFTHENPAY's Payment Services Subscription Agreement)

Pursuant to clauses VII and VIII of this Agreement, IFTHENPAY does not accept subscription proposals and does not allow the use of its payment services by entities that directly or indirectly carry out activities falling under the categories listed below, or that promote, market or intermediate products or services falling within them.

a) Products

- Narcotic drugs;
- Derivatives of narcotic drugs;
- Cannabis-derived products (including cannabidiol– CBD);
- Alcohol sold without a licence;
- Tobacco and tobacco-related products;
- Smoking plants;
- Electronic cigarettes and related consumables;
- Hacking software, spyware or any other malicious software;
- Counterfeit, imitation or suspicious-origin products;
- Firearms, ammunition and related accessories;
- Airsoft weapons, replicas or devices.

b) Services

- Dating, matchmaking or “escort-like” platforms;
- Unauthorised video streaming platforms;
- Pornographic or erotic services, including websites, videos or digital content;
- Escort services;
- Accessibility diagnosis services;
- Issuance, intermediation or management of prepaid cards;
- File sharing, hosting or transfer services;
- Operations or intermediation in capital markets, FOREX or derivative products;
- Purchase, sale or exchange of currencies;
- Activities related to crypto-assets or virtual currencies;
- Security deposits or value blocking through card;
- Collection or management of third-party funds;
- Use or provision of Virtual Private Networks (VPN);
- Debt collection on behalf of third parties (except duly regulated crowdfunding platforms);
- Promotion of terrorism or illegal activities;
- Websites or organisations for religious or ideological proselytism;
- Creditworthiness studies, financial feasibility analyses or debt/credit renegotiation;
- Unlicensed casinos, betting or online games of chance;
- Sale of followers, pyramid schemes or disguised multi-level marketing;
- Unlicensed lotteries, raffles or other games of chance.

c) Crowdfunding (donation, lending or investment)

- Movements, propaganda or campaigns of an extremist, ultra-radical or dissident nature;
- Sects or sectarian movement;
- Promotion of causes related to prohibited activities (e.g. legalisation of narcotics);
- Financing of criminal fines;
- Investments in diamonds, metals or precious stones.

ⓘ Do NOT forget to send:

(in legible form)

For COMPANIES:

- Initialled Agreement (on all pages except the signature/stamp page) and signed;
- Access code to the company's permanent commercial registry certificate (Certificate of Incorporation and Articles of Association);
- RCBE code (Beneficial Owner Central Register);
- VAT status certificate;
- Updated identification documents (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representative(s), beneficial owner(s), and holder(s) of share capital and/or voting rights equal to or greater than 5%;
- Proof of residential address of the legal representative(s), beneficial owner(s), and of their tax address(es), if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For sole traders (ENI)

- Initialled Agreement (on all pages except the signature/stamp page) and signed;
- VAT status certificate;
- Updated identification document (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity);
- Proof of residential address and of the tax address, if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For associations, foundations, condominium associations or other entities equivalent to legal persons:

- Initialled Agreement (on all pages except the signature/stamp page) and signed;
- Updated articles of association of the entity;
- Minutes of the appointment of the governing bodies, indicating their powers to act;
- Access code to the company's permanent commercial registry certificate (Certificate of Incorporation and Articles of Association) (if applicable);
- RCBE code;
- VAT status certificate (where applicable);
- Urban property certificate (condominiums only);
- Updated identification documents (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representatives and beneficial owners;

- Proof of residential address of the legal representatives and beneficial owners, and proof of tax address, if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

For public law entities (e.g. municipalities, parish councils, professional associations, public entities):

- Initialled Agreement (on all pages except the signature/stamp page) and signed;
- Updated statutes of the entity;
- Document proving the appointment/nomination of the legal representative(s);
- Updated identification (Citizen Card, Residence Permit or equivalent document issued by a national or foreign official entity), in physical or electronic format, of the legal representatives;
- Proof of residential address of the legal representatives and beneficial owners, and proof of tax address, if different, issued less than thirty days before submission;
- Proof of the IBAN indicated in this Agreement showing the account holder's name, which must correspond to the Subscriber named in this Agreement.

The service can only be activated after receipt and verification of ALL requested documents.

Documentation must be sent by email to: ifthenpay@ifthenpay.com.