GENERAL TERMS AND CONDITIONS OF USE FOR PAYMENT ACCOUNTS

(Constituting a payment services framework agreement – art. L.314-12 of the French Monetary and Financial Code)

Version dated April 30, 2026

BETWEEN:

1. **Centralpay**, an Electronic Money Institution authorised by the ACPR (bank code 17138), hereinafter "Centralpay";
2. **THE HOLDER**, a natural or legal person holder of the Account, hereinafter the "Holder".

This document is an English translation of the original French version of the General Terms and Conditions of Use for Payment Accounts. In the event of any discrepancy or inconsistency, the French version shall prevail.

Summary

SECTION 1 : CONTRACTUAL FRAMEWORK

1 - Purpose

These General Terms and Conditions (hereinafter the "PA-GTCU") set out the conditions for the opening, operation and closure of the Payment Account opened in the books of Centralpay in the name of the Holder. They constitute a Payment Services Framework Agreement within the meaning of article L.314-12 of the French Monetary and Financial Code.

2 - Definitions

The terms beginning with a capital letter shall have the meaning given below:

ACPR : means the Autorité de Contrôle Prudentiel et de Résolution (Prudential Supervision and Resolution Authority), located at 4 Place de Budapest, CS 92459, 75436 PARIS CEDEX 09, tel: +(33) 01 49 95 40 00. The list of payment service providers and Agents authorised by the ACPR is available on the "regafi.fr" website.

Agent : means the entity registered as an agent of payment services provider, acting in the name and on behalf of Centralpay. The Agent makes available to the Holder a subscription and management interface and, where applicable, first-level support; it transmits to Centralpay the information, requests and instructions originating from the Holder, with no power of decision over the execution of operations or over the holding of the Account.

API : means the application programming interfaces of Centralpay, connected to the Agent's systems, enabling the Agent to transmit to Centralpay, on behalf of the Holder and within the scope of the mandate granted, Payment Orders and associated requests, with a view to their execution by Centralpay.

Strong Customer Authentication : means an authentication within the meaning of the applicable legislation.

Beneficiary : means the person designated as recipient of the funds subject to a Payment Transaction.

Card : means any payment card issued by an authorised entity.

Agent's GTCU : means the general terms of sale or use specific to the Agent, accepted directly by the Holder, which exclusively govern the commercial relationship between the Agent and the Holder, and set out in particular the terms of execution of the services provided by the Agent, including the applicable pricing, the rules for handling complaints, as well as, where applicable, the Conditions Precedent applicable to commercial operations.

Payment Account : means the account held by Centralpay in the name of the Holder, used for the execution of Payment Transactions in accordance with these GTCU.

Holder Payment Account : means the payment account opened in the books of Centralpay in the name of the Holder. This account is exclusively dedicated to the execution of Payment Transactions initiated or received through the Agent, acting, within the scope of the mandate granted by the Holder, in the capacity of intermediary appointed to transmit to Centralpay the information and instructions of the Holder.

Condition Precedent : means, where a mechanism for the conditional release of funds is provided for, the future and uncertain event (such as the delivery of a good, the performance of a service or the achievement of a fundraising objective) declared at the time of the transaction and taken into account by Centralpay. The occurrence of this event conditions, where applicable, the release and effective availability of the funds on the Holder's Payment Account, in accordance with the terms set out in these GTCU and/or in the parameters of the transaction.

Card Dispute (or Chargeback) : means any procedure of dispute by the Payer of a transaction carried out by means of a payment card under the rules of the relevant scheme or network, likely to result in a debit, a chargeback and/or applicable penalties.

Identification Data : means the unique Identifier and the Holder's password used to access its Merchant Portal.

Personal Data : means any personal data within the meaning of the applicable regulations on data protection, processed in the context of these GTCU.

Personalised Security Credentials : means personalised data provided to the Holder by Centralpay for authentication purposes.

Release Date : means the date or maturity at which, within the framework of a temporary fund retention mechanism linked to a Condition Precedent defined in the Agent's GTCU, the funds become available on the Holder's Payment Account.

Administration Area : means the secure part of the Merchant Portal enabling the Holder or its authorised Users to access sensitive functions, such as user and permissions management, the configuration of security settings, the validation of Payment Orders or any other action requiring an enhanced level of security.

Business Day : means all days from Monday to Friday, excluding statutory public holidays and days on which interbank exchange systems are closed.

KYC (Know Your Customer) : means the mandatory procedure for the identification of natural person Holders in the context of anti-money laundering and counter-terrorist financing.

KYB (Know Your Business) : means the mandatory procedure for the identification and verification of a legal person Holder in the context of anti-money laundering and counter-terrorist financing.

Software : means any software, human-machine interface or documentation of Centralpay's Payment Service.

