

Adyen Card User Terms

(Prepaid Cards - UK/EU/US)

This agreement contains an arbitration provision requiring all claims to be resolved by way of binding arbitration and waiving a right to trial by jury and to participate in class actions, please refer to Clause 21 (“Binding Arbitration”) for more details and your rejection rights.

User hereby acknowledges that nothing in this agreement establishes a customer relationship between Adyen and any person besides the User, including, without limitation, the Business Administrator or any Authorized Card User.

Notice period and effective date for existing Card Users: If you are an existing User of Card Services prior to November 20, 2024 in the UK or EU, these Terms will not take effect until January 19, 2025. If you are an existing User of Card Services prior to November 20, 2024 in the US, these Terms will not take effect until December 20, 2024.

1. Applicability

This agreement (including all attachments, appendices, schedules, and addenda) contains the terms and conditions governing your Card and Card Account (the “**Terms**”). Your acceptance of these Terms forms a binding agreement between you (the “**User**” also referred to as “**you**” or “**your**”) and Adyen N.V. and/or its local affiliates and/or branches (when required), successors and assignees (“**Adyen**”, also referred to as “**we**”, “**us**”, or “**our**”), collectively User and Adyen are referred to as the parties (“**Parties**”).

To issue the Card to you and make the Card Account available to you, your Card Program Provider, available via your Account Interface, contracts with Adyen. Adyen issues your Card(s) and holds and maintains your Card Account and the funds therein (the “**Card Services**”). Your Card Program Provider is your main point of contact in relation to the Card Program and is responsible for administering the Card Program and providing support. Your Card Program Provider manages the parameters surrounding your Card Program including Card usage restrictions, functionality, and fees.

We encourage you to carefully read these Terms before accepting so you understand how the Card Services will be provided to you. By electronically accepting these Terms and/or by using the Card Services, you acknowledge that you understand the Agreement and you agree to be bound by the most recent version of these Terms, which is available upon request from Platform. If you do not agree to be bound by these Terms, do not accept these Terms and do not activate or use the Card.

Our business days are Monday through Friday, excluding bank holidays. Any references to “days” found in these Terms are calendar days unless indicated otherwise.

TELEPHONE MONITORING/RECORDING

You agree that from time to time, without further notice to you, we may monitor and/or record telephone calls and electronic communications between you and us to assure the quality of our customer service or as required by Applicable Law.

NO FDIC

Adyen Card Accounts in the U.S. are not insured by the FDIC and are not guaranteed by the federal government. If Adyen places deposits in a cash sweep program utilizing FDIC-insured depository institutions, such deposits may be covered by FDIC insurance up to applicable limits in accordance with the FDIC rules, including those relevant to the aggregation of multiple accounts.

ADYEN FOR PLATFORMS

This Clause is only applicable to you if you are currently using Adyen's payment processing and acquiring services through your Card Program Provider as part of our Adyen for Platforms service. If so, you have previously accepted the Adyen for Platforms terms and conditions ("**AfP Terms**") provided via Card Program Provider and/or Adyen, which (i) govern your use of the Adyen for Platforms service, and (ii) are a condition of you using the Adyen for Platforms service. The AfP Terms may have been incorporated into Card Program Provider's terms and conditions or provided to you separately. These Terms are intended to be read in conjunction with the AfP Terms and supplement the AfP Terms, if applicable to you. By accepting these Terms, you reaffirm your acceptance of the AfP Terms, as applicable, and acknowledge that the AfP Terms (including its schedules) are and remain in full force and effect. In case of any conflict between the AfP Terms and these Terms, these Terms will supersede in relation to the Card Services provided by Adyen. Any capitalized terms not defined herein have the meaning given thereto in the AfP Terms and its schedules.

ADDITIONAL TERMS AND DISCLOSURES

Additional terms and disclosures may be provided by Adyen, either directly or via Card Program Provider. The following disclosures and terms together constitute the agreement ("**Agreement**") between you and Adyen in relation to the Card Services: (i) these Terms; (ii) the AfP Terms, as applicable; (iii) any other additional agreements between you and Adyen and/or Card Program Provider; (iii) disclosures and terms that are applicable to other Adyen services and products where those disclosures or terms directly or indirectly relate to the Card Services; (iv) Adyen's privacy statement (available at: www.adyen.com/policies-and-disclaimer/privacy-policy); (v) periodic statements and any notices delivered with your statements by Card Program Provider; and (vi) any other disclosures, statements and notices Card Program Provider may provide from time to time, either in its own name or on our behalf relating to your Card or Card Account. Adyen and/or Card Program Provider may update and amend these disclosures and terms from time to time. The Agreement, as amended from time to time, constitutes the legal, valid, binding and enforceable obligations governing the Card and Card Services.

2. Definitions

Account Interface means the website or app (or equivalent online environment) developed by Card Program Provider for Users, to provide certain online Card Account functionality.

Agreement has the meaning set forth in Section 1 ("Applicability").

Applicable Law means any law, statute, regulation, rule, including Scheme Rules, ordinance, or subordinate legislation applicable to the relevant obligation, activity, or status of the relevant party in the relevant region, including as applicable, Privacy Laws, economic sanctions laws, embargoes, and any directive, policy, rule, guidance, or order that is binding on the relevant Party for the relevant activity or obligation in the relevant region and that is made or given by a legislative or regulatory authority of any national, federal, commonwealth, state, provincial, or local jurisdiction.

ATM means an automated teller machine or cash dispenser that could be used to withdraw cash with the Card.

Authorized Card User means any individual designated by Business Administrator and authorized by the Card Program Provider to use one or more Cards on the User's behalf, whether or not the individual is named on the Card.

Business Administrator means the individual the User designates on the Account Interface to administer the Card Account and act on User's behalf in connection with these Terms, including, without limitation, for purposes of designating Authorized Card Users, funding the account, where applicable, and setting Card Account limitations.

Card means the physical or virtual card issued by Adyen to the User for the purpose of completing Payment Transactions from the Card Account.

Card Acceptor means third parties that accept payment via the Card, including automated teller machines.

Card Account means the User's account provided and administered by Adyen.

Card Program means the intended use of the Card Services as outlined by Card Program Provider to you, which may include applicable Card Acceptors, applicable use limits, whether the Card issued is a virtual or physical Card, regional use of the Card Services, order amounts, marketing, and Card design.

Card Program Provider means the party that administers the Card Program pursuant to your direct agreement and manages the parameters surrounding your Card Program.

Card Services means the services provided by Adyen, including the issuing of, holding, and maintenance of your Card Account and the funds therein.

Force Majeure Event means any act or event that materially affects Adyen's ability to perform its obligations under these Term, including, but not limited to, any prevention, delay or stoppage due to strikes, lockouts, labor disputes, acts of God, civil commotions, fire or other casualty, governmental act, action or inaction, closure of governmental offices, internet or other infrastructure failures, act(s) of war, terror or terrorism, or industry-wide disruption in the supply chain. It is understood that a lack of financial and/or other resources shall not be considered a Force Majeure Event.

