

This service agreement between:

IFTHENPAY, Lda Payment Institution authorised and supervised by the Banco de Portugal (record no. 8707), headquartered at Rua de S. José, 771 4535-404 Santa Maria de Lamas, Santa Maria da Feira, corporate tax no. 510 450 024, with a share capital of 300 000 Euros, hereinafter "IFTHENPAY",

and

The Subscriber (identified in the Specific Conditions, an integral part of this agreement),

is entered into freely and without reservation and subject to the following terms and conditions:

General Conditions of the Agreement:

1. IFTHENPAY, a payment entity regulated by the Banco de Portugal, undertakes to provide the Subscriber with services related to the provision, user authorisation and maintenance support for payment methods to be used by the Subscriber, and its own clients (hereinafter "consumers"), within the scope of its independent activity.

2. Upon approval of the subscriber's application, IFTHENPAY shall provide the Subscriber with the elements required for the purpose defined in the specific conditions which are the focus of this agreement, namely:

- a) Attribution of a back office code (unique, personal and non-transferable), which will allow back office tools to be accessed online;
- b) Access to a mobile application developed and managed by IFTHENPAY;
- c) Examples of implementation of the system provided by IFTHENPAY on various online platforms and in software, which may be used by the Subscriber.

3. Once the software is operational and the payment methods available, the application will allow the Subscriber to generate the necessary data for the required payment, associated with each invoice issued, thereby speeding up its receipt system and allowing the Subscriber to attach this information to the documents.

4. The payment methods provided by IFTHENPAY are associated with an account held in its name, and all payments made in this way are sent to this bank account. This bank account is used exclusively for the purposes described in this agreement and monies related to payments belonging to the subscribers may not be used for any other purpose. In order to achieve this separation of funds, the bank account is expressly referred to as being opened "*on behalf of the users of this payment service*".

5. IFTHENPAY has no connection with, and may in no way be held responsible, civilly or criminally, for errors that occur in using the payment methods provided to the Subscriber, namely those resulting from incorrect issues of the payment methods by the Subscriber or irregular or undue payment by the consumer; the issue of the agreed payment methods is the exclusive responsibility of the Subscriber.

6. IFTHENPAY has no connection with any damage to the Subscriber resulting from undue use or use contrary to the procedures it has established and/or publicised.

7. With regard to payments made by the consumer to the Subscriber using the payment methods agreed under the terms of this agreement, IFTHENPAY shall transfer the monies received to the bank account indicated by the Subscriber, minus the cost of the service, within the agreed periods, as described in the Specific Conditions.

8. The Subscriber shall normally be able to access payments made through the agreed payment methods immediately after payment (real-time protocol), except in occasional unforeseeable circumstances. They can be accessed:

- a) Via email to the professional address(es) indicated by the Subscriber in the specific conditions;
- b) Through our website or mobile application, using a Username and Access Code;
- c) Via Webservice and/or Callback (should the Subscriber wish to automate payment feedback).

9. IFTHENPAY shall issue a monthly statement itemising all payments made during the previous month, together with an invoice/receipt for the cost of the service.

10. The Subscriber undertakes not to provide any services, goods or illegal content, or any other product that violates or may violate the law, and is exclusively responsible for its activity and for the use of the service provided by IFTHENPAY.

11. IFTHENPAY may refuse, suspend or cancel the service with immediate effect, unilaterally terminating the service in the latter case, without the need for prior notice, when it suspects or knows that the service is being used in activities related to crime, namely (but not only), money laundering or terrorism

financing, fraud, information and communication fraud, and when the subscriber does not provide legally required information, or when its activity places the commercial image of IFTHENPAY at risk.

12. IFTHENPAY is totally unconnected with the Subscriber's business activity, and is not responsible for the use the latter makes of the payment methods provided, or for the goods or services it provides.

13. The Subscriber expressly agrees that under no circumstances shall IFTHENPAY be called upon to intervene, directly or indirectly, in any issues arising from the contractual relationship between the Subscriber and its clients, namely in relation to the provision of any service or supply of products, regarding their nature, opportunity, quality or price.

14. IFTHENPAY and the Subscriber are bound by a reciprocal duty of secrecy and confidentiality with regard to all information, documents or other elements to which they may have access, unless expressly authorised by the parties or when legally obliged. This duty of secrecy and confidentiality excludes the Subscriber's data given in subsection "A" of the specific conditions, which may be communicated to third parties, upon request, in order to identify the effective recipient of the payments.

15. This agreement is subject to the right of admission by IFTHENPAY, and the Subscriber's subscription is dependent on IFTHENPAY's acceptance of the application, which shall be communicated within 5 working days of its receipt.

16. IFTHENPAY may modify the terms of the agreement, namely the price of the service listed in the specific clauses, and must inform the Subscriber of this modification with at least 60 days' notice before it comes into effect; the Subscriber has the right to reject the modifications and terminate this agreement in writing prior to the date they come into effect.

