Stripe Services Agreement — New Zealand

Last updated: June 3, 2020

Welcome to Stripe.

This Stripe Services Agreement ("Agreement") is a legal agreement between Stripe New Zealand Limited, NZBN: 9429041687628 ("Stripe", "us", or "we") and the entity or person ("you", "your", or "user") who registered on the Stripe Account page to receive certain payment, analytics and benchmarking, and other business services that may be offered by Stripe and its affiliates (each, a "Service"). This Agreement describes the terms and conditions that apply to your use of the Services.

If you do not understand any of the terms of this Agreement, please <u>contact us</u> before using the Services.

You may not access or use any Services unless you agree to abide by all of the terms and conditions in this Agreement.

Section A: General Terms

1. Overview of this Agreement

This Agreement provides a general description of the Services Stripe may provide to you, including those allowing you to accept payments from purchasers of your goods or services or donors to your organization (your "Customers"). We provide you with a more detailed description of the Services through published software libraries and application programming interfaces that may be used to access the Services (the "API") and additional resources we make available to you on our website.

Before using the Services, you must register with Stripe and create an account (a "Stripe Account").

Section A describes the process of registering for and using your Stripe Account.

Section B describes your use of the API and the Services.

Section C describes the Services you may use to accept payments and perform other financial transactions, manage subscriptions, and perform transaction reporting (the "Payment Services").

Section D describes proper handling, management, and use of data, generated during your use of the Services, including your Customers' data.

Finally, Section E describes your liability to Stripe for all losses connected with your Stripe Account, your agreement to resolve all disputes with Stripe by arbitration and not in a lawsuit, and other legal terms that apply to you.

2. Your Stripe Account

a. Registration and Permitted Activities: Only businesses (including sole proprietors), bona fide charitable organizations, and other entities or persons located in New Zealand are eligible to apply for a Stripe Account to use the Services described in this Agreement. Stripe and its affiliates may provide Services to you or your affiliates in other countries or regions under separate agreements.

To register for a Stripe Account, you or the person or people submitting the application (your "Representative") must provide us with your business or trade name, physical address, email, phone number, business identification number, URL, the nature of your business or activities, and certain other information about you that we require. We may also collect personal information (including name, birthdate, and government-issued identification number) about your beneficial owners, principals, and your Stripe Account administrator. Until you have submitted, and we have reviewed and approved all required information, your Stripe Account will be available to you on a preliminary basis only, and we may terminate it at any time and for any reason.

If you use Payment Services, your name (or the name used to identify you) and URL may appear on your Customers' bank or other statements. To minimize confusion and avoid potential disputes, these descriptors must be recognizable to your Customers and must accurately describe your business or activities. You may only use Payment Services to facilitate Transactions (as defined below) with your

Customers. You may not use Payment Services to send money to others, to conduct any personal or noncommercial transactions, or for any other purposes prohibited by this Agreement.

b. Business Representative: You and your Representative individually affirm to Stripe that your Representative is authorized to provide the information described in this Section A.2 on your behalf and to bind you to this Agreement. We may require you or your Representative to provide additional information or documentation demonstrating your Representative's authority. Without the express written consent of Stripe, neither you nor your Representative may register or attempt to register for a Stripe Account on behalf of a user Stripe previously terminated from use of the Services.

If you are an individual trader, you and your Representative also affirm that your Representative is personally responsible and liable for your use of the Services and your obligations to Customers, including payment of any amounts owed under this Agreement.

The following special requirements apply to you if you are not at least 18 years old. If you are a legal entity owned, directly or indirectly, by an individual who is not at least 18 years old, your Representative must either obtain the consent of your board or of an authorized officer; and if you are an individual or sole proprietor, and if you are not at least 18 years old, your Representative must be your parent or legal guardian. Any such approving board, authorized officer, parent, or legal guardian is responsible to Stripe and is legally bound to this Agreement as if it had agreed to the terms of this Agreement itself.

c. Validation and Underwriting: At any time during the term of this Agreement and your use of the Services, we may require additional information from you to verify beneficial ownership or control of the business, validate information you provided, verify you or your Representative's identity, and assess the risk associated with your business. This additional information may include business invoices, copies of government-issued identification, business licences, or other information related to your business, its beneficial owners or principals. If you use Payment Services, we may also request that you provide copies of financial statements or records pertaining to your compliance with this Agreement, or require you to provide a personal or company guarantee. Your failure to provide this information or material may result in suspension or termination of your Stripe Account.

You authorize us 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 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 or your Representative. 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 Stripe Account. Stripe may periodically update this information as part of our underwriting criteria and risk analysis procedures.

d. Changes to Your Business, Keeping your Stripe Account Current: You agree to keep the information in your Stripe Account current. You must promptly update your Stripe Account with any changes affecting you, the nature of your business activities, your Representatives, beneficial owners, principals, or any other pertinent information. We may suspend your Stripe Account or terminate this Agreement if you fail to keep this information current.

You also agree to promptly notify us in writing no more than three days after any of the following occur: you are the subject of any voluntary or involuntary bankruptcy or insolvency application, petition or proceeding, receivership, bankruptcy, or similar action (any of the foregoing, a "Bankruptcy Proceeding"); there is an adverse change in your financial condition; there is a planned or anticipated liquidation or substantial change in the basic nature of your business; you transfer or sell 25% or more of your total assets, or there is any change in the control or ownership of your business or parent entity; or you receive a judgment, writ or warrant of attachment or execution, or levy against 25% or more of your total assets.

3. Your Relationship with Your Customers

You may only use the Services for legitimate Transactions with your Customers. You know your Customers better than we do, and you are responsible for your relationship with them. Stripe is not responsible for the products or services you publicize or sell, or that your Customers purchase using the Services; or if you accept donations, for your communication to your Customers of the intended use of such donations. You affirm that you are solely responsible for the nature and quality of the products or services you provide, and for delivery, support, refunds, returns, and for any other ancillary services you provide to your Customers.

Stripe provides Services to you but we have no way of knowing if any particular purchase, sale, donation, order, or other transaction (each a "Transaction") is accurate or correct, or typical for your business. You are responsible for knowing whether a Transaction initiated by your Customer is erroneous (such as a Customer purchasing one item when they meant to order another) or suspicious (such as unusual or large purchases, or a request for delivery to a foreign country where this typically does not occur). If you are unsure if a Transaction is erroneous or suspicious, you agree to research the Transaction and, if necessary, contact your Customer before fulfilling or completing the Transaction. You are solely responsible for any losses you incur due to erroneous or fraudulent Transactions in connection with your use of the Services.

4. Fees and Fines

Stripe will provide the Services to you at the rates and for the fees ("Fees") described in the Fee Schedule, linked here and incorporated into this Agreement. The Fees include charges for Transactions (such as processing a payment) and for other events connected with your Stripe Account (such as handling a disputed charge). We may revise the Fees at any time. However, we will provide you with at least 30 days' advance notice before revisions become applicable to you (or a longer period of notice if this is required by applicable Law).

We may charge additional Fees for cross-border transactions or foreign exchange services. In addition to the Fees, you are also responsible for any penalties or fines imposed on you by Stripe, any bank, money services business, payment network, financial institution, or other financial intermediary (each a "Financial Services Provider") resulting from your use of Payment Services in a manner not permitted by this Agreement.

You are also obligated to pay all taxes, fees and other charges ("Taxes") imposed by any governmental authority, including without limitation any value added tax, goods and services tax, provincial sales tax and/or harmonized sales tax on the Services provided under this Agreement. If you are tax-exempt, you will provide us with an appropriate certificate or other evidence of tax exemption that is satisfactory to us.

5. Services and Stripe Account Support

We will provide you with support to resolve general issues relating to your Stripe Account and your use of the Services. This support includes resources and documentation that we make available to you through the current versions of Stripe's <u>support pages</u>, <u>API documentation</u>, and other pages on our <u>website</u> (collectively, "Documentation"). The most efficient way to get answers to your questions is to review our Documentation. If you still have questions after reviewing the Documentation, please <u>contact us</u>.

You are solely responsible for providing support to Customers regarding Transaction receipts, product or service delivery, support, returns, refunds, and any other issues related to your products and services and business activities. We are not responsible for providing support for the Services to your Customers unless we agree to do so in a separate agreement with you or one of your Customers.

6. Taxes and Other Expenses

Our fees are exclusive of any applicable sales or value-added tax, except as expressly stated to the contrary. You have sole responsibility and liability for: (i) determining what, if any, taxes or fees apply to the sale of your products and services, acceptance of donations, or payments you receive in connection with your use of the Services ("Taxes"); and (ii) assessing, collecting, reporting, and remitting Taxes for your business to the appropriate tax and revenue authorities. If we are required to withhold any Taxes, including where we are unable to validate any tax-related identification

information you provide us, we may deduct such Taxes from amounts otherwise owed and pay them to the appropriate taxing authority. If you are exempt from payment of such Taxes, you must provide us with an original certificate that satisfies applicable legal requirements attesting to your tax-exempt status. Upon our reasonable request, you must provide accurate information regarding your tax affairs.

We may send documents to you and tax authorities for Transactions processed using the Services. You agree that we may send you any tax-related information electronically.

7. Service Limitations, Prohibited Activities, and Security Controls

a. Compliance with Applicable Laws: You must use the Services in a lawful manner, and must obey all laws, rules, and regulations and codes of conduct ("Laws") applicable to your use of the Services and to Transactions. As applicable, this may include compliance with domestic and international Laws related to the use or provision of financial services, notification and consumer protection, unfair competition, privacy, and false advertising, and any other Laws relevant to Transactions.

b. Restricted Businesses and Activities: You may not use the Services for your benefit or the benefit of another, for any activities Stripe has identified as a <u>restricted business or</u> <u>activity</u> (collectively, "Restricted Businesses"). Restricted Businesses include use of the Services in or for the benefit of a country, organization, entity, or person embargoed or blocked by any government, including those on sanctions lists identified by the United States or New Zealand.

Please review the list of <u>Restricted Businesses</u> thoroughly before registering for and opening a Stripe Account. If you are uncertain whether a category of business or activity is restricted or have questions about how these restrictions apply to you, please <u>contact us</u>. We may add to or update the Restricted Business List at any time.

c. Other Restricted Activities: You may not use the Services to facilitate illegal Transactions or to permit others to use the Services for noncommercial, personal, family or household purposes. In addition, you may not allow, and may not allow others to: (i) access or attempt to access non-public Stripe systems, programs, data, or services; (ii) copy, reproduce, republish, upload, post, transmit, resell, or distribute in any way, any data, content, or any part of the Services, Documentation, or our website except as expressly permitted by applicable Laws; (iii) act as service bureau or pass-through agent for the Services with no added value to Customers; (iv) transfer any rights granted to you under this Agreement; (v) work around any of the technical limitations of the Services or enable functionality that is disabled or prohibited; (vi) reverse engineer or attempt to reverse engineer the Services except as expressly permitted by Laws; (vii) perform or attempt to perform any actions that would interfere with the normal operation of the Services or affect use of the Services by our other users; or (ix) impose an unreasonable or disproportionately large load on the Service.

d. Security Controls: We may provide or suggest security procedures and controls intended to reduce the risk to you of fraud ("Security Controls"). You agree to review the Security Controls and the Documentation that we provide to you, and to select the Security Controls that meet your business requirements. If you believe that the Security Controls we provide are insufficient, then you agree to separately implement additional controls that meet your requirements. You may review some of the details of our Security Controls <u>on our website</u>.

8. Suspicion of Unauthorized or Illegal Use

We may refuse, condition, or suspend any Transactions that we believe: (i) may violate this Agreement or other agreements you may have with Stripe; (ii) are unauthorized, fraudulent or illegal; or (iii) expose you, Stripe, or others to risks unacceptable to Stripe. If we suspect or know that you are using or have used the Services for unauthorized, fraudulent, or illegal purposes, we may share any information related to such activity with the appropriate financial institution, regulatory authority, or law enforcement agency consistent with our legal obligations. This information may include information about you, your Stripe Account, your Customers, and Transactions made through your use of the Services.

9. Disclosures and Notices; Electronic Signature Consent

a. Consent to Electronic Disclosures and Notices: By registering for a Stripe Account, you agree that such registration constitutes your electronic signature, and you consent to electronic provision of all disclosures and notices from Stripe ("Notices"), including those required by Law. You also agree that your electronic consent will have the same legal effect as a physical signature.

b. Methods of Delivery: You agree that Stripe can provide Notices regarding the Services to you through our website or through the Dashboard (as defined below), or by mailing Notices to the email or physical addresses identified in your Stripe Account. Notices may include notifications about your Stripe Account, changes to the Services, or other information we are required to provide to you. You also agree that electronic delivery of a Notice has the same legal effect as if we provided you with a physical copy. We will consider a Notice to have been received by you within 24 hours of the time a Notice is either posted to our website or emailed to you.

c. SMS and Text Messages: You authorize us to provide Notices to you via text message to allow us to verify your or your Representative's control over your Stripe Account (such as through two-step verification), and to provide you with other critical information about your Stripe Account. Standard text or data charges may apply to such Notices. Where offered, you may disable text message notifications in the Dashboard by responding to any such message with "STOP", or by following instructions provided in the message. However, by disabling text messaging, you may be disabling important Security Controls on your Stripe Account and may increase the risk of loss to your business.

d. Requirements for Delivery: It should come as no surprise to you that you will need a computer or mobile device, Internet connectivity, and an updated browser to access your Dashboard and review the Notices provided to you. If you are having problems viewing or accessing any Notices, please <u>contact us</u> and we can find another means of delivery.

e. Withdrawing Consent: Due to the nature of the Services, you will not be able to begin using the Services without agreeing to electronic delivery of Notices. However, you may choose to withdraw your consent to receive Notices electronically by terminating your Stripe Account.

10. Termination

a. Term and Termination: This Agreement is effective upon the date you first access or use the Services and continues until terminated by you or Stripe. You may terminate this Agreement by closing your Stripe Account at any time by opening <u>the account information tab in your account</u> <u>settings</u>, selecting "close my account" and ceasing to use the Service. If you use the Services again or register for another Stripe Account, you are consenting to this Agreement. We may terminate this Agreement or close your Stripe Account at any time for any reason by providing you Notice. We may suspend your Stripe Account and your ability to access funds in your Stripe Account, or terminate this Agreement, if (i) we determine in our sole discretion that you are ineligible for the Services because of significant fraud or credit risk, or any other risks associated with your Stripe Account; (ii) you use the Services in a prohibited manner or otherwise do not comply with any of the provisions of this Agreement; or (iii) any Law or Financial Services Provider requires us to do so.

b. Effects of Termination: Termination does not immediately relieve you of obligations incurred by you under this Agreement. Upon termination, you agree to (i) complete all pending Transactions, (ii) stop accepting new Transactions through the Service, and (iii) immediately remove all Stripe or payment network logos from your website (unless permitted under a separate licence with the payment network). Your continued or renewed use of the Services after all pending Transactions have been processed serves to renew your consent to the terms of this Agreement. If you terminate this Agreement, we will pay out any remaining funds owed to you in accordance with Section C.

In addition, upon termination you understand and agree that (i) all licences granted to you under this Agreement will end;(ii) we will not be liable to you for compensation, reimbursement, or damages related to your use of the Services, or any termination or suspension of the Services or deletion of your information or account data; and (iii) you are still liable to us for any Fees or fines, or other financial obligation incurred by you or through your use of the Services prior to termination.

Section B: Stripe Technology

1. API and Dashboard

Stripe has developed and provides access to the API that may be used to access the Services. You may use the API solely as described in the Documentation to process Transactions or use the Services on websites and through the applications identified in your Stripe Account. You may manage your Stripe Account, connect with other service providers, and enable additional features through the Stripe <u>management dashboard</u> ("Dashboard").

You may use the API to utilize the Services on your website or inside your mobile applications. You may not use the API for any purpose, function, or feature not described in the Documentation or otherwise communicated to you by us. Due to the nature of the Services, we will update the API and Documentation from time to time, and may add or remove functionality. We will provide you Notice if we change, deprecate, or remove functionality from the API so that you may continue using the Services with minimal interruption.

We will give you both publishable and secret API keys for live and test Transactions available through the Dashboard. Publishable keys identify Transactions with your Customers, and secret keys permit any API call to your Stripe Account. You are responsible for securing your secret keys ---- do not publish or share them with any unauthorized persons. Failure to secure your secret keys will increase the likelihood of fraud on your Stripe Account and potential losses to you or your Customers. You should contact us immediately if you become aware of any unauthorized use of your secret key or any other breach of security regarding the Services. We provide more details on proper use of publishable and secret API keys in the Documentation. Information on securing your Stripe Account is available in Section D.

2. Ownership of Stripe IP

Stripe or its licensors exclusively own all rights, title, and interest in the patents, copyrights (including rights in derivative works), moral rights, rights of publicity, trademarks or service marks, logos and designs, trade secrets, and other intellectual property embodied by, or contained in the API, Services, Dashboard, and Documentation (collectively, "Stripe IP") or any copies thereof. Stripe IP is protected by copyright, trade secret, patent, and other intellectual property Laws, and Stripe reserves all rights in Stripe IP not expressly granted to you in this Agreement.

You may choose to or we may invite you to submit comments or ideas about improvements to the Service, our APIs, our platform, or any other component of our products or services ("Ideas"). If you submit an Idea to us, we will presume that your submission was voluntary, unsolicited by us, and delivered to us without any restrictions on our use of the Idea. You also agree that Stripe has no fiduciary or any other obligation to you in connection with any Idea you submit to us, and that we are free to use your Ideas without any attribution or compensation to you.

3. Licence

You are granted a nonexclusive and nontransferable licence to electronically access and use the Stripe IP only in the manner described in this Agreement. Stripe does not sell to you, and you do not have the right to sublicence the Stripe IP. We may make updates to the Stripe IP or new Services available to you automatically as electronically published by Stripe, but we may require action on your part before you may use the Stripe IP or new Services (including activation through the Dashboard, or acceptance of new or additional terms). Stripe may revoke or terminate this licence at any time if you use Stripe IP in a manner prohibited by this Agreement.

You may not: (i) claim or register ownership of Stripe IP on your behalf or on behalf of others; (ii) sublicence any rights in Stripe IP granted by us; (iii) import or export any Stripe IP to a person or country in violation of any country's export control Laws; (iv) use Stripe IP in a manner that violates this Agreement or Laws; or (v) attempt to do any of the foregoing.

4. Stripe Marks; References to Our Relationship

We may make certain Stripe logos or marks ("Stripe Marks") available for use by you and other users to allow you to identify Stripe as a service provider. To use Stripe Marks, you must first agree to the <u>Stripe Marks Usage Agreement</u>. Stripe may limit or revoke your ability to use Stripe Marks at any time. You may never use any Stripe Marks or Stripe IP consisting of trademarks or service marks

without our express permission, or in a manner that may lead people to confuse the origin of your products or services with ours.

During the term of this Agreement, you may publicly identify us as the provider of the Services to you and we may publicly identify you as a Stripe user. If you do not want us to identify you as a user, please <u>contact us</u>. Neither you nor we will imply any untrue sponsorship, endorsement, or affiliation between you and Stripe. Upon termination of your Stripe Account, both you and Stripe will remove any public references to our relationship from our respective websites.

5. Content

You may use the Services to upload or publish text, images, and other content (collectively, "Content") to your Stripe Account and to third-party sites or applications but only if you agree to obtain the appropriate permissions and, if required, licences to upload or publish any such Content using the Services. You agree to fully reimburse Stripe for all fees, fines, losses, claims, and any other costs we may incur that arise from publishing illegal Content through the Services, or claims that Content you published infringes the intellectual property, privacy, or other proprietary rights of others.

6. Use of Stripe Connect and Stripe Relay

a. Stripe Connect: The terms in this section only apply if you choose to connect your Stripe Account to a platform provider (each a "Platform") using the Stripe Connect service.

Stripe Connect allows Platforms to help you administer your Stripe Account and provide additional services directly to you or your Customers. You can connect your Stripe Account to Platforms when you register for your Stripe Account, or through the Dashboard. To use Stripe Connect, you must also agree to the <u>Stripe Connected Account Agreement</u>. When you connect your Stripe Account to a Platform, you authorise Stripe to permit the Platform to: (i) access your Stripe Account and any Data (as defined in Section C) contained in your Stripe Account; (ii) create and manage Transactions with your Customers; and (iii) deduct amounts (for example, fees for use of the Platform) from funds payable to you from Transactions occurring in connection with the Platform ("Platform Fees"). You must separately agree with the Platform to pay any Platform Fees, and any Platform Fees will be in addition to Fees.

Once you have authorized a Platform to connect to your Stripe Account, the Platform will continue to have access to your Stripe Account and will be authorized to perform the functions described in the Stripe Connected Account Agreement until you specifically withdraw your authorisation by changing the Stripe Connect settings in the Dashboard.

b. Stripe Relay: The terms in this section only apply if you choose to publish or accept Transactions through your Stripe Account using Stripe Relay.

You may publish product and service descriptions, SKUs, prices, inventory, images and other information describing your products or services and their variations (collectively, "Product Data") to online, mobile, off-site or affiliate channels ("Apps") using Stripe Relay. Stripe Relay also allows you to accept Transactions from your Customers through the Apps, and enables you to manage inventory and purchase information for such Transactions. As used in this section, "Order Data" means the Data (as defined in Section C) transmitted using your systems or systems you control, for the purpose of initiating or completing a Transaction, and which includes Product Data.

We may provide Product Data through the Dashboard to the Apps connected to your Stripe Account, and the connected Apps may publish Product Data publicly as you provided it to us through Stripe Relay. You are solely responsible for obtaining the appropriate rights to publish Product Data through the Apps, and for the accuracy or inaccuracy of any pricing, inventory information, facts, or statements --- even those made erroneously ---contained in Product Data. You grant Stripe a worldwide, royalty-free, nontransferable licence to: (i) publish Product Data through the Apps you have connected your Stripe Account to; (ii) receive and transmit Order Data to you; (iii) use any trademarks, service marks, or Personal Data (as defined in Section C) contained in Product Data or Order Data to the extent required to perform either (i) or (ii); and (iv) authorize Stripe to sublicence such rights to Apps to facilitate your use of Stripe Relay. You agree to fully reimburse Stripe for all fees, fines, losses,

claims, and any other costs we may incur that result from your use of Order Data or publication of Product Data through the Apps.

You affirm that you will not knowingly publish any false or misleading Product Data, or use Stripe Relay to sell or attempt to sell any illegal products or services through the Apps, and that you are solely responsible for production, fulfilment, shipping, and provision of any ancillary services related to Transactions you receive through your use of Stripe Relay.

c. Additional Services: From time to time we may offer you additional features or services that may be subject to additional or different terms of service. You may not use these additional services unless you agree to the applicable agreement or terms for those services.

We may also provide you access to services identified as "beta" or pre-release services. You understand that these services are still in development, may contain bugs or errors, may be feature incomplete, may materially change prior to a full commercial launch, or may never be released commercially. We provide beta services AS IS, and without warranty of any kind, and your use of, or reliance on beta services is at your own risk.

Section C: Payment Services

1. Payment Services Overview

Stripe provides you Payment Services directly or through various Financial Services Providers. Payment Services allow you to accept payment from your Customers for Transactions. We may limit or refuse to process Charges (as defined below) for any Restricted Businesses, or for Charges submitted in violation of this Agreement. To use the Payment Services, you must also accept separate agreements with the Financial Services Providers as described in Section 5.

The following terms used in this section relate to your use of Payment Services:

"Charge" means a credit or debit instruction to capture funds from an account that a Customer maintains with a bank or other financial institution in connection with a Transaction.

"Dispute" means an instruction initiated by a Customer with a Financial Services Provider or us to return funds for an existing Charge (including a chargeback on a payment card network; or disputes on a debit network).

"Fine" means any fines, levies, or other charges imposed by us or a Financial Services Provider caused by your violation of Laws or this Agreement, or as permitted by Network Rules.

"Network Rules" means the guidelines, bylaws, rules, and regulations imposed by the Financial Services Providers and payment method providers that operate payment methods and networks supported by Stripe (including the payment card network operating rules for Visa, MasterCard, or the American Express networks).

"Refund" means an instruction initiated by you to return funds to a Customer for an existing Charge.

"Return" means an instruction initiated by you, a Customer, or a Financial Services Provider to return funds unrelated to an existing Charge.

"Reversal" means an instruction initiated by a Financial Services Provider or us to return funds for an existing Charge. Reversals may result from (i) invalidation of a charge by a Financial Services Provider; (ii) funds settled to you in error or without authorization; and (iii) submission of a Charge in violation of Network Rules, or where submission of the Charge or your use of Payment Services violates this Agreement.

"Transfer" means an instruction to credit funds to or debit funds from an account you designate with a Financial Services Provider.

2. Registering for Use of Payment Services

When you register for a Stripe Account, you may be asked for financial information, or information we use to identify you, your Representatives, principals, beneficial owners, and other individuals associated with your Stripe Account. Throughout the term of this Agreement, we may share

information about your Stripe Account with Financial Services Providers in order to verify your eligibility to use the Payment Services, establish any necessary accounts or credit with Financial Services Providers, monitor Charges and other activity, and conduct risk management and compliance reviews. We will review and may conduct further intermittent reviews of your Stripe Account information to determine that you are eligible to use the Payment Services. Stripe's use of the information you provide to us under this Agreement is described in more detail in Section D.

Stripe is not a bank and we do not accept deposits, provide loans or extend credit. If you accept payment for products or services (including events such as concerts or other performances) not immediately deliverable to the Customer (a "Preorder"), we may, in our sole discretion, initiate Reversals or hold Reserves for all or a portion of the Charges processed by us for a Preorder. If you would like to receive payment for a Preorder, please <u>contact us</u> before doing so.

3. Processing Transactions, Disputes, Refunds, Reversals

You may only submit Charges through the Payment Services that are authorized by your Customers. To enable us to process Transactions for you, you authorize and direct Financial Services Providers to receive and pay any funds owed to you through the Payment Services, and you appoint Stripe as your agent for the purpose of facilitating your receipt of the Payment Services. We will promptly update your Stripe Account balance to reflect any Transaction proceeds that we receive on your behalf.

Except where Stripe and a Customer have otherwise agreed, you maintain the direct relationship with your Customers and are responsible for: (i) acquiring appropriate consent to submit Charges through the Payment Services on their behalf; (ii) providing confirmation or receipts to Customers for each Charge; (iii) verifying Customers' identities; and (iv) determining a Customer's eligibility and authority to complete Transactions. However, even authorized Transactions may be subject to a Dispute. Stripe is not responsible for or liable to you for authorized and completed Charges that are later the subject of a Dispute, Refund, or Reversal, are submitted without authorization or in error, or violate any Laws.

You are immediately responsible to us for all Disputes, Refunds, Reversals, Returns, or Fines regardless of the reason or timing. We may decline to act upon a Refund instruction, or delay execution of the instruction, if: (i) it would cause your Stripe Account balance to become negative; (ii) you are the subject of Bankruptcy Proceedings; or (iii) where we otherwise believe that there is a risk that you will not meet your liabilities under this Agreement (including with respect to the Charge that is the subject of the Refund instruction).

In many but not all cases, you may have the ability to challenge a Dispute by submitting evidence through the API or the Dashboard. We may request additional information to provide to Financial Services Providers to assist you in contesting the Dispute, but we cannot guarantee that your challenge will be successful. Financial Services Providers may deny your challenge for any reason they deem appropriate. Where a challenge is entirely or partially successful, a Financial Services Provider may credit funds associated with the Charge that is the subject of the Dispute (or a portion thereof) to your Stripe Account. You may not submit a new Charge which duplicates a Transaction that is subject to a Dispute.

Please keep in mind that you are liable for all losses you incur when lost or stolen payment credentials or accounts are used to purchase products or services from you. Stripe does not and will not insure you against losses caused by fraud under any circumstances. For example, if someone pretends to be a legitimate buyer but is a fraudster, you will be responsible for any resulting costs, including Disputes, even if you do not recover the fraudulently purchased product. Even if we work with you to assist you or law enforcement in recovering lost funds, Stripe is not liable to you, or responsible for your financial losses or any other consequences of such fraud losses on your Stripe Account, and we strongly encourage you to review and use the Security Controls appropriate for your business.

A Financial Services Provider or we may issue a Reversal for any Charge where a Charge is made without the account owner's authorization, in connection with a Restricted Business, that violates the Network Rules, or for many other reasons. If a Financial Services Provider or we issue a Reversal, we will provide you Notice and a description of the cause of the Reversal.

4. Responsibilities and Disclosures to Your Customers

It is very important to us that your Customers understand the purpose, amount, and conditions of Charges you submit to us. With that in mind, when using the Payment Services you agree to: (i) accurately communicate, and not misrepresent, the nature of the Transaction, and the amount of the Charge in the appropriate currency prior to submitting it to the API; (ii) provide a receipt that accurately describes each Transaction to Customers; (iii) provide Customers a meaningful way to contact you in the event that the product or service is not provided as described; (iv) not use Services to sell products or services in a manner that is unfair or deceptive, exposes Customers to unreasonable risks, or does not disclose material terms of a purchase in advance; and (v) inform Customers that Stripe and its global affiliates process Transactions (including payment Transactions) for you. You also agree to maintain a fair return, refund, cancellation, or adjustment policy, and clearly explain the process by which Customers can receive a refund.

You may use some Payment Services to receive recurring or subscription payments from your Customers. If you use the Payment Services to submit these recurring or subscription Charges, you agree to comply with applicable Laws, including clearly informing Customers in advance of submitting the initial Charge that they will be charged on an ongoing basis and explaining the method for unsubscribing or cancelling their recurring billing or subscription.

If you engage in Transactions with Customers who are individuals (i.e. consumers), you specifically agree to provide consumers disclosures required by Law, and to not engage in unfair or deceptive acts or practices.

5. Financial Services Providers and Payment Method Providers

Your use of the Payment Services is subject to additional terms that apply between you and one or more of Stripe, a Stripe affiliate, or a Financial Services Provider. In addition, unique terms and conditions may also apply to specific payment methods or networks ("Payment Terms"). By using the Payment Services, you agree to the applicable Payment Terms as set out on our <u>legal page</u> (including those that separately bind you with Financial Services Providers or payment method providers).

We may add or remove Financial Services Providers or payment methods at any time. The Financial Service Terms and Payment Terms may also be amended from time to time. Your continuing use of the Payment Services constitutes your consent and agreement to such additions, removals and amendments.

6. Specific Payment Methods

When accepting payment card payments, you must comply with all Network Rules applicable to merchants, including the Network Rules provided by <u>Visa</u>, <u>MasterCard</u>, and <u>American Express</u>.

The Network Rules state that you may only accept payments for bona fide legal commercial transactions, and may only use payment network trademarks or service marks consistent with the Network Rules. The Network Rules for card networks may also limit your ability to discriminate by card type or charge surcharges for acceptance of payment cards.

You will not impose an excessive fee or surcharge on a customer that seeks to use an eligible payment card. If you impose a fee or surcharge it must be limited to reflect your costs for the use of such payment card. If you levy an additional charge or offer a reduction in cost to your customers for using a particular eligible payment card this information must be advised to your customers before the start of the payment transaction. Unless we have agreed to do so, you will provide a receipt to the customers (without charging a fee for such receipt) at the conclusion of the purchase transaction that includes all information required under Network Rules and applicable law. If you are notified that you must prepare a receipt, you must ensure the information contained in the receipt is (a) identical with the information on any other copy; and (b) legibly includes the information notified to you. You must provide Stripe with the transaction receipt and any other required evidence of the transaction within seven (7) days if you are asked by Stripe to provide it. If You wish to change your Internet or email address, or telephone number appearing on the transaction receipt, you must notify Stripe in writing at least fifteen (15) business days prior to the change taking effect.

You will submit all card transactions for processing no later than three (3) days from the date of authorisation. You will maintain appropriate records of all card transactions for a period of at least five (5) years from the date of the transaction.

The payment card networks may amend the Network Rules at any time without notice to you, and Stripe reserves the right to change the Payment Services for payment card processing at any time to comply with the Network Rules. We may share the information you provide to us that we use to identify the nature of the products or services with Financial Services Providers, including assigning your business activities to a particular payment network merchant category code (MCC).

Customers typically raise payment card network Disputes (i.e. chargebacks) when a merchant fails to provide the product or service to the Customer, or where the payment card account holder did not authorize the Charge. High chargeback rates (typically those exceeding 1%) may result in your inability to use the Payment Services. Failure to timely and effectively manage Disputes with your Customers may ultimately result in your inability to accept payment cards for your business.

When you accept payment card Transactions, Network Rules specifically prohibit you from (i) providing cash refunds for a Charge on a credit card, unless required by Laws, (ii) accepting cash, its equivalent, or any other item of value for a refund, (iii) acting as a payment intermediary or aggregator, or otherwise reselling Payment Services on behalf of others, (iv) submitting what you believe or know to be a fraudulent Charge, or (v) using Payment Services in a manner that is an abuse of Financial Services Providers' networks or a violation of Network Rules.

If you misuse the Payment Services for payment card transactions or engage in activity the payment card networks identify as damaging to their brand, or if we are required to do so by Network Rules, we may submit information about you, Representatives, Principals, beneficial owners and other individuals associated with your Stripe Account to the MATCH terminated merchant listing maintained by MasterCard and accessed and updated by Visa and American Express, or to the Consortium Merchant Negative File maintained by Discover. Addition to one of these lists may result in your inability to accept payments from payment cards. You understand and consent to our sharing this information and to the listing itself, and you will fully reimburse us for any losses we incur from third-party claims, and you waive your rights to bring any direct claims against us that result from such reporting.

7. Transfers and Payout Schedule

a. Transfers For Your Payout Account: Transfers may be initiated by you to or from your Stripe Account to or from the account with a Financial Services Provider that you designate in the Dashboard (the "Payout Account"). A Positive balance in your Stripe Account will result in a Transfer to your Payout Account and negative balance in your Stripe Account will result in a Transfer from your Payout Account. All Transfers to your Payout Account will exclude Fees, Fines, and amounts owed to us for any reason. You affirm that you are authorized to initiate Transfers to and from the Payout Account.

We may offer you the ability to have funds settled to your Payout Account in a currency different from the one in which you accepted payment from a customer ("Multi-Currency Processing"). To use this service, you must provide us with a valid Payout Account for each currency for which you request settlement, based on our list of available settlement currencies. We may add or remove currencies from our list of available settlement currencies at any time. If you use Multi-Currency Processing, we will identify at the time of charge (for example, through the API), the conversion rate that will apply to the charge. If you refund a charge, the conversion rate that will apply will be the rate in effect at the time of the refund, not the charge. By submitting a charge or refund for processing you will be deemed to have accepted the rate. You may choose not to use the Multi-Currency Processing service at any time. You may also change the Payout Account information or other settings associated with your use of Multi-Currency Processing, but any such changes will only affect subsequent charges.

The term "Payout Schedule" refers to the time it takes for us to initiate a Transfer to your Payout Account. Your Payout Schedule is specified in the Dashboard. Stripe may require a holding period before making an initial Transfer to the Payout Account. After the initial Transfer, we will credit funds to the Payout Account according to the Payout Schedule; however, please be aware that Financial Services Providers, including the institution holding the Payout Account, may delay Transfers for any

reason. We are not responsible for any action taken by the institution holding the Payout Account to not credit the Payout Account or to otherwise not make funds available to you as you expected.

We reserve the right to change the Payout Schedule or to suspend Transfers to you. Examples of situations where we may do so are: (i) where there are pending, anticipated, or excessive Disputes, Refunds, or Reversals; (ii) in the event that we suspect or become aware of suspicious activity; or (iii) where we are required by Law or court order. We have the right to withhold Transfers to your Payout Account upon termination of this Agreement if we reasonably determine that we may incur losses resulting from credit, fraud, or other legal risks associated with your Stripe Account. If we exercise our right to withhold a Payout for any reason, we will communicate the general reason for withholding the Payout and give you a timeline for releasing the funds.

b. Transfers For Recipients: We may offer Payment Services that allow you to send Transfers to others ("Recipient Account"). You agree to appoint Stripe (or a Financial Services Provider designated by Stripe) as your agent to send Transfers to Recipient Accounts on your behalf. You understand and agree that: (i) we will only pay Recipient Accounts with funds that are available for Transfer; (ii) we may condition any Transfers to Recipient Accounts on verification of the owner's identity, verification that an owner may legally receive a Transfer, or in any manner or for any other purpose; (iii) you are solely responsible for determining the accuracy and completeness of any instructions you provide us for a Transfer to a Recipient Account; and (iv) unless otherwise agreed upon between you and us, you are solely responsible for any obligations that you contractually or legally owe to an owner of a Recipient Account, including providing payment or forms related to taxes owed by you or a third party. You affirm that: (i) you will not make any Transfers to or on behalf of Restricted Businesses; and (ii) any information or authorization you provide to us about each Recipient Account is complete and accurate. You agree to not make any claims against us, and to fully reimburse us for any losses we incur that result from your use, or failure to properly use the Payment Services to make Transfers to Recipient Accounts.

c. Additional Terms: The information required for a Transfer will depend on the Financial Services Provider holding the Payout Account or Recipient Account. Please make sure that any information about the Payout Accounts or Recipient Accounts that you provide to us is correct and accurate. If you provide us with incorrect information (i) you understand that Transfers may be sent to the wrong account and we may not be able to recover the funds from such incorrect Transfers and (ii) you agree that you are solely responsible for any losses you or third parties incur, you will not make any claims against us related to such erroneous Transfers, and you will fully reimburse us for any losses we incur.

8. Clearing Funds and Reserves

All funds resulting from Charges are held in pooled clearing accounts (the "Clearing Accounts"). We will make Transfers to and from the Clearing Accounts in the manner described in this Agreement; however, you have no rights to the Clearing Accounts or to any funds held in the Clearing Accounts, you are not entitled to draw funds from the Clearing Accounts, and you will not receive interest from funds maintained in the Clearing Accounts.

In certain circumstances, we may require you to place funds in reserve or to impose conditions on the release of funds (each a "Reserve"). We may impose a Reserve on you for any reason if we determine that the risk of loss to Stripe, Customers, or others associated with your Stripe Account is higher than normal. For example, we may hold a Reserve if: (i) your or your Customers' activities increase the risk of loss to us or to your Customers, (ii) you have violated or are likely to violate this Agreement, or (iii) your Stripe Account has an elevated or abnormally high number of Disputes. If we impose a Reserve, we will establish the terms of the Reserve and provide you Notice of the amount, timing, and conditions upon which the funds in the Reserve will be released to you. In many cases, the Reserve amount will be the entire amount of Charges processed using the Payment Services. We may change or condition the terms of the Reserve based on our continuous assessment and understanding of the risks associated with your Stripe Account, if required to do so by Financial Services Providers, or for any other reason. We may fund the Reserve with funds processed through your use of Payment Services, by debiting the Payout Account or another bank account associated with your Stripe Account, or by requesting funds directly from you.

To the extent possible, we prefer to identify the necessity for a Reserve in advance of establishing one. If you are concerned that we will impose a Reserve on you due to the nature of your business activities, please <u>contact us</u> before using the Services.

9. Security Interests, Collection, and Set-Off Rights

a. Security Interests: You grant us a lien and security interest in all funds processed and deposited into all Payout Accounts or any other bank account associated with your Stripe Account, and in any funds processed using the Payment Services. This means that if you have not paid funds that you owe to us, your Customers, or to any of our affiliates, we have a right superior to the rights of any of your other creditors to seize or withhold funds owed to you for Transactions that we process through the Services, and to debit or withdraw funds from any bank account associated with your Stripe Account. Upon our request, you will execute and deliver any documents and pay any associated fees we consider necessary to create, perfect, and maintain a security interest in such funds.

b. Collection and Set-Off Rights: You agree to pay all amounts owed to us and to our affiliates on demand. Where possible, we will first attempt to collect or set-off balances in your Stripe Accounts from your use of the Payment Services or from funds that we hold in Reserve. However, we may collect any obligations you owe us under this Agreement from any Payout Account associated with your Stripe Account or any commonly-owned Stripe Account by deducting or setting-off the corresponding amounts from the funds owed to you through your use of the Payment Services, or through a direct debit from any Payout Account identified in your Stripe Account or a commonly-owned Stripe Account. Your failure to pay amounts owed to us or to our affiliates under this Agreement is a breach and you will be liable for any costs we incur during collection in addition to the amount you owe. Collection costs may include, attorneys' fees and expenses, costs of any arbitration or court proceeding, collection agency fees, any applicable interest, and any other related cost.

In certain circumstances, we may require a personal, parent or other guarantee (a "Guarantee") from a user's principal, owner, or other guarantor. A Guarantee consists of a legally binding promise by an individual or an entity to pay any amounts the user owes in the event that the user is unable to pay. If we require you to provide us with a Guarantee, we will specifically inform you of the amount of, and the reasons for the Guarantee. If you are unable to provide such a Guarantee when required, you will not be permitted to use the Services.

10. Reconciliation and Error Notification

The Dashboard contains details of Charges, Charge history, and other activity on your Stripe Account. Except as required by Law, you are solely responsible for reconciling the information in the Dashboard generated by your use of Payment Services with your records of Customer Transactions, and for identifying any Transaction errors. You agree to review your Stripe Account and immediately notify us of any errors. We will investigate and, where appropriate, attempt to rectify any reported errors, including any errors made by Stripe or our Financial Services Providers. However, you should be aware that your ability to recover funds you have lost due to a Transaction error may be very limited or even impossible, particularly if we did not cause the error, or if funds are no longer available in any Payout Account or Recipient Account. We will work with you and our Financial Services Providers to correct a Transaction error in accordance with Network Rules; however, if you fail to communicate a Transaction error to us for our review without undue delay and, in any event, within 60 days after you discovered it and flagged it in the Dashboard, you waive your right to make any claim against us or our Financial Services Providers for any amounts associated with the Transaction error.

11. Dormant Accounts

If you leave any funds dormant in a Stripe Account and you do not give us instructions where to send them, we may be required by Law to deem the funds to be abandoned by you, and to deliver them to various government agencies. To the extent required by Law, we will attempt to provide you Notice if we hold funds payable to you in an account beyond the applicable dormancy period for abandoned property. If we are unable to contact you, we will treat the funds in your Stripe Account to be abandoned, and will deliver them to the appropriate government authority.

Section D: Data Usage, Privacy, and Security

1. Data Usage Overview

Protecting, securing, and maintaining the information processed and handled through the Services is one of our top priorities, and it should be yours too. This section describes our respective obligations when handling and storing information connected with the Services. The following terms used in this section relate to data provided to Stripe by you or your Customers, or received or accessed by you through your use of the Services:

"Payment Data" means payment account details, information communicated to or by Financial Services Providers, financial information specifically regulated by Laws and Network Rules, and any other information used with the Payment Services to complete a Transaction.

"Personal Data" means information that identifies a specific living person (not a company, legal entity, or machine) and is transmitted to or accessible through the Services.

"Stripe Data" means details of the API transactions over Stripe infrastructure, information used in fraud detection and analysis, aggregated or anonymized information generated from Data, and any other information created by or originating from Stripe or the Services.

"User Data" means information that describes your business and its operations, your products or services, and orders placed by Customers.

The term "Data" used without a modifier means all Personal Data, User Data, Payment Data, and Stripe Data.

Stripe processes, analyses, and manages Data to: (a) provide Services to you, other Stripe users, and Customers; (b) mitigate fraud, financial loss, or other harm to users, Customers and Stripe; and (c) analyze, develop and improve our products, systems, and tools. Stripe provides Data to third-party service providers, including Financial Services Providers and their affiliates, as well as Stripe's global affiliates, to allow us to provide Services to you and other users. We do not provide Personal Data to unaffiliated parties for marketing their products to you. You understand and consent to Stripe's use of Data for the purposes and in a manner consistent with this Section D.

2. Data Protection and Privacy

a. Confidentiality: Stripe will only use User Data as permitted by this Agreement, by other agreements between you and us, or as otherwise directed by you. You will protect all Data you receive through the Services, and you may not disclose or distribute any such Data, and you will only use such Data in conjunction with the Services and as permitted by this Agreement or by other agreements between you and us. Neither party may use any Personal Data to market to Customers unless it has received the express consent from a specific Customer to do so. You may not disclose Payment Data to others except in connection with processing Transactions requested by Customers and consistent with applicable Laws and Network Rules.

b. Privacy: Protection of Personal Data is very important to us. Our <u>Privacy Policy</u> explains how and for what purposes we collect, use, retain, disclose, and safeguard the Personal Data you provide to us. You agree to review the terms of our Privacy Policy, which we update from time to time.

You affirm that you are now and will continue to be compliant with all applicable Laws governing the privacy, protection and use of Data that you provide to us or access through your use of the Services. You also affirm that you have obtained all necessary rights and consents under applicable Laws to disclose to Stripe --- or allow Stripe to collect, use, retain, and disclose --- any Personal Data that you provide to us or authorize us to collect, including Data that we may collect directly from Customers using cookies or other similar means. As may be required by Law and in connection with this Agreement, you are solely responsible for disclosing to Customers that Stripe processes Transactions (including payment Transactions) for you and may receive Personal Data from you. Additionally, where required by Law or Network Rules, we may delete or disconnect a Customer's Personal Data from your Stripe Account when requested to do so by the Customer.

Stripe will provide some or all of the Service from systems located within the United States or other countries outside of New Zealand. As such, it is your obligation to disclose to your customers that Payment Data may be transferred, processed and stored outside of New Zealand and, as set forth in

our Privacy Policy, may be subject to disclosure as required by applicable Laws, and to obtain from your customers all necessary consents under applicable Laws in relation to the foregoing.

If we become aware of an unauthorized acquisition, disclosure or loss of Customer Personal Data on our systems, we will notify you consistent with our obligations under applicable Law. We will also notify you and provide you sufficient information regarding the unauthorized acquisition, disclosure or loss to help you mitigate any negative impact on the Customer.

c. PCI Compliance: If you use Payment Services to accept payment card Transactions, you must comply with the Payment Card Industry Data Security Standards ("PCI-DSS") and, if applicable to your business, the Payment Application Data Security Standards (PA-DSS) (collectively, the "PCI Standards"). Stripe provides tools to simplify your compliance with the PCI Standards, but you must ensure that your business is compliant. The specific steps you will need to take to comply with the PCI Standards will depend on your implementation of the Payment Services. You can find more information about implementing Stripe in a manner compliant with the PCI Standards in our <u>Documentation</u>

You will promptly provide us with documentation demonstrating your compliance with the PCI Standards upon our request. If you elect to store, hold and maintain "Account Data", as defined by the PCI Standards (including Customer card account number or expiration date), you further agree that you will either maintain a PCI-compliant system or use a compliant service provider to store or transmit such Account Data; further, you agree to never store any "Sensitive Authentication Data", as defined by the PCI Standards (including CVC or CVV2), data at any time. You can find information about the PCI Standards on the <u>PCI Council's website</u>.

3. Security and Fraud Controls

a. Stripe's Security: Stripe is responsible for protecting the security of Data in our possession. We will maintain commercially reasonable administrative, technical, and physical procedures to protect User Data and Personal Data stored in our servers from unauthorized access, accidental loss, modification, or breach, and we will comply with applicable Laws and Network Rules when we handle User and Personal Data. However, no security system is impenetrable and we cannot guarantee that unauthorized parties will never be able to defeat our security measures or misuse any Data in our possession. You provide User Data and Personal Data to Stripe with the understanding that any security measures we provide may not be appropriate or adequate for your business, and you agree to implement the Security Controls and any additional controls that meet your specific requirements. In our sole discretion, we may take any action, including suspension of your Stripe Account, to maintain the integrity and security of the Services or Data, or to prevent harm to you, us, Customers, or others. You waive any right to make a claim against us for losses you incur that may result from our actions.

b. Your Security: You are solely responsible for the security of any Data on your website, your servers, in your possession, or that you are otherwise authorized to access or handle. You will comply with applicable Laws and Network Rules when handling or maintaining Data, and will provide evidence of your compliance to us upon our request. If you do not provide evidence of such compliance to our satisfaction, we may suspend transactions on your account or terminate this Agreement.

c. Security and Fraud Controls: We may provide or suggest Security Controls to you, but we cannot guarantee that you or Customers will never become victims of fraud. Any Security Controls we provide or suggest may include processes or applications developed by Stripe, its affiliates, or other companies. You agree to review all the Security Controls we suggest and choose those that are appropriate for your business to protect against unauthorized Transactions and, if appropriate for your business, independently implement other security procedures and controls not provided by us. If you disable or fail to properly use Security Controls, you will increase the likelihood of unauthorized Transactions, Disputes, fraud, losses, and other similar occurrences. Keep in mind that you are solely responsible for losses you incur from the use of lost or stolen payment credentials or accounts by fraudsters who engage in fraudulent Transactions with you, and your failure to implement Security Controls will only increase the risk of fraud. We may assist you with recovering lost funds, but you are solely responsible for losses due to lost or stolen credentials or accounts, compromise of your username or password, changes to your Payout Account, and any other unauthorized use or

modification of your Stripe Account. Stripe is not liable or responsible to you and you waive any right to bring a claim against us for any losses that result from the use of lost or stolen credentials or accounts to engage in fraudulent Transactions, unless such losses result from Stripe's willful or intentional actions. Further, you will fully reimburse us for any losses we incur that result from the use of lost or stolen credentials or accounts.

We may also provide you with subjective Data regarding the possibility or likelihood that a Transaction may be fraudulent that require action or review by you. We may incorporate action or inaction by you into any such subjective scoring when identifying future potential fraud. You understand that we provide this Data to you for your consideration, but that you are ultimately responsible for any actions you choose to take or not take in relation to such Data, and for providing inaccurate or incorrect information to us. You are solely responsible for any action or inaction you take based on such Data.

4. Your Use of Data with Stripe Connect and Stripe Relay

When using Stripe Connect or Stripe Relay, you will have the ability to connect your Stripe Account with a Platform or App. Connected Platforms and Apps may take certain actions on your behalf and access Data available through your Stripe Account, including some User Data. By using Stripe Connect or Stripe Relay, you authorize Stripe to share Data with any Platform or App that you connect with your Stripe Account through the Dashboard or the API. You also understand that at any point you may disallow any such sharing by <u>removing the Platform or App</u> from your Stripe Account. You waive your right to bring any claims against Stripe for losses you incur that arise from any actions or use of Data by any Platform or App connected to your Stripe Account, and you will fully reimburse us for any losses we incur that result from your actions or use of such Data by any Platform or App.

5. Provision of Payment Data upon Termination

For 30 days after termination of your Stripe Account, you may request in writing that we provide to an alternative payment services provider the Payment Data regarding Transactions between you and your Customers that you are entitled to receive. We may require you to provide evidence that the alternative payment services provider has appropriate systems and security controls as a precondition to the provision of any Payment Data. In addition, for Payment Data regarding payment card transactions, the payment services provider must be a PCI-DSS Level 1-certified. Our obligation to comply with a request under this section is limited to the extent commercially reasonable, and we may delay or refuse any request if we believe the payment services provider you have identified does not have systems or security controls in place that are sufficient to protect Payment Data, that the integrity of Payment Data may be compromised, or if Laws or Network Rules prohibit us from providing the Payment Data.

Section E: Additional Legal Terms

1. Right to Amend

We have the right to change or add to the terms of this Agreement at any time, and to change, delete, discontinue, or impose conditions on use of the Services by posting such changes on our <u>website</u> or any other website we maintain or own. We may provide you with Notice of any changes through the Dashboard, via email, or through other means. Your use of the Services, API, or Data after a change has taken effect constitutes your acceptance of the terms of the modified Agreement. You can access a copy of the current terms of this Agreement on our website at any time. You can find out when this Agreement was last changed by checking the "Last updated" date at the top of the Agreement.

2. Assignment

You may not assign this Agreement, any rights or licences granted in this Agreement, or operation of your Stripe Account to others without our prior written consent. If you wish to make such an assignment, please <u>contact us</u>. If we consent to the assignment, the assignee agrees to assume all of your rights and obligations owed by you related to the assignment, and must agree to comply with the terms of this Agreement. Stripe may assign this Agreement without your consent or any other restriction. If we make an assignment, we will provide reasonable Notice to you.

3. Right to Audit

If we believe that a security breach, leak, loss, or compromise of Data has occurred on your systems, website, or app affecting your compliance with this Agreement, we may require you to permit a thirdparty auditor approved by us to conduct a security audit of your systems and facilities. The auditor will issue a report to us and our Financial Services Providers.

4. No Agency; Third-Party Services

Except as expressly stated in this Agreement, nothing in this Agreement serves to establish a partnership, joint venture, or other agency relationship between you and us, or with any Financial Services Provider. Each party to this Agreement, and each Financial Services Provider, is an independent contractor. Unless a Financial Services Provider expressly agrees, neither you nor we have the ability to bind a Financial Services Provider to any contract or obligation, and neither party will represent that you or we have such an ability.

We may reference or provide access to third-party services, products, and promotions that utilize, integrate, or provide ancillary services to the Services ("Third-Party Services"). These Third-Party Services are provided for your convenience only and do not constitute our approval, endorsement, or recommendation of any such Third-Party Services for you. You access and use any Third-Party Service based on your own evaluation and at your own risk. You understand that your use of any Third-Party Service is not governed by this Agreement. If you decide to use a Third-Party Service, you will be responsible for reviewing, understanding and accepting the terms and conditions associated with its use. We expressly disclaim all responsibility and liability for your use of any Third-Party Service. Please also remember that when you use a Third-Party Service, our Privacy Policy is no longer in effect. Your use of a Third-Party Service, including those that have a link on our website, is subject to that Third-Party Service's own terms of use and privacy policies.

5. Force Majeure

Neither party will be liable for any delays in processing or other nonperformance caused by telecommunications, utility, failures, or equipment failures; labor strife, riots, war, or terrorist attacks; nonperformance of our vendors or suppliers, fires or acts of nature; or any other event over which the respective party has no reasonable control. However, nothing in this section will affect or excuse your liabilities or your obligation to pay Fees, Fines, Disputes, Refunds, Reversals, or Returns under this Agreement.

6. Your Liability For Third-Party Claims Against Us

You agree to defend Stripe, our affiliates, and their respective employees, agents, and service providers (each a "Stripe Entity") against any claim, suit, demand, loss, liability, damage, action, or proceeding (each, a "Claim") brought by a third party against a Stripe Entity, and you agree to fully reimburse the Stripe Entities for any Claims that result from: (i) your breach of any provision of this Agreement; (ii) any Fees, Fines, Disputes, Refunds, Reversals, Returns, or any other liability we incur that results from your use of Payment Services; (iii) negligent or willful misconduct of your employees, contractors, or agents; or (iv) contractual or other relationships between you and Customers.

Important Note for Individual Traders: If you are using Services as a sole proprietor, please keep in mind that the Law and the terms of this Agreement consider you and your business to be legally one and the same. You are personally responsible and liable for your use of the Services, payment of Fees, Refunds, Reversals, Fines, losses based on Disputes or fraud, or for any other amounts you owe under this Agreement for your failure to use Security Controls, and for all other obligations to us and to your Customers. You risk personal financial loss if you fail to pay any amounts owed. Please take the time to read our Documentation and take any measures appropriate to protect against such losses.

7. Representations and Warranties

By accepting the terms of this Agreement, you represent and warrant that: (a) you are eligible to register and use the Services and have the authority to execute and perform the obligations required by this Agreement; (b) any information you provide us about your business, products, or services is accurate and complete; (c) any Charges represent a Transaction for permitted products, services, or donations, and any related information accurately describes the Transaction; (d) you will fulfil all of

your obligations to Customers and will resolve all Disputes with them; (e) you will comply with all Laws applicable to your business and use of the Services; (f) you will not use Payment Services for household purposes or peer-to-peer money transmission, or (except in the normal course of business) intercompany Transactions; and (g) you will not use the Service, directly or indirectly, for any fraudulent or illegal undertaking, or to interfere in any manner with the normal operation of the Service.

8. No Warranties

WE PROVIDE THE SERVICES AND STRIPE IP "AS IS" AND "AS AVAILABLE", WITHOUT ANY EXPRESS, IMPLIED, OR STATUTORY WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NONINFRINGEMENT, OR ANY OTHER TYPE OF WARRANTY OR GUARANTEE. NO DATA, DOCUMENTATION OR ANY OTHER INFORMATION PROVIDED BY STRIPE OR OBTAINED BY YOU FROM OR THROUGH THE SERVICES --- WHETHER FROM STRIPE OR ANOTHER STRIPE ENTITY, AND WHETHER OR ORAL OR WRITTEN --- CREATES OR IMPLIES ANY WARRANTY FROM A STRIPE ENTITY TO YOU.

YOU AFFIRM THAT NO STRIPE ENTITY CONTROLS THE PRODUCTS OR SERVICES THAT YOU OFFER OR SELL OR THAT YOUR CUSTOMERS PURCHASE USING THE PAYMENT SERVICES. YOU UNDERSTAND THAT WE CANNOT GUARANTEE AND WE DISCLAIM ANY KNOWLEDGE THAT YOUR CUSTOMERS POSSESS THE AUTHORITY TO, OR WILL COMPLETE ANY TRANSACTION.

THE STRIPE ENTITIES DISCLAIM ANY KNOWLEDGE OF, AND DO NOT GUARANTEE: (a) THE ACCURACY, RELIABILITY, OR CORRECTNESS OF ANY DATA PROVIDED THROUGH THE SERVICES; (b) THAT THE SERVICES WILL MEET YOUR SPECIFIC BUSINESS NEEDS OR REQUIREMENTS; (c) THAT THE SERVICES WILL BE AVAILABLE AT ANY PARTICULAR TIME OR LOCATION, OR WILL FUNCTION IN AN UNINTERRUPTED MANNER OR BE SECURE; (d) THAT STRIPE WILL CORRECT ANY DEFECTS OR ERRORS IN THE SERVICE, API, DOCUMENTATION, OR DATA; OR (e) THAT THE SERVICES ARE FREE OF VIRUSES OR OTHER HARMFUL CODE. USE OF DATA YOU ACCESS OR DOWNLOAD THROUGH THE SERVICES IS DONE AT YOUR OWN RISK --- YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR PROPERTY, LOSS OF DATA, OR ANY OTHER LOSS THAT RESULTS FROM SUCH ACCESS OR DOWNLOAD. YOU UNDERSTAND THAT THE STRIPE ENTITIES MAKE NO GUARANTEES TO YOU REGARDING TRANSACTION PROCESSING TIMES OR PAYOUT SCHEDULES.

NOTHING IN THIS AGREEMENT OPERATES TO EXCLUDE, RESTRICT OR MODIFY THE APPLICATION OF ANY IMPLIED CONDITION, WARRANTY OR GUARANTEE, OR THE EXERCISE OF ANY RIGHT OR REMEDY, OR THE IMPOSITION OF ANY LIABILITY UNDER LAW WHERE TO DO SO WOULD: (A) CONTRAVENE THAT LAW; OR (B) CAUSE ANY TERM OF THIS AGREEMENT TO BE VOID.

To the extent that you acquire goods or services from Stripe as a consumer within the meaning of the New Zealand Consumer Guarantees Act 1993, you have certain rights and remedies (including consumer guarantee rights) that cannot be excluded, restricted or modified by agreement.

Nothing in this Agreement operates to exclude, restrict or modify the application of any implied condition or warranty, provision, the exercise of any right or remedy, or the imposition of any liability under the New Zealand Consumer Guarantees Act 1993 or any other statute where to do so would: (a) contravene that statute; or (b) cause any term of this agreement to be void.

9. Limitation of Liability

Under no circumstances will any Stripe Entity be responsible or liable to you for any indirect, punitive, incidental, special, consequential, or exemplary damages resulting from your use or inability to use the Services or for the unavailability of the Services, for lost profits or property damage, or for any other damages arising out of, in connection with, or relating to this Agreement or your use of the Services, even if such damages are foreseeable, and whether or not you or the Stripe Entities have been advised of the possibility of such damages. The Stripe Entities are not liable, and deny responsibility for any damages, harm, or losses to you arising from or relating to hacking, tampering,

or other unauthorized access or use of the Services, your Stripe Account, or Data, or your failure to use or implement anti-fraud measures, the Security Controls, or any other data security measure. The Stripe Entities further deny responsibility for all liability and damages to you or others caused by (a) your access or use of the Services inconsistent with the Documentation; (b) any unauthorized access of servers, infrastructure, or Data used in connection with the Services; (c) interruptions or cessation of the Services; (d) any bugs, viruses, or other harmful code that may be transmitted to or through the Services; (e) any errors, inaccuracies, omissions, or losses in or to any Data provided to us; (f) third-party content provided by you; or (g) the defamatory, offensive, or illegal conduct of others.

You agree to limit any additional liability not disclaimed or denied by the Stripe Entities under this Agreement to your direct and documented damages; and you further agree that under no circumstances will any such liability exceed in the aggregate the amount of Fees paid by you to Stripe during the three-month period immediately preceding the event that gave rise to your claim for damages.

These limitations on our liability to you will apply regardless of the legal theory on which your claim is based, including contract, tort (including negligence), strict liability, or any other theory or basis.

10. Responding to Legal Process

Stripe may respond to and comply with any writ of attachment, lien, levy, subpoena, warrant, or other legal order ("Legal Process") that we believe to be valid. We or any Financial Services Provider may deliver or hold any funds or, subject to the terms of our Privacy Policy, any Data as required under such Legal Process, even if you are receiving funds or Data on behalf of other parties. Where permitted by Law, we will make reasonable efforts to provide you Notice of such Legal Process by sending a copy to the email address we have on file for you. Stripe is not responsible for any losses, whether direct or indirect, that you may incur as a result of our response or compliance with a Legal Process.

11. Dispute Resolution; Agreement to Arbitrate

a. Binding Arbitration: Any dispute, controversy or claim arising out of or relating to this contract, including the formation, interpretation, breach or termination thereof, including whether the claims asserted are arbitrable, will be referred to and finally determined by arbitration in Wellington, New Zealand, conducted in English by a single arbitrator under the Arbitration Act 1996. The parties agree to waive any right of appeal against the arbitration award. Judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction thereof. In the event of a failure by the parties to agree on the sole arbitrator within 30 days of one party calling upon the other to do so, one shall be appointed by the President of the New Zealand Law Society (or his/her nominee) at the request of either party.

This Agreement and the rights of the parties hereunder shall be governed and construed in accordance with the laws of Wellington, New Zealand, exclusive of conflict or choice of law rules. Nothing in this paragraph will preclude the parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.

b. Service of Process: Each party hereby irrevocably and unconditionally consents to service of process through personal service at their corporate headquarters, registered address, or primary address (for individuals or sole proprietors). Nothing in this Agreement will affect the right of any party to serve process in any other manner permitted by Law.

c. Class Waiver: To the fullest extent permitted by Law, each of the parties agrees that any dispute arising out of or in connection with this Agreement, whether in arbitration or in court, will be conducted only on an individual basis and not in a class, consolidated or representative action. If for any reason a claim or dispute proceeds in court rather than through arbitration, each party knowingly and irrevocably waives any right to trial by jury in any action, proceeding or counterclaim arising out of or relating to this Agreement or any of the transactions contemplated between the parties.

d. Provision of an Award: Subject to the limitations of liability identified in this Agreement, the appointed arbitrator may award monetary damages and any other remedies allowed by Law. In making a determination, the arbitrator will not have the authority to modify any term or provision of this

Agreement. The arbitrator will deliver a reasoned written decision with respect to the dispute (the "Award") to each party, who will promptly act in accordance with the Award. Any Award (including interim or final remedies) may be confirmed in or enforced by any court having jurisdiction over either party or its assets. The decision of the arbitrator will be final and binding on the parties, and will not be subject to appeal or review.

e. Fees: Each party will advance one-half of the fees and expenses of the arbitrator, the costs of the attendance of the arbitration reporter at the arbitration hearing, and the costs of the arbitration facility. In any arbitration arising out of or related to this Agreement, the arbitrator will award to the prevailing party, if any, the costs and legal' fees reasonably incurred by the prevailing party in connection with those aspects of its claims or defenses on which it prevails, and any opposing awards of costs and legal fees awards will be offset.

f. Confidentiality: The parties will maintain the confidential nature of the arbitration proceeding, the hearing and the Award, except as may be necessary to prepare for or conduct the arbitration hearing on the merits, or except as may be necessary in connection with a court application as contemplated above for a preliminary remedy, or confirmation of an Award or its enforcement, or unless otherwise required by applicable Laws. The parties, witnesses, and arbitrator will treat as confidential and will not disclose to any third person (other than witnesses or experts) any documentary or other evidence produced in any arbitration hereunder, except as required by Law or except if such evidence was obtained from the public domain or was otherwise obtained independently from the arbitration.

g. Conflict of Rules: In the case of a conflict between the provisions of this Section E.11.g and the rules governing arbitration identified in Section E.11.a, the provisions of this Section E.11.g will prevail. If any provision of this Agreement to arbitrate is held invalid or unenforceable, it will be so held to the minimum extent required by Law and all the other provisions will remain valid and enforceable.

12. Entire Agreement

This Agreement and all policies and procedures that are incorporated by reference constitute the entire agreement between you and Stripe for provision and use of the Services. Except where expressly stated otherwise in a writing executed between you and Stripe, this Agreement will prevail over any conflicting policy or agreement for the provision or use of the Services. This Agreement sets forth your exclusive remedies with respect to the Services. If any provision or portion of this Agreement is held to be invalid or unenforceable under Law, then it will be reformed and interpreted to accomplish the objectives of such provision to the greatest extent possible, and all remaining provisions will continue in full force and effect.

13. Survival

All provisions of this Agreement that give rise to a party's ongoing obligation will survive termination of this Agreement, including but not limited to Sections A.3 ("Your Relationship with Your Customers"), A.6 ("Taxes and Other Expenses"), A.7 ("Service Limitations, Prohibited Activities, and Security Controls"), A.8 ("Suspicion of Unauthorized or Illegal Use"), A.9 ("Disclosures and Notices; Electronic Signature Consent"), A.10.b ("Effects of Termination"), B.2 ("Ownership of Stripe IP"), C.6 ("Specific Payment Methods"), C.7 ("Transfers and Payout Schedule"), C.8 ("Clearing Funds and Reserves"), C.9 ("Security Interests, Collection, and Set-Off Rights"), C.10 ("Reconciliation and Error Notification"), C.11 ("Dormant Accounts"), D.3 ("Security and Fraud Controls"), D.4 ("Your Use of Data with Stripe Connect and Stripe Relay"), D.5 ("Transfer of Payment Data upon Termination"), E.4 ("No Agency; Third-Party Services"), E.5 ("Force Majeure"), E.6 ("Your Liability for Third-Party Claims Against Us"), E.7 ("Representations and Warranties"), E.8 ("No Warranties"), E.9 ("Limitation of Liability"), E.10 ("Responding to Legal Process"), E.11 ("Dispute Resolution; Agreement to Arbitrate"), E.12 ("Entire Agreement"), and E.13 ("Survival"); and any related terms in the Agreement.

Direct debit authority

You authorize Stripe to debit your account in the event that the net activity in your Stripe account on any day is negative or for any other reason relating to the Stripe Services with the authorization code 0228196 and in accordance with this authority until further notice from you.

1. You agree that this authority is subject to:

a. your bank's terms and conditions that relate to your account, and

b. the terms and conditions listed below.

2. Specific conditions relating to notices and disputes

a. You agree that Stripe must give you at least same day notice of each direct debit, including the first direct debit in a series.

b. Changes to the amounts or dates of a series of direct debits require 30 days' prior notice to you.

c. All notices must be in writing, and you agree they can be delivered electronically.

d. You can also ask Stripe to reverse a direct debit up to 120 days after the direct debit if:\ (i). You didn't receive proper notice of the amount and date of the direct debit, or\ (ii). You received notice but the amount or date of the direct debit is different from the amount or date on the notice.

e. If you dishonour a direct debit but Stripe retries it within 5 business days of the original direct debit, you understand that Stripe doesn't need to notify you again about that direct debit.

f. You may ask your bank to reverse a direct debit up to 9 months after the date Stripe sent the first direct debit under this authority if you are not reasonably satisfied that this authority authorized Stripe to debit your account with the amount of the direct debit.

3. Your responsibilities

It's your responsibility to:

a. Ensure that your Payout Account can accept debit instructions through the Bulk Electronic Clearing System (BECS).

b. Ensure that your account has sufficient funds to allow for debit transfers. If debit requests are returned to Stripe by your bank, Stripe may charge you a fee pursuant to Section A.4, in addition to any fees your bank may charge. If a debit request is returned to Stripe because your bank account has insufficient funds, it is your responsibility to fund the bank account so that Stripe can re-process the debit transfer.

c. Ensure that if you change your Payout Account your authorization will apply to any new account and provide Stripe any information regarding the new account and authorization as we deem necessary.

d. Ensure that if you cancel your authorization with your bank that you also notify Stripe.