Payment Transaction means any Card transaction processed by Adyen on instruction or on behalf of User to a Card Acceptor.

Personal Information means any information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular individual or household, as defined in applicable Privacy Laws.

Principal Owner means (1) Each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of User and (2) one individual with significant responsibility for managing the User, such as an executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer) or any other individual who regularly performs similar functions.

Privacy Laws means all laws, regulations, and rules applicable to processing of Personal Information by a party, as amended from time to time, including but not limited to the EU Regulation 2016/679, Cal. Civ. Code §§ 1798.100 et seq., the California Privacy Rights Act of 2020, Colo. Rev. Stat. §§ 6-1-1301 et seq., Connecticut's Data Privacy Act, Utah Code Ann. §§ 13-61-101 et seq., and VA Code Ann. §§ 59.1-575 et seq.

Scheme Owner means Visa, Mastercard or comparable parties providing any form of credit or debit card which may be used by User to make a Payment Transaction, depending on the card program as agreed between Card Program Provider and Adyen.

Security Credentials means the personalized access credentials applicable to the Card or Card Services, depending on the Card Program chosen (e.g. PIN-codes) and communicated by Card Program Provider.

Sub-Account means that portion of the Card Account that the Business Administrator has given an Authorized Card User the ability to access pursuant to the procedures set forth in these Terms (see Clause 4.4 (“Authorized Card User Eligibility and Consents”)).

User means the entity that has qualified for and established a Card Account.

3. Activating your Card Account

3.1. Card Account Activation and KYC Information

Your identity and personal information must be verified in accordance with KYC procedures (as outlined below) before you can use your Card. After you have accepted these Terms, provided the necessary information, and your KYC Information (as defined below) is verified, your Business Administrator can activate your Card Account. Note, the necessary information and procedures for activation will vary by Card Program and Card Program Provider and may include additional steps relating to personalized Security Credentials such as setting a PIN. If this is applicable to you, we or your Card Program Provider will notify the Business Administrator. For more information about activating your Card Account and Card(s), please contact your Card Program Provider.

To help fight the funding of terrorism and money laundering activities, we are required to obtain, verify, and record information that identifies each person who opens a Card Account. What this means for you as the User: when you open an account, we will directly, or acting through your Card Program Provider, ask for your name, address, employer identification number and organizational documents and the names, addresses, dates of birth, and other information concerning your directors and ultimate beneficial owners that will allow us to identify you, your directors, and ultimate beneficial owners as required by Applicable Law (‘know your customer’ or “**KYC Information**”). As part of the KYC Information we may also ask to see a copy of each director’s or ultimate beneficial owner’s driver’s license or other identification documents. If we are unable to verify your identity, you will not receive a Card. The above KYC Information will be collected by your Card Program Provider and shared with us or directly by us, after which we will conduct a review of such information. Even if you have been a customer of ours for many years, we may ask you to provide this kind of information and documentation because we may not have collected it from you in the past, we may need to update our records, or we may need to do additional checks.

At any time during the term of the Agreement and your use of the Card Program, we may require additional information from you to verify your beneficial owners or control of the business, validate information you provided, verify you or your authorized representative's identity, and assess the risk associated with your business. This additional information may include business invoices, copies of government-issued identification, business licenses, or other information related to your business, your authorized representative, your beneficial owners or your principals. Your failure to provide this information or material may result in suspension or termination of your Card Account. You authorize us and or your Card Program Provider (as directed or requested by Adyen) to retrieve information about you from our service providers and other third parties, including credit reporting agencies and information bureaus, and you authorize and direct such service providers and other third parties to compile and provide such information to us. You acknowledge that this may include your name, addresses, credit history, and other data about you, your authorized representatives, your beneficial owners or your principals. You acknowledge that we may use your information to verify any other information you provide to us, and that any information we collect may affect our assessment of your overall risk to our business. You acknowledge that, in some cases, such information may lead to suspension or termination of your Card Account. Adyen may periodically update this information as part of our underwriting criteria and risk analysis procedures.

Any failure to provide requested KYC Information and/or documentation, for any reason, may result in a suspended or blocked Card and additional costs assessed on a Card Account or Sub-Account. You warrant that your KYC Information is, to the best of your knowledge, up-to-date and correct. You must notify your Card Program Provider and us of any changes in your KYC Information without undue delay. You agree that we may share your KYC Information and run further checks on your identity and background by contacting and consulting relevant third party screening tools and public resources, including public registers, judicial and governmental authorities.

3.2. Changes to KYC Information

If your KYC Information, mail or postal address, email address, telephone number, or other contact information changes, the Business Administrator must notify us (through your Card Program Provider) immediately. Failure to do so may result in information regarding the Card or Card Account being delivered to the wrong person or your Payment Transactions being declined. In such event, we shall not be responsible for any resulting misuse of your Card Account. The Business Administrator must notify us, through your Card Program Provider, immediately in the event of the insolvency, receivership, conservatorship, bankruptcy, reorganization or change in beneficial owners. Your Card Account may be terminated by us in the event of a change of control, reorganization, restructuring, conversion, consolidation, division, or merger of a Principal Owner.

3.3. Business Administrator

In order to establish the Card Account, User must designate the Business Administrator. By designating any individual as the Business Administrator, User acknowledges and agrees that we are entitled to assume that all actions or omissions of such individual were duly authorized actions or omissions, as applicable, taken or not taken on behalf of User.

4. Using your Card Account and Card

4.1. Fees

Third-party fees may apply. Any fees charged by third parties, including your Card Program Provider, will be your responsibility and will be charged to your Card Account.

4.2. Your Card Account

The Card is issued by Adyen. Your Card Account is a prepaid account. This means you can only use the Card(s) if you have sufficient funds added to your Sub-Account (see Clause 4.6 “Funding your Card Account”). We are not providing you with any form of credit or loan under these Terms. Unless otherwise determined, it is not possible to have a negative balance on your Card Account or Sub-Account. You will not receive any interest on the funds in your Card Account. There are no overdraft credit fees. The Card Account does not constitute a checking or savings account. The Card is not a credit card. The Card is not a gift card, nor is it intended to be used for gifting purposes. The Card must be surrendered to Adyen upon its reasonable demand. The Card is nontransferable and may be canceled or revoked at any time without prior notice except as required by Applicable Law. To the extent permitted by Applicable Law, we may cancel, repossess, or revoke the Card, Sub-Account, entire Card Account, or these Terms at any time without prior notice. The Card cannot be redeemed for cash. The User may make changes to the Card Account with or without the consent of any Authorized Card User. The User is the owner of all funds in the Card Account, including any funds accessible by or allocated to any Sub-Account or otherwise allocated to any Authorized Card User, at all times. Authorized Card User(s) agrees that the Card(s) shall only be used as authorized by the User and in accordance with these Terms. User and Authorized Card Users acknowledge and agree that the value available in the Card Account and on any Sub-Account is limited to the funds that have been added to the Card Account or allocated to any Sub-Account pursuant to these Terms.