17. This agreement begins on the date on which IFTHENPAY informs the Subscriber that its subscription application has been accepted, and shall be valid for a period of 1 (one) year, being automatically renewed for equal periods unless it is cancelled by either of the parties, which must be done in writing at least 30 days prior to the established termination date.

18. The Subscriber is responsible for keeping the data indicated in the Specific Conditions up-to-date, and undertakes to inform IFTHENPAY of any change, as well as to provide other elements necessary for updating the information in this agreement when so requested by IFTHENPAY,

19. IFTHENPAY or the Subscriber may cancel this agreement at any time, provided they communicate this in writing with at least 30 days' notice.

20. If no payment transactions are made to the Subscriber for 24 months during the period of this agreement, IFTHENPAY may, without prior notice, cancel this service agreement, unless otherwise expressly requested by the Subscriber 30 days prior to the end of the said period.

21. The personal data collected and processed by IFTHENPAY under this agreement shall be governed by the following terms:

- a) The data collected shall be used for the purposes of this agreement (namely for invoicing purposes), and during the validity period of the agreement;
- b) The data is also processed for the purposes of marketing or advertising of IFTHENPAY goods or services. These communications may provide information on new products, promotions, campaigns and other opportunities of benefit to the Subscriber.
- c) The data may be communicated to IFTHENPAY service providers in order to allow the provision of services, and to legal, tax and regulatory authorities in order to meet legal requirements;
- d) An individual has, at any time, the right to access their personal data, as well as, within the constraints of the agreement and the General Data Protection Regulation, to modify it, oppose its respective processing, decide upon its automatic processing, withdraw consent and exercise the other rights established by law (except for data that is essential to the provision of services by IFTHENPAY, which must be provided, or to meet the legal requirements to which IFTHENPAY is subject). If consent is withdrawn, this does not compromise the legality of the processing done up to that date. The individual also has the right to be notified, under the terms of the General Data Protection Regulation, if a violation of their personal data occurs, and may complain to the authorities.

22. Written communications between the parties made under the terms of this agreement shall preferably be made via email; it is hereby established that the email of IFTHENPAY for this purpose is *ifthenpay@ifthenpay.com* and, for the Subscriber, the professional email address(es) provided in subsection "A" of the specific conditions.

23. Dispute Settlement: The subscriber acknowledges and accepts that for the purposes of claims and the settlement of disputes with a value equal to or less than the scope of the courts of First Instance, and which are related to the rights and obligations of the parties in this agreement, IfThenPay has signed up to the National Centre for Information and Arbitration of Consumer Conflicts (CNIACC) and to the Centre for Information on Consumption and Arbitration of Porto (CICAP), entities authorised to undertake arbitration, whereby any dispute arising from this Agreement or related to it shall be definitively resolved in accordance with the respective Regulations, by one or more judges appointed in the terms of this Regulation.

24. In cases of omission, the applicable legal provisions in Portugal shall govern.

Specific Conditions: A - Subscriber Data

1. Taxpayer no.(VAT): _____ 2. Valid Permanent Company Registration Certificate Code (companies only): _____

3. Name: _____

4. Economic Activity Classification: _____ 5. Main Activity: _____

6. Professional Address: _____

7. Town: _____

8. Post Code: _____ - _____ 9. Country: _____

10. Professional Telephone: _____ 11. Professional Mobile Phone: _____ 12. Professional Fax: _____

13. Website: _____

14. Professional Email(s): _____

15. Contact Name: _____

B - Effective Beneficiaries and Legal Representatives

Managers, board members or equivalent, partners or shareholders with share capital equal to or greater than 25%, or other, considered under the provisions in Law 83/2017 of 18 August.
Sole proprietors should also complete this section.

Name:	_____	Date of Birth:	___/___/___
Identification Doc.:	<input type="checkbox"/> Citizen Card <input type="checkbox"/> ID Card <input type="checkbox"/> Passport No. _____	Taxpayer no.:	_____
Place of birth:	_____ Nationality (-ies): _____;	Post/Function:	_____
Are you a politically exposed person or holder of a political post or high public office, or do you have family members or partners in these circumstances: <input type="checkbox"/> Yes <input type="checkbox"/> No			
If so, identify the people and the posts: _____			

Name:	_____	Date of Birth:	___/___/___
Identification Doc.:	<input type="checkbox"/> Citizen Card <input type="checkbox"/> ID Card <input type="checkbox"/> Passport No. _____	Taxpayer no.:	_____
Place of birth:	_____ Nationality (-ies): _____;	Post/Function:	_____
Are you a politically exposed person or holder of a political post or high public office, or do you have family members or partners in these circumstances: <input type="checkbox"/> Yes <input type="checkbox"/> No			
If so, identify the people and the posts: _____			

Name:	_____	Date of Birth:	___/___/___
Identification Doc.:	<input type="checkbox"/> Citizen Card <input type="checkbox"/> ID Card <input type="checkbox"/> Passport No. _____	Taxpayer no.:	_____
Place of birth:	_____ Nationality (-ies): _____;	Post/Function:	_____
Are you a politically exposed person or holder of a political post or high public office, or do you have family members or partners in these circumstances: <input type="checkbox"/> Yes <input type="checkbox"/> No			
If so, identify the people and the posts: _____			

C – Bank and IBAN and SWIFT

(Indicate the data of the bank account to be used for the credits of payments. The holder's name of the bank account must be the same as the agreement Subscriber)

1. Bank: _____

2. IBAN: _____

3. SWIFT: _____

(SWIFT is only necessary for foreign banks. We only accept foreign accounts in the SEPA zone).