Payment Instrument : means the means of payment within the meaning of the applicable legislation, such as the Card, the SCT credit transfer (SEPA Credit Transfer), the SDD direct debit (SEPA Direct Debit).

Payment Transaction : means a transaction consisting of paying, transferring or withdrawing funds, initiated either by the Payer or by the Holder by means of an order given from its Payment Account, and including in particular any transaction crediting or debiting the Payment Account.

Payment Order : means the instruction given for the purpose of executing a Payment Transaction.

Participant : means a Holder not carrying out a commercial activity and using the Payment Account in the context of non-commercial use (e.g. participation in crowdfunding, participation in an investment/crypto platform, collection not related to a sale of goods/services).

Payer : means a person who makes a payment for the benefit of a Beneficiary.

Platform : means the environment (portal, interface or any other means) made available by Centralpay and/or the Agent enabling the Holder to access the Account, consult information and submit requests.

Merchant Portal : means the interface made available by CentralPay enabling the Holder to access and administer its Payment Account.

Service Provider (or Sub-processor) : means any third party involved, on behalf of Centralpay, in the provision of all or part of the services, technical components, hosting, support operations or controls, in accordance with the applicable regulations.

R-Transaction : means any return, cancellation, reversal, refund or similar transaction (card or SEPA), as defined by the rules of the relevant scheme or network, that may be processed after the initial execution.

Complaint : means any dispute, complaint or formalised request relating to the Account, the Services, Payment Transactions, fees, security or availability.

Card Scheme Rules : means the guidelines, rules and regulations imposed by one or more Card Schemes.

Card Scheme : means the organisations enabling payment by payment Cards, in particular Visa, Mastercard, Carte Bancaire.

Reserve : means any retention, blocking, restriction of use or financial securisation mechanism implemented by Centralpay in order to cover a risk (in particular fraud, unpaid items, card disputes, rejects, scheme penalties, regulatory obligations), in accordance with the terms set out in these GTCU and/or the applicable contractual documents.

Run-off : means the period and end-of-relationship arrangements during which Centralpay continues to carry out the operations and processing necessary for the orderly closure of flows and obligations (including returns, disputes, Complaints and retention obligations).

Payment Service : means the payment services provided by Centralpay to the Holder within the meaning of the applicable regulations and these GTCU.

Sub-Merchant : means a Holder carrying out a commercial activity (sale of goods or services, collection of payments in consideration of a service) and using the Payment Account to receive funds arising from such activity.

Holder : means any natural or legal person (Seller, Investor, Project Owner) holder of the Payment Account governed by these General Terms, not technically intervening in the initiation of payments, except via the interfaces made available by the Agent. The Holder is the customer in a commercial relationship with the Agent for the use of the services.

3 - Contractual documents and enforceability

3.1 Acceptance and hierarchy

The opening of the Account is subject to the unconditional acceptance of these PA-GTCU by the Holder. This acceptance is carried out electronically via the onboarding journey made available by the Agent, acting as a mere subscription channel on behalf of Centralpay. The Agreement consists of, in descending order of priority: (1) any signed Special Conditions, and (2) these PA-GTCU.

The Holder acknowledges that it contracts only under these PA-GTCU, to the exclusion of the Payment Services Framework Agreement (PSFA) which exclusively binds Centralpay and the Agent.

3.2 Evidence agreement

It is expressly agreed that the data, logs, records and electronic signatures kept by Centralpay's information system, or by the Agent acting as a technical service provider on behalf of Centralpay, shall have evidential value and shall be enforceable against the Parties in the event of a dispute, until proven otherwise.

3.3 Term

The Agreement is entered into for an indefinite term.

3.4 Amendment of the Agreement

Centralpay reserves the right to amend these PA-GTCU. Any proposed amendment shall be communicated to the Holder on a durable medium (via the Agent or by email) at the latest two (2) months before its entry into force (one month for professionals). The absence of contestation before that date shall constitute acceptance. In the event of refusal, the Holder may terminate the Agreement free of charge.

4 - Access to the service and compliance

4.1 Conditions for access to the Payment Services

Access to and use of the Payment Services provided by Centralpay in connection with the Payment Account are subject to:

- the unconditional acceptance of these General Terms and Conditions;
- the Holder's compliance with the eligibility conditions defined by Centralpay;
- the provision of accurate, complete and up-to-date information at the time of entering into the relationship and throughout the duration of the contractual relationship.

Centralpay reserves the right to refuse the opening of a Payment Account or access to all or part of the Payment Services where the required conditions are not met or where the intended use of the Services appears incompatible with the applicable regulations, its internal risk management policy or the rules of the payment networks.

4.2 Regulatory requirements and compliance obligations

The Holder acknowledges that access to the Payment Services is subject to compliance with the legal and regulatory obligations applicable to payment service providers and electronic money institutions, in particular with regard to anti-money laundering and counter-terrorist financing (AML/CFT), fraud prevention, international financial sanctions and asset freezing.

In this respect, Centralpay may:

- request any additional information or documents necessary for the verification of the Holder's identity, activity or transactions;
- impose limitations, suspensions or refusals of access to the Payment Services;
- defer, block or refuse the execution of certain payment transactions.

The Holder undertakes to fully cooperate with Centralpay and, where applicable, with the Agent acting on behalf of Centralpay, in order to enable compliance with these obligations.

4.3 Role of the Agent and limits of intervention

Where access to the Payment Services is operated through an Agent, the Holder acknowledges that:

- Centralpay remains the sole payment service provider and the sole entity responsible for the execution of the Payment Services;
- the Agent intervenes exclusively as an intermediary and as a technical or operational mandatee, within the limits of the mandate entrusted to it by Centralpay and by the Holder.

The Agent's intervention shall in no way limit, restrict or transfer Centralpay's powers of control, decision or supervision under the applicable regulatory obligations.

4.4 Conditional access, suspension and withdrawal of access

Access to the Payment Services may be suspended, limited or withdrawn at any time by Centralpay, on a temporary or permanent basis, in particular in the event of:

- a breach by the Holder of these General Terms and Conditions;
- failure to comply with the applicable legal or regulatory obligations;
- proven or suspected fraud, security or compliance risk;
- instructions issued by a competent authority or a payment network.

These measures are implemented in accordance with these General Terms and Conditions and, where applicable, the provisions relating to the suspension or closure of the Payment Account.

5 - Account opening and identification

5.1 Request for the opening of a Payment Account

5.1.1 Transmission of information and due diligence obligation

By accepting these terms, the Holder undertakes to transmit to the Agent or to Centralpay, at the time of opening and throughout the business relationship, all the information and supporting documents required to satisfy the due diligence obligations (KYC/KYB), in particular those relating to its identity, its domicile, its activity, its beneficial owners as well as the origin of the funds.

The Holder acknowledges that the precise nature of the documents required depends on its status (natural or legal person) and on its risk profile, and that it is notified to it during the onboarding journey implemented by the Agent.

5.1.2 Verification of the first payment

In order to validate the second identity verification criterion required by the regulations for the entry into a remote business relationship, Centralpay verifies that the first financial transaction carried out on the Account (whether it is an inbound or outbound transfer) is necessarily:

- from or to an external bank account opened in the name of the Holder;
- or, where applicable, by means of a Bank Card top-up, provided that this is issued in the name of the Holder and enables conclusive verification of the cardholder's identity.

5.1.3 Origin and destination of funds

This external account must be opened in the books of a Credit Institution, Payment Institution or Electronic Money Institution established:

- in a Member State of the European Union;
- or in a State party to the agreement on the European Economic Area;
- or in a third country imposing equivalent obligations on anti-money laundering and counter-terrorist financing.

5.1.4 Truthfulness and update

The Holder warrants the accuracy and truthfulness of the information provided. It undertakes to inform the Agent without delay of any significant change in its situation (change of director, address, activity, etc.). The provision of false or out-of-date information may result in the refusal to open or in the immediate closure of the Account.

5.1.5 Validation

Acceptance of these PA-GTCU is carried out electronically by the Holder, via the onboarding journey made available by the Agent or via Centralpay's portal. A Holder who does not accept these PA-GTCU cannot open a Payment Account.

5.1.6 Evidential value

It is expressly agreed between the Parties that acceptance of these terms by electronic means (checkbox, electronic signature) has the same evidential value as a handwritten signed agreement and that it is enforceable against the Parties in the event of a dispute.

5.2 Power of Attorney

5.2.1 Eligibility and scope

The ability to grant a Power of Attorney is strictly reserved for Holders that are legal persons. It is expressly excluded for natural person Holders (consumers) as well as for professionals operating under the auto-entrepreneur (micro-entrepreneur) status.

5.2.2 Implementation and liability

The Holder may appoint a third party to carry out Payment Transactions on its Account. The Power of Attorney shall only take effect upon receipt by Centralpay and formal acceptance by Centralpay of the duly completed Power of Attorney form (the form may be transmitted to Centralpay through the Agent acting as a mere transmission channel). The Holder shall remain, in all circumstances, fully responsible for the operations initiated by its agent.

5.2.3 Lifting of professional secrecy

In the context of the performance of this mandate, the Holder expressly releases Centralpay from its professional secrecy obligation towards the appointed agent, strictly to the extent necessary for the exercise of the powers conferred.

5.2.4 Revocation

The Power of Attorney is revocable at any time by the Holder. To be enforceable, this revocation must be notified to Centralpay by any written means (email, support ticket or via the management interface); it may be transmitted to Centralpay through the Agent. The revocation takes effect upon technical processing by Centralpay, and in any event no later than the first business day following receipt of the request. The Holder shall remain legally and financially liable for all Payment Transactions initiated by the agent until such effective date.

6 - Right of withdrawal

6.1 Scope and timeframe

If the Holder acts for non-professional purposes (Consumer) or has been the subject of banking solicitation, it has a statutory period of fourteen (14) calendar days to withdraw, free of charge and without giving any reason. This period runs from the acceptance of these General Terms and Conditions.

6.2 Early performance

The Holder expressly requests that the performance of the Services begin before the end of this withdrawal period. Consequently, the use of the Account (collection, transfer) is immediate.

6.3 Exercise and consequences

To withdraw, the Holder must notify its decision to Centralpay before the expiry of the period (the notification may be transmitted to Centralpay through the Agent acting as a transmission channel). The exercise of this right entails the rescission of the agreement. The Holder shall only be liable for the payment of fees and commissions in proportion to the Services actually used until the date of withdrawal.

7 - Liability

7.1 Nature of the obligation

Centralpay is subject to a best-efforts obligation in the provision of the Payment Services. It implements all reasonable diligence to ensure the availability and security of the service.

7.2 Exclusion of commercial disputes

Centralpay remains a third party to the Holder's commercial relationships. It cannot be held liable for disputes arising:

- between the Holder and the Agent (concerning commercial management, pricing or technical steering);
- between the Holder and its Payer or Beneficiary clients. The Holder shall personally handle any dispute of this nature.

7.3 Limitation to direct damages

Centralpay's liability is strictly limited to direct, certain and foreseeable damages. The following are expressly excluded from any compensation: indirect damages, such as loss of turnover, commercial loss, loss of clientele, loss of opportunity, loss of data or damage to brand image.

The Agent is not a party to these PA-GTCU; its potential liability towards the Holder shall be governed exclusively by the Agent's GTCU.

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SECTION 2 : ACCOUNT OPERATION

8 - Technical mandate and authorisation

The Payment Account allows the execution of credit transactions (collection) and debit transactions (transfer, refund). The Holder acknowledges that the Agent intervenes, for the purposes of the use of the Account, in the capacity of mandatee of the Holder and within the scope of the authorisations given by the Holder, and that certain actions may be carried out via the technical interfaces connected to the Centralpay Platform.

Instructions originating from the Holder and technically transmitted by the Agent shall constitute authorisation by the Holder only within the limits of the mandate and the permissions actually granted by the Holder, and subject to the applicable controls, security measures and authentication rules; the Agent has no power to initiate, decide or execute Payment Transactions.

8.1 Credit transactions (collection)

The Payment Account is intended to receive the funds arising from the Holder's commercial transactions (Card payments, SCT credit transfers, SDD direct debits).

- **Means of collection:** The Agent makes available to the Holder the technical means of collection (payment pages, terminals, virtual IBANs) enabling the collection of funds from Payers. The Holder does not carry out any direct technical integration with Centralpay.
- **Receipt of funds:** Funds are credited to the Payment Account upon their effective receipt by Centralpay, after deduction, where applicable, of the fees and commissions agreed with the Agent and subject to the temporary retention mechanisms / release date: in this case, the funds are protected by Centralpay and may appear in upcoming transactions, without being credited to the available balance until release; where the Agent intervenes in the collection, it acts solely as an appointed intermediary for the transmission of information and instructions.
- **Error correction (Reversal):** The Holder expressly authorises Centralpay to automatically reverse (debit) on the Payment Account any amount that has been credited by technical error, duplication, or whose amount is incorrect compared to the transfer order received; the Agent may intervene only as a transmission/notification channel to the Holder.
- **Management of unpaid items and R-Transactions:** The Holder acknowledges that any transaction credited to its account is received subject to definitive collection. In the event of a reject, cancellation, card dispute (Chargeback) or unpaid item notified to the Agent or to Centralpay regarding a transaction initially credited:
- The Holder expressly authorises Centralpay, on the basis of the information and requests transmitted by the Agent in its capacity as mandatee of the Holder, it being specified that Centralpay remains sole decision-maker as to the appropriateness and the terms of the debit, in particular with regard to the rules of the schemes, SEPA returns, fraud and its regulatory obligations.
- The Agent is required to transmit to Centralpay without delay the information, documents and requests originating from the Holder necessary for the processing of the R-Transaction, the Agent acting solely as a transmission channel. If the balance is insufficient, the Holder undertakes to make up the debit without delay.

8.2 Debit transactions (outbound payments)

The Holder may request the execution of bank transfers from its Payment Account to an external bank account registered in its name (outbound payment) or to another Payment Account (if authorised by Centralpay).

- **Transfer instruction:** The Holder transmits its transfer request exclusively through the Agent (or via the interface made available by the Agent). The Agent technically transmits to Centralpay