4.3. Card Account Types

The Card is linked to your Card Account with Adyen. Your Card Account may be either a virtual account or an Adyen Business Account (issued under separate user terms for Business Accounts). If your Card Account is an Adyen Business Account, the Business Account User Terms as agreed between you and us will be applicable to the account. If you have not agreed to the Adyen Business Account User Terms, your Card Account is a virtual account.

All virtual accounts held by Users in the UK and EU are Electronic Money accounts. Such Users understand and agree that (a) balances held on the account are not insured under any deposit guarantee scheme in case of the Issuer becoming insolvent; and (b) no interest shall be granted on the balance.

4.4. Authorized Card User Eligibility and Consents

Prior to distributing a Card, or providing access to a Sub-Account, to an Authorized Card User, User shall be responsible for ensuring that each Authorized Card User:

- i. is a citizen of or is registered in and has provided a verifiable street address (not a P.O. Box) in a Territory approved by the Card Program Provider (contact your Card Program Provider for approved Territories);
- ii. agrees to these Terms;
- iii. is an employee, contractor, or agent, of the User (or other similar relationship whereby the Authorized Card User may conduct business on behalf of the User), as evidenced by a signed contractual relationship with the User, authorized to use the Card Account and Card(s) on the User's behalf;
- iv. uses the Sub-Account and Card(s) exclusively for User's business purposes and not for personal, family, or household purposes; and
- v. provides or agrees that the Business Administrator may provide to us all requested information, such as the Authorized Card User's full name, email address, data of birth, country of residency and such other information as we may request from time to time (collectively, "**User Information**").

User acknowledges and agrees that Adyen does not have a direct contractual relationship relating to the services described herein with Authorized Card Users and User is fully responsible for Authorized Card User's compliance with these Terms and liable for Authorized Card User's actions. User further acknowledges that Authorized Card Users are its agents and User accepts sole responsibility for notifying the Authorized Card Users of their authority and obligations under these Terms and for ensuring that each Authorized Card User complies with these Terms and any terms or conditions governing Card use established by User.

User must maintain a record of an Authorized Card Users use of a Card. Specifically, User must be able to demonstrate or provide the following information upon first request of Adyen or Card Program Provider:

- i. which Authorized Card User used the Card for a specific Payment Transaction or during a specific period, and what type of product or service was purchased by the Authorized Card User using the Card; and
- ii. a signed statement evidencing the existence of a contractual relationship between you and the Authorized Card User (e.g. a statement of employment or assignment of work).

User represents and warrants that all information, including User Information, provided to Card Program Provider or us, from time to time is truthful, accurate, correct, current, and complete. The Business Administrator must promptly notify us in writing of changes to any User Information.

User is responsible for all Payment Transactions initiated and fees incurred by use of any Card. If the Business Administrator or Authorized Card User permits another person to have access to a Card or Card Account, we will treat this as if the Business Administrator has authorized such person to use the subject Card, and User will be liable for all Payment Transactions and fees incurred by such person, even if they exceed the authorization granted. User

will further be responsible for any Payment Transactions made and any fees incurred by an Authorized Card User even if that Authorized Card User exceeds the scope of their permissions. If the Business Administrator has requested revocation of an Authorized Card User's permissions, Payment Transactions made using the subject Card will be considered unauthorized after that request has been processed.

4.5. Authorized Card User and Business Administrator Permissions

In the event User needs to revoke permissions granted to an Authorized Card User, they should reach out to their Business Administrator who will coordinate with Card Program Provider via the Account Interface, Customer Service, or as separately agreed. When a Card Program Provider notifies us to revoke such permission, we will close the relevant Card(s) and access to the Card Account, and Authorized Card User may no longer use the Card(s) or Card Account. Any revocation of such permission will be effective only after we have a reasonable period of time to process the withdrawal.

If the User wishes to revoke permissions of its Business Administrator or designate a different Business Administrator they should reach out to Customer Service directly. Any revocation of such permission(s) or designation will be effective only after we have a reasonable period of time to process User's request.

4.6. Funding your Card Account

Depending on your Card Program and your direct agreement with Card Program Provider, you may be responsible for funding the Card Account or your Card Program Provider may have designated themselves or a third party as the entity responsible for funding the Card Account.

If your Card Program Provider or another third party is responsible for funding, you acknowledge and agree that the funds available in the Card Account are limited to the funds that have been loaded into the Card Account or Sub-Account by Card Program Provider or another third party on your behalf.

If you are the funding entity, your Business Administrator may fund the Card Account on your behalf by adding funds to a designated Business Account at Adyen separately identified by Card Program Provider. By adding funds to the designated Business Account, your Business Administrator authorizes the transfer of such funds to Adyen. The authorizations and terms surrounding this exchange shall be governed by agreements between you and your Card Program Provider.

Subject to the limitations described in these Terms and those of the Card Program Provider, your Business Administrator may only load the Card Account as described in this Clause. Your Business Administrator may not add funds to the Card Account by sending personal checks, cashier's checks, or money orders to us. We will return all checks and money orders unless the Card Account has a negative balance, in which case we may in our sole discretion apply the proceeds of the check or money order towards the negative balance of the Card Account.

4.7. Card Sub-Account Balance

Depending on the Card Program, it may be possible for you to have more than one Card connected to your Card Account. It may also be possible for you to request or create Card Sub-Accounts per Card for the purpose of allocating and linking specific Cards to specific Card Sub-Accounts. It is important to know the amount of available funds in the applicable Sub-Account before performing a Payment Transaction with a Card. Your Card Program Provider is responsible for making this information available to you. If there are not sufficient funds in the Sub-Account to cover the Payment Transaction amount, the Payment Transaction will be declined. Users and Authorized Card Users are not authorized to use any funds added to the Card Account in error. Any Payment Transaction that could create a negative balance for the Sub-Account is not permitted, but may occur in limited circumstances. Adjustments may be made to the Sub-Account to reverse an error, reflect a merchant adjustment, or resolve a dispute regarding a Payment Transaction posted to the Sub-Account. These processing and adjustment entries could cause

your Sub-Account to have a negative balance. If a Sub-Account has a negative balance, User agrees: (a) that the balance of the Card Account can be adjusted to reflect that amount; (b) that we may automatically apply any subsequent deposits to the Sub-Account to satisfy the negative balance; and (c) User is liable to us for the amount of the negative balance.

4.8. Payment Transactions in Foreign Currencies

The Card can be used for Payment Transactions which are not in the currency of the Card. If you make a Payment Transaction in a currency other than the currency of the Card, the amount will be converted into the currency of the Card at the wholesale market rate or any rate that a government may set. Card Program Provider may charge a service charge (commission) for this service. Exchange rates may change, and the exchange rate which applies on the date that you make your Payment Transaction may not be the same as the exchange rate we use on the date that we convert the Payment Transaction charge and deduct the service charge from your balance. The exchange rate applied will include this service charge. You agree to opt-out of any electronic communication related to individual Payment Transactions containing information on currency conversion charges. Instead, an overview will be provided on an aggregated level by Adyen or the Card Program Provider as part of the regular invoices.

4.9. Your Security Credentials and Card(s)

Your Card Account and Card(s) may be protected with Security Credentials (e.g., a PIN). You may be prompted to insert your Security Credentials each time you wish to authorize a Payment Transaction or access your Card Account. Please reach out to your Card Program Provider, if you have questions relating to Security Credentials. To comply with the industry principle of strong customer authentication for online payments, you may be asked to provide additional Security Credentials to authorize a Payment Transaction. These additional Security Credentials will be sent by way of an SMS or other method provided by us. You hereby consent that we may share certain information about you to such SMS or telecommunication providers solely for the purpose described in this Clause and in accordance with our Privacy Policy (available at <https://www.adyen.com/policies-and-disclaimer/privacy-policy>).

It is your responsibility to ensure your Security Credentials remain secret. We recommend that you do not store a digital or physical copy of your Security Credential. If you do store your Security Credentials, it is your responsibility you do so with appropriate protection being applied (e.g., a vault or encrypting your security information).

If your Security Credentials are compromised or possibly compromised, or your Card is blocked for any other reason, contact Card Program Provider's customer service ("Customer Service"), available on the Account Interface, immediately.

On some occasions, a Card may have to be replaced, for example, if a Card is lost, stolen or has expired. The Authorized Card User may request a new Card from the Business Administrator, who may utilize the Account Interface or contact the Card Program Provider directly via Customer Service.

4.10. Payment Transaction Limits

We and/or the Card Program Provider apply certain limits on how much you can spend or withdraw from the Card Account (e.g. per Payment Transaction, per day/ week/ month, where you can use the Card or what you can purchase with the Card). The Card limitations are agreed separately and depend on the Card Program as provided to you by the Card Program Provider. The maximum amount that can be spent using the Card is limited to the lower of: (a) the limits set by the Business Administrator and (b) limits set forth by Adyen. You may contact the Card Program Provider during regular business days and business hours for information about Card use and applicable limitations. To the extent permitted by Applicable Law, we reserve the right to (a) change the Payment Transaction limits, (b) limit, block, or place a hold on certain types of transfers or Payment Transactions, and/or (c) limit, suspend, or block transfers from particular persons, entities, or Card Accounts.

4.11. Using a Card

No Authorized Card User may use a Card until the User has activated that Card pursuant to these Terms and the instructions of the Card Program Provider. In the case of a physical Card, the Authorized Card User must both activate the Card and receive a PIN before it can be used. An Authorized User may activate a virtual Card and a physical Card on the Account Interface, by using the Card or by calling the relevant phone number provided by the Card Program Provider.

Authorized Card Users may use a Card to make purchases at any merchant that accepts Visa or Mastercard (as applicable for the relevant Card) prepaid cards or prepaid cards of other networks in which Adyen participates, subject to the available Sub-Account balance, the Payment Transaction limits and Payment Transaction restrictions outlined herein, and the other terms and conditions of these Terms. If an Authorized Card User uses a Card virtually, i.e. uses the Card number without presenting the Card (such as for a mail order, telephone, or Internet purchase), the legal effect will be the same as if the Authorized Card User used the Card physically. Each time an Authorized Card User uses a Card, the User authorizes us to reduce the value available in the Sub-Account by the amount of the Payment Transaction and any applicable fees. The Authorized Card User is not allowed to exceed the amount of the available funds in the applicable Sub-Account, through an individual Payment Transaction or a series of Payment Transactions. Nevertheless, if a Payment Transaction exceeds the amount of available funds in the Card Account or allocated to a Sub-Account, User will be fully liable to us for the full amount of the Payment Transaction and any applicable fees. We may refuse to process a Payment Transaction, or temporarily “freeze” a Card Account and/or any Sub-Account and attempt to contact the Business Administrator if we notice Payment Transactions that are unusual or appear suspicious, or use of the Card that is not consistent with its intended use.

4.12. Merchant Holds on Available Funds

When an Authorized Card User uses a Card to initiate a Payment Transaction at certain merchant locations, such as hotels, restaurants, gas stations, and rental car companies, where the final purchase amount is unknown at the time of authorization, a hold may be placed on the available funds in the applicable Sub-Account for an amount equal to or in excess of the final Payment Transaction amount. The funds subject to the hold will not be available to the Authorized Card User(s) for any other purpose until the merchant sends us the final Payment Transaction amount. Once we receive the final Payment Transaction amount, it may take up to seven days for the hold to be removed. During that period, the Authorized Card User(s) will not have access to the funds subject to the hold.

4.13. Prohibited Use

Cards may only be used to purchase goods and services for the business purposes of the User and cannot be used for any unrelated personal, family, or household purposes. Cards may not be used for online gambling or illegal transactions. The Business Administrator may request to restrict Payment Transactions based on Merchant Category Code or Merchant ID. We may refuse to process any Payment Transaction we believe violates these Terms, applicable Card Program restrictions, or Applicable Law.

4.14. Receipts

Authorized Card Users are responsible for obtaining a receipt for each Payment Transaction. User agrees to retain, verify, and reconcile Payment Transactions and receipts.

4.15. Access to Account Information

The Card Program Provider will provide you with the means to access your account information by (i) periodically sending you an overview of available funds and your Payment Transaction history and/or (ii) making such information available online via dedicated channels enabled by the Card Program Provider. In connection with such use by you, you authorize Adyen to provide your account information to such channels. Please contact the Card Program Provider for more information about how you can access your account information.

4.16. Card Account Alerts

We, and any third party we engage in connection with the services, may share important notices about the Card Account with you and/or your Card Program Provider. By agreeing to these Terms, you agree that we, and the third parties we engage in connection with the services, may share information relating to your Card Account directly with such Card Program Provider.

If the Business Administrator or any Authorized Card User provides an email address to us, we may send important notices to such email address. All such notices shall be deemed to have been given to User. For the avoidance of doubt, User accepts sole and complete responsibility for obtaining all such consent(s) and agrees to notify us promptly of any changes in the applicable contact information.

The Business Administrator or Authorized Card User acting through Business Administrator, may change the frequency of the Card Account notifications you receive by updating their preferences via the Account Interface or otherwise contacting the Card Program Provider. In addition, if the Business Administrator or any Authorized Card User provides a mobile phone number or other text message address to us, we shall assume that User has obtained all legally required consent(s) of such persons to receive texts at that number or address. Third-party data charges and message fees may apply.

4.17. Refunds and Disputes

Depending on the type of Card, you may dispute a Payment Transaction and request a chargeback via the Card Program Provider. Dispute costs may be charged to you by the Card Program Provider depending on the outcome of the dispute. The Card Program Provider may ask for additional information to conduct an investigation into the dispute. Please contact the Card Program Provider for information about applicable charges.

If a merchant gives an Authorized Card User a credit for merchandise returns or adjustments, the merchant may do so by processing a credit adjustment, which we will credit to the applicable Card Account or Sub-Account. We are not responsible for the delivery, quality, safety, legality, or any other aspects of goods or services that you purchase with your Card(s). All such disputes must be addressed and handled directly with the merchant from whom those goods or services were purchased.

4.18. Deposit (U.S. Users only)

This Clause is applicable to U.S. Users only. By utilizing the services, your beneficial funds may be held at Adyen in an omnibus custodial account (“**Omnibus Account**”). In its ordinary course of business, Adyen may utilize a “**Deposit Network Service**” to deposit funds from the Omnibus Account into other FDIC insured banks (“**Network Banks**”). In the event funds from the Omnibus Account are deposited into Network Banks via the Deposit Network Service, Adyen will deliver funds to a custody bank (“**Custodian Bank**”) participating in the Deposit Network Service. In the event any of your beneficial funds from the Omnibus Account arrive at a Network Bank through a Deposit Network Service, they may be eligible for FDIC insurance, however, in the event you or Adyen have funds, either directly or indirectly, at any of the Network Banks, such deposit insurance coverage may be adversely affected, and the principal and any accrued interest may not benefit from FDIC insurance, even if the total amount deposited in that Network Bank through the Deposit Network Service is less than the Standard Maximum Deposit Insurance Amount, as then provided by the FDIC. In addition, in the event of a failure of a Network Bank, you may be requested to provide certain personal information for the purposes of processing a claim to seek the associated FDIC insurance. In the event you do not provide such information on a timely basis, it is possible the beneficial funds will not benefit from FDIC insurance. By utilizing the services, you authorize Adyen to utilize a Deposit Network Service as described and acknowledge that any associated beneficial principal balance and any accrued interest may or may not benefit from FDIC insurance.

5. Unauthorized Payments

In case your Card or Security Credentials are lost, stolen, compromised or used without your permission, you must immediately block your Card via the Account Interface or by contacting the Card Program Provider. To the fullest extent permitted under Applicable Law and Scheme Rules, we are not responsible for reimbursing or refunding any unauthorized Payment Transactions.

To the extent that an unauthorized Payment Transaction occurs on your Card Account or Card, you may be obligated to provide all relevant information regarding the unauthorized Payment Transaction so that we may investigate the matter. This information must be provided without undue delay upon our request. We may make such request through Card Program Provider.

If you contest any Payment Transaction information reported on any periodic statement, or detect any incorrectly executed or unauthorized Payment Transactions, you must inform the Card Program Provider immediately (and in no case later than 60 days from when the relevant information was provided to you) in a form designated by us or the Card Program Provider, stating the reasons, and take all reasonable measures to prevent any (further) loss and/or damage.

The Card Account is a commercial account and does not provide consumer protections for lost or stolen Cards or unauthorized Payment Transactions. Treat the Card(s) and Card Account like cash. **Until a Business Administrator or Authorized Card User reports a Card as lost or stolen or reports an unauthorized Payment Transaction on a Card or Card Account, User is fully responsible for all Payment Transactions, even if the Card is lost, stolen, or used for unauthorized Payment Transactions.** Contact Customer Service immediately if the Business Administrator or an Authorized Card User believes: (a) a Card has been lost or stolen; (b) someone has gained unauthorized access to any Security Credentials relating to a Card Account or Card such as a PIN, user name, password or other security information used to access the Card or Card Account; or (c) someone has transferred or may transfer funds from the Card Account without the required permission. Unless we have authorized a Payment Transaction after a Card Account is blocked or the Card is reported as lost or stolen (see Clause 14 (“Liability”)), User is responsible for all unauthorized Payment Transactions initiated and fees incurred from the unauthorized use of a Card Account or Card(s). Failure to promptly block your Card or notify Customer Service could result in the User losing all of the money in the Card Account.

6. User Representations and Warranties

You may only use the Card Services in a manner consistent with these Terms, the Agreement, and other applicable terms as agreed between you and the Card Program Provider. By agreeing to these Terms, you represent and warrant to us that:

- i. you have received a copy of these Terms, agree to be bound by and comply with them, and understand that they are subject to change in accordance with these Terms and Applicable Law;
- ii. you are duly organized, validly existing, and in good standing under the laws of the state, jurisdiction, or country of your formation as may be applicable;
- iii. you are duly qualified, have secured and maintain all applicable licenses, and are in good standing to do business in all jurisdictions where you conduct your business;
- iv. you have all necessary organizational power and authority to establish the Card Account, enter into these Terms, and perform all of the obligations to be performed by you under these Terms, without conflicting with any other agreement to which you are a party;
- v. all information that you provide to us in connection with the Card Account is true, current, correct, and complete;

- vi. the individual accepting and agreeing to these Terms on your behalf has the requisite corporate authority to do so;
- vii. the Business Administrator has or will have all necessary corporate authority to act on your behalf;
- viii. you have accepted all Card Program Provider terms relevant to the Card Program;
- ix. the Business Administrator has or will have, when applicable, the necessary corporate authority to authorize each Authorized Card User to use the Card Account;
- x. you accept sole responsibility for notifying the Authorized Card Users of their authority and obligations under these Terms and for ensuring that each Authorized Card User complies with these Terms and any terms or conditions governing Card use; and
- xi. the Card Account and Card(s) will only be used for the lawful business purposes of User and not be used for personal, family, or household purposes.

7. Multinational Program

Your Card Program may have multinational program functionality enabled (e.g. the Visa Multinational Program), which allows Users to distribute Cards for use by affiliates in certain other countries (“MNP”). Where applicable, a currency conversion may be applied to Payment Transactions arising in connection with MNP to bring them to the applicable currency of the market where Adyen issued the Card. Any complaints or support-related questions about your Card or MNP functionality are subject to Clause 11 below (“Complaints and Errors”). If you are unsure whether your Card has multinational program functionality enabled, please contact your Card Program Provider.

8. Suspension or Cancellation

To the extent permitted by Applicable Law, we may suspend or block any aspect of our Card Services provided to you for any reason and without notice. Suspended or blocked Card Services are likely to occur in the following circumstances:

- if the Card is not used for a period of longer than 12 months;
- if you use wrong Security Credentials multiple times;
- if we have reasonable concerns about the security of our service or systems, or suspect that your Card and/or Card Account might be used fraudulently, illegally or without your permission;
- if legal or regulatory requirements prevent us from rendering the Card Services or require us to carry out further KYC checks;
- if we believe you have breached any of these Terms (or other related terms relating to the Card Services or those provided by the Card Program Provider) in a way that we reasonably believe justifies suspending or blocking the Card Services;
- if your instruction does not contain all the information necessary to authorise or facilitate a Payment Transaction properly;
- if you do not have enough funds on your Card Account to cover a Payment Transaction;
- if you use or facilitate the use of the Cards and/or Card Account for online gambling or Payment Transactions in violation of Applicable Law or these Terms;
- if your Payment Transaction is not allowed by the Card Program (please contact your Card Program Provider, if you have any questions about applicable use limits such as restricted countries, products, services, Merchant Category Code, Merchant ID, or applicable spending thresholds);
- if a bankruptcy order is made against you or your beneficial owners or you have entered into an

individual voluntary arrangement with your creditors;

- if a Scheme Owner prevents us from processing a Payment Transaction or rendering the Card Services;
- if we have asked you for information we reasonably need to provide the Card Services and you have not timely given us that information; or
- if your Card Account is terminated pursuant to the Clause titled “Termination.”

If you have questions surrounding blocked or suspended Card Services please reach out to your Card Program Provider.

You may initiate cancellation of your Card(s), your Card Account, or these Terms at any time by notifying your Card Program Provider. Cancellation or suspension of these Terms will not affect any of our rights or your Card Program Provider’s or any Authorized Card Users’ obligations arising under these Terms prior to such cancellation or suspension. In the event that your Card Account or Sub-Account is cancelled, closed, or terminated for any reason, User may request the unused Sub-Account balance to be returned to User.

9. Termination

You may withdraw your acceptance of these Terms at any time through your Account Interface or via written notification addressed to the Card Program Provider. Please note that terminating your acceptance of these Terms does not remove your obligation to pay any outstanding amounts or charges that you owe us or the Card Program Provider, even if those amounts or charges occur after you have withdrawn your acceptance of these Terms, for example in case of payable refund or chargeback costs.

Adyen may terminate the Card Services for any reason by providing you with thirty (30) days prior written notice of termination.

We may terminate these Terms and/ or the Card Services immediately and without prior notice if:

- the Card Program is suspended or no longer supported by either Adyen or Card Program Provider;
- we have reasonable ground to believe your Card(s) and/or Card Account have been used fraudulently or illegally by you or your Authorized Card Users;
- the contractual relationship between you and the Card Program Provider enabling your participation in the Card Program has been terminated or suspended;
- you have breached any of these Terms, the Agreement, or other terms relating to the Card Services or those provided by the Card Program Provider in a way that we reasonably believe justifies terminating your Card Services;
- a bankruptcy order is made against you or you have entered into an individual voluntary arrangement with your creditors;
- termination is required by the relevant Scheme Owner, governmental authority, or regulatory authority; or
- if you fail to timely provide information we reasonably require for the provision of Card Services.

10. Redemption

Upon termination of the Card Services, we will transfer the remaining balance in the Card Account or balance allocated to the Sub-Account to a registered beneficiary or bank account in your name (also referred to as “**Redemption**”). Any successful Payment Transactions prior to Redemption cannot be transferred back to you.

If you request a (partial) Redemption of your funds without terminating these Terms and the Card Services, we may charge you reasonable processing fees equal to the actual Redemption costs applying to the transfer.

11. Complaints and Errors

If you think an error has occurred involving your Card Account, contact your Card Program Provider immediately. You can address a complaint about the Card Program or the Card Services with the Card Program Provider. The Card Program Provider is responsible for handling your complaint appropriately. In your Account Interface or your direct agreement with Card Program Provider, you can find information on the manner in which a complaint relating to the Card, Card Account, or any related services can be filed. If for any reason you are unable to file your complaint with the Card Program Provider, you may also file a complaint directly with Adyen via complaints@adyen.com. We will review all complaints in a commercially reasonable manner, but given the commercial nature of the Card Programs allowed under these Terms, note that you are not entitled to and we are not obligated to follow the requirements or obligations of the Electronic Funds Transfer Act and Regulation E thereunder, as applicable.

The Business Administrator must report an error (by notifying your Card Program Provider) as soon as the User believes an error has occurred involving the Card Account, no later than 60 days after the earlier of the date you electronically access your Card Account (if the error is visible in your electronic Payment Transaction history), or the date you were sent the first written Payment Transaction history on which the error appeared. When the Business Administrator sends notification of an error involving your Card Account you will need to include all relevant information to identify you and the error.

12. Property Rights

The Card remains the property of Adyen and must be returned or destroyed upon termination of your agreement with the Card Program Provider or when the Card is no longer used. At no point does ownership of the Card transfer to you. To the extent permitted by Applicable Law, Adyen may cancel, repossess, or revoke the Card at any time without prior notice needed. The Card cannot be redeemed for cash. The Card is not for resale and may not be transferred or assigned.

We and the third parties we use in connection with the services are the respective owners of all intellectual property rights and other materials relating to the Card Services. It is strictly forbidden for you to reproduce or reverse-engineer any of Adyen's or third party products that relate to the services herein. These Terms do not transfer any of Adyen's or such third party's intellectual property rights to you.

13. Personal Information

Adyen may process your KYC Information and Payment Transaction data (including Personal Information) to provide the Card Services or any ancillary services. Adyen also may be required to provide Personal Information about you and your Card and Card Account to third parties as and when required, or permitted by, Privacy Laws, Applicable Law, or for other purposes, including: (i) reporting of earned interest to federal and state tax authorities; (ii) reporting of Payment Transactions that are at reportable limits; (iii) investigating and reporting of suspicious transactions; and (iv) responding to subpoenas, court orders, and government investigations. Adyen in its capacity as a data controller or business (as defined under Privacy Laws) will process Personal Information in accordance with applicable Privacy Laws and Adyen's privacy statement (available on the Adyen website), as amended from time to time.

You agree that Adyen may share any data including Personal Information provided by you with Card Program Provider and Adyen group companies in order to offer the Card Account to you. Additionally, you agree that Adyen

may share your KYC Information and run business credit reports by contracting and consulting with relevant third party screening tools and public resources, including public registers and judicial or governmental authorities.

Adyen will process any Personal Information in accordance with applicable Privacy Laws and will provide the same level of protection to such information as is required by applicable Privacy Laws. You agree and acknowledge that Adyen may use your Personal Information for the purpose of providing insights, optimizing payment performance and improving Adyen's products and services, including, but not limited to, fraud prevention and risk assessment. The processing of any personal data for these purposes will be in accordance with Adyen's privacy statement, as amended from time to time.

14. Liability

We shall **only** be liable to you for our own acts or faults and not for acts or faults of third parties (e.g., Card suppliers/manufacturers, Scheme Owners, Card Acceptors, or the Card Program Provider).

In no event shall we or the third parties with whom we contract with in order to offer the Cards, Card Account, including any and all Sub-Accounts, and related services, be liable for loss of profit, business, contracts, revenues or anticipated savings, or damage to good name; or special, incidental, consequential, or punitive damages of any kind (whether arising in contract, tort or otherwise) in connection with or arising out of our performance or non-performance (including breach) under, or otherwise arising in connection with, these Terms.

In addition, we shall **not** be liable to you for any loss, claims, or damages resulting from:

- i. any unauthorized Payment Transaction where you or the Authorized Card User acted intentionally, carelessly, or fraudulently;
- ii. any unauthorized Payment Transaction where you or the Authorized Card User failed to use the Card in accordance with these Terms (including the obligations to keep the Card and your Security Credentials reasonably safe, or failure to notify us if those are compromised);
- iii. any person or business refusing to accept your Card;
- iv. an ATM failing to issue cash;
- v. any Force Majeure Event;
- vi. unavailability if any amount of funds is subject to legal process or otherwise not available for Payment Transactions;
- vii. a blocked Card Account or Sub-Account after a Card is reported lost or stolen;
- viii. a Payment Transaction that is not completed if we have reason to believe the Payment Transaction is unauthorized;
- ix. a Payment Transaction that is not completed due to insufficient funds on your Account or Sub-Account, through no fault of ours;
- x. a Payment Transaction that is not completed because the Card is damaged;
- xi. a Payment Transaction that is not completed because the system or point-of-sale terminal was not working properly and the Business Administrator or Authorized Card User knew about the problem when Authorized Card User initiated the Payment Transaction; or
- xii. the non-execution or wrong execution of a Payment Transaction as a result of you providing incorrect Payment Transaction information.

Neither we, nor you, shall exclude or limit its liability under these Terms for gross negligence, intent, fraud, or personal injury.

15. Indemnification

To the extent allowed by Applicable Law, User agrees to defend, indemnify and hold harmless us, our parents, subsidiaries, other affiliated companies, and any third party providing any product, services, or benefit in connection with the Card or Card Account and our and their employees, contractors, officers, and directors against any and all claims, suits, damages, costs, lawsuits, fines, penalties, liabilities, and expenses (including, without limitation, reasonable attorney's fees) that arise from User's, or any Authorized Card Users' violation of these Terms, Applicable Law, or any third-party rights or User's, or any Authorized Card Users' fraud or willful misconduct. We reserve the right to assume the exclusive defense and control of any matter subject to indemnification by User, in which User will cooperate in asserting any available defenses.

16. No Warranty of Availability or Uninterrupted Use

You acknowledge and agree that the Card Services are provided "as is" and "as available" and that Adyen does not provide any warranty for uninterrupted or error-free use. From time to time the Card Services may be inoperative, and when this happens, you may be unable to use the Card Services, use your Card, or obtain information about your Card or Card Account, including the available funds associated with your Card. Please notify Customer Service if you have any problems using your Card. You agree that neither Adyen, the Scheme Owner, the Card Program Provider, any other third party bank used in connection with the services, nor any of their respective affiliates, employees, or agents are responsible for any interruption of service.

Except for any express warranties we provide in these Terms, we make no representations or warranties of any kind to you, and hereby expressly disclaim all warranties, whether express, implied or statutory, regarding the Card, Card Account, or relating to or arising out of these Terms, including, without limitation, any implied warranties of merchantability or fitness for a particular purpose.

17. Website Availability

Although considerable effort is expended to make our website and other operational and communications channels available around the clock, we do not warrant these channels to be available and error free every minute of the day. You agree that we, and the third parties we use to provide the services, will not be responsible for temporary interruptions in service due to maintenance, website changes, or failures, nor shall we be liable for extended interruptions due to failures beyond our control, including but not limited to the failure of interconnecting and operating systems, third party banks, computer viruses or a Force Majeure Event.

You and your Business Administrator agree to act responsibly with regard to the Account Interface, our website, and its use. You and your Business Administrator will not violate any laws, interfere or disrupt computer networks, impersonate another person or entity, violate the rights of any third party, stalk, threaten or harass anyone, gain any unauthorized entry, or interfere with the technology available to you in connection with the Card Services, the website's systems and integrity.

We shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses that may affect your computer or other equipment. We advise the regular use of a reputable and readily available virus screening and prevention software.

18. Electronic Signature

You consent to the use of electronic signatures and to electronically receive all records, notices, statements, communications, and other items for all services provided to you and Authorized Card Users under these Terms and in connection with your relationship with us and your Card Program Provider (collectively, "**Communications**")

that we may otherwise be required to send or provide you in paper form (e.g., by mail). By accepting and agreeing to these Terms electronically, you represent that you (i) have read and understand these Terms, (ii) have read and understand this consent to use electronic signatures and to receive Communications electronically, (iii) meet the minimum hardware and software requirements specified below, (iv) must keep your information with us up to date and notify us of any change to your e-mail address, and (iv) understand that your consent will remain in effect until you withdraw it.

You may withdraw your consent to receive further Communications electronically at any time by contacting your Card Program Provider. If you withdraw your consent to receive Communications electronically, we reserve the right to close your Card Account and return your remaining Card Account balance as set forth in these Terms or charge you a fee for paper copies of Communications. Any withdrawal of your consent to receive Communications electronically will be effective only after we have a reasonable period of time to process your withdrawal. Please note that your withdrawal of consent to receive Communications electronically will not apply to Communications electronically provided by us to you before the withdrawal of your consent becomes effective.

In order to access and retain Communications provided to you electronically, you must maintain a valid email address, a Current Version of a commercially available internet browser and a Current Version of a program that accurately reads and displays PDF files. "Current Version" means a version of the software that is currently being supported by its publisher.

You should print and save or electronically store a copy of all Communications that Adyen and/or your Card Program Provider send to you electronically. You may request a printed copy from your Card Program Provider however we reserve the right to assess a fee for any such paper copy. We reserve the right, in our sole discretion, to communicate with you in paper form. In addition, we reserve the right, in our sole discretion, to discontinue the provision of electronic Communications or to terminate or change the terms and conditions on which we provide electronic Communications. Except as otherwise required by Applicable Law, we will notify you of any such termination or change by updating these Terms directly or via your Card Program Provider who may post updates via an Account Interface or otherwise deliver notice of such termination or change electronically.

19. Miscellaneous

19.1. Changes to these Terms

We retain the unilateral right, subject to Applicable Law, to change or update these Terms from time to time. If we change or amend these Terms, we will post an updated version on the Card Program Provider's website, on the Account Interface, to the Business Administrator, or will otherwise deliver notice of changes electronically. You will be notified of any change in the manner provided by Applicable Law prior to the effective date of the change. However, if the change is made for legal, regulatory or security purposes, we can implement such change without prior notice. If any term or provision in these Terms shall be held to be illegal or unenforceable, in whole or in part, under any Applicable Law, such term or provision or part shall to that extent be deemed not to form part of the terms, but the validity and enforceability of the remainder of the terms shall not be affected.

19.2. Translations

Any translation of these Terms is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

19.3. Entire understanding

These Terms set forth the entire understanding and agreement between you and us, whether written or oral, with respect to its subject matter and supersedes any prior or contemporaneous understandings or agreements with respect

to their subject matter. Clause headings in these Terms are for convenience of reference only, and shall not govern the interpretation of any provision of these Terms.

19.4. Other rights and remedies

In addition to all of the rights and remedies contained in these Term, the Agreement, or in any of the other agreements we have with you, we shall have all of the rights and remedies under Applicable Law, in equity, or otherwise, all of which rights and remedies shall be cumulative and non-exclusive, to the extent permitted by Applicable Law.

19.5. Force Majeure

Adyen shall not be considered to be in breach of these Terms or otherwise liable for any failure or delay in the performance of its obligations hereunder, if such failure or delay in performance results from a Force Majeure Event.

19.6. No Waiver

Our failure to assert any right or delay in exercising any right or provision of these Terms shall not constitute a waiver of such right or provision.

19.7. Applicability of payment services directive

Title 7B of Book 7 of the Dutch Civil Code (*Burgerlijk Wetboek*) and Part 6 and 7 of the UK Payment Services Regulation, as well as other laws and regulations implementing Directive (EU) 2015/2366 (“**PSD2**”) or its predecessor, Directive 2007/64/EC (“**PSD**”), are not applicable to the extent it is permitted to deviate from relevant provisions in relationships with non-consumers, in accordance with Article 38 and 61 PSD2 (or Article 30 and 41 PSD). Where Adyen provides payment services for the Card Program Provider within the European Economic Area (“**EEA**”) or the United Kingdom (“**UK**”) and where the User’s payment service provider is located in the EEA or the UK, the parties hereby agree and confirm in accordance with Article 62(2) of PSD2 that the Card Program Provider shall pay the charges levied by Adyen and the User shall pay the charges levied by his payment service provider (i.e. the ‘SHA’ (shared) principle).

19.8. Transfer and Assignment

The Card Services we provide pursuant to these Terms are regulated under financial law and strictly personal. You may not assign or transfer your Card or rights under these Terms to anyone else. To the extent permitted by Applicable Law, we may assign these Terms without User’s consent.

19.9. Right of Set-Off

Adyen reserves the right to set-off amounts that it owes you with amounts that you owe Adyen or the Card Program Provider in connection with these Terms, the Agreement or any other contractual or non-contractual obligation by or between you and Adyen. In the event you owe money to Adyen or the Card Program Provider, Adyen may immediately deduct such amounts from your Card Account. Set-off may be applied when:

- the amount you owe us (or the Card Program Provider) is not due and payable;
- the amount we owe you is not due and payable;
- the amounts to be offset are not in the same currency;
- the amount you owe us is conditional;
- You are declared bankrupt or subject to a (temporary) moratorium of payments, or;
- You are subject to a legal debt management scheme or another insolvency scheme.

20. Applicable Law

Applicable to U.S. Users only: These Terms are governed by, and shall be construed in accordance with, the laws of the United States (including the Federal Arbitration Act) and the State of New York without regard to its conflict of laws principles.

Applicable to non-U.S. Users only: These Terms are governed by, and shall be interpreted in accordance with, Dutch law.

21. Binding Arbitration

The parties agree to take all steps necessary to reach an amicable agreement to any dispute or claim arising in relation to the validity, interpretation or fulfillment of the Agreement and these Terms. If a dispute cannot be settled amicably within thirty (30) days from the date on which either party has provided written notice of the dispute, then the parties will be bound by the dispute resolution procedure set out in the remainder of this Clause.

All disputes arising out of or in connection with the Agreement and these Terms, including their validity, interpretation, enforceability, or fulfillment, will be finally settled in a confidential manner in accordance with the Rules of Arbitration of the International Chamber of Commerce (“**ICC**”) before a tribunal of one (1) or three (3) arbitrators appointed in accordance with said Rules (the “**Arbitral Tribunal**”). The arbitration will take place in Amsterdam, the Netherlands (for EU Users), in New York (for US Users) and London (for UK Users) and will be in the English language.

The decision by the Arbitral Tribunal will be final and binding on the parties and its execution may be presented in any court of competent jurisdiction, including any court with jurisdiction over any party or its property. No party to these Terms will challenge the decision or jurisdiction of the Arbitral Tribunal, nor the venue provisions as provided herein. Notwithstanding the foregoing, this Clause 21 is without prejudice to a party's right to seek interim relief, including provisional or injunctive relief, through the competent courts to protect its rights and interests before, during, or after the arbitration.

YOU AND ADYEN UNDERSTAND AND AGREE THAT YOU ARE WAIVING YOUR RIGHT TO TRIAL BY JURY, EXCEPT WHERE EITHER PARTY IS PERMITTED TO BRING ITS CLAIM IN LOCAL SMALL CLAIMS COURT. YOU AND ADYEN UNDERSTAND AND AGREE THAT ANY ARBITRATION UNDER THESE TERMS WILL TAKE PLACE ON AN INDIVIDUAL BASIS, MEANING THAT THE PARTIES WAIVE THEIR ABILITY TO PARTICIPATE IN A CLASS ACTION. YOU AND ADYEN UNDERSTAND AND AGREE THAT ARBITRATION IS DIFFERENT FROM COURT PROCEEDINGS AND THAT DISCOVERY AND APPEAL RIGHTS MAY BE LIMITED IN ARBITRATION.

This Clause will survive termination of the Card Account or these Terms as well as any voluntary payment of any debt in full by User or bankruptcy by User, or any bankruptcy by us. With the exception of the subpart prohibiting arbitration on a class or collective basis, if any part of this arbitration provision is deemed to be invalid, unenforceable, or illegal, or otherwise conflicts with the Rules of Arbitration of the International Chamber of Commerce, then the balance of this arbitration provision will remain in effect and will be construed in accordance with its terms as if the invalid, unenforceable, illegal or conflicting part was not contained herein.

Please refer to your Card to determine your card network. The relevant Card may include language particular to the relevant card network, such as:

This card is issued by Adyen, pursuant to license from Visa U.S.A., Inc.

This card is issued by Adyen, pursuant to license by Mastercard International Incorporated.