Transfers will be made **daily** (on weekdays) except in occasional unforeseeable circumstances (without the need for prior notice) and include all payments made until 20:00 on the previous day. Payments made after 20.00 shall be transferred together with those of the following day.

The processing time of transfers and their validations for interbank transfers may vary and depends on the banking entities involved (normally available on D+2).

D – Service Price

Cost: **MULTIBANCO References:** 0.22€ + 1.7% over the amount paid for each payment made;
MBWAY: 0.07€ + 0.7% over the amount paid for each payment made;
PAYSHOP: 0.57€ for each payment made;

All prices are subject to VAT.

Payment Method: Deducted from amounts of payment credits.

E – Documents Necessary for Subscription

To subscribe to the service, please send us (via fax, email or regular mail):

- This agreement, initialled and signed;
- In the case of companies:
 - Permanent Company Registration Certificate Code;
 - Identification documents of the legal representatives;
 - Proof of residential address of the legal representatives and tax address, if different;
 - Proof of the IBAN indicated in this agreement showing the holder of the bank account, who must be the same as the agreement Subscriber;
- In the case of sole proprietors:
 - Identification document (citizen card or equivalent);
 - Declaration of Start of Activity;
 - Proof of residential address and tax address, if different;
 - Proof of the IBAN indicated in this agreement showing the holder of the bank account, who must be the same as the agreement Subscriber;
- In the case of associations, foundations, condominiums or others equivalent to companies:
 - Articles of association/incorporation;
 - Minutes of the taking of office, which show the powers to perform the acts;
 - Corporate card or permanent certificate code;
 - Identification documents of the legal representatives;
 - Proof of residential address and tax address, if different;
 - Proof of the IBAN indicated in this agreement showing the holder of the bank account, who must be the same as the agreement Subscriber;

F – Documents Sent by IFTHENPAY

Once IFTHENPAY has received the documents indicated in the previous subsection and accepted and activated the service, we shall send the following to the emails indicated in this agreement (normally within 24 hours):

- A copy of this agreement signed by IFTHENPAY;
- Documents with the technical data of your accounts, which include:
 - The Entity and Sub-entity code attributed to you and which must be used in generating the Multibanco References;
 - The MBWay Key attributed to you and which must be used in generating MBWay payments;
 - Access key(s) to back office, which must be used to register in the back office at www.ifthenpay.com or in our mobile Apps;
- You will receive daily notification of payments via email (one email for each payment immediately after payment and a daily summary email);
- You will receive a monthly "Invoice/Receipt" of our service and a "Detailed Statement" and "Summarised Statement" with all the monthly transactions for you to check;

G – More Information

You can download examples of implementation and plug-ins for on-line stores, the User Handbook and Technical Handbook (includes Webservice and Call-Back) at www.ifthenpay.com

H – Observations

(Date)

(Signature and Stamp of IFTHENPAY)

(Signature and Stamp of the Subscriber)

❗ PLEASE DO NOT FORGET TO SEND:

In the case of COMPANIES:

- Signed agreement
- Proof of the IBAN indicated in the agreement showing the holder's name
- The permanent company registration certificate code
- Identification documents of the legal representatives *
- Proof of residential address of the legal representatives and tax address, if different

In the case of sole proprietors:

- Signed agreement
- Proof of the IBAN indicated in the agreement showing the holder's name
- Declaration of start of activity
- Identification document *
- Proof of residential address of the legal representatives and tax address, if different

In the case of Associations, Foundations, Condominiums or others equivalent to companies:

- Signed agreement
- Proof of the IBAN indicated in the agreement showing the holder's name
- Articles of association/incorporation
- Minutes of the taking of office, which show the powers to perform the acts
- Corporate card or permanent certificate code
- Identification documents of the legal representatives *
- Proof of residential address of the legal representatives and tax address, if different

We shall only activate the service after receipt of ALL requested documents.

All documentation may be scanned and sent to us via:

- e-mail (ifthenpay@ifthenpay.com);
- fax (227459006);
- or regular mail.

* If you do not wish to send a copy of your Citizen Card, you may choose: Digital Signature; Presentation in Person; Presentation via videoconference; Copy of Passport or recognised Signatures with powers for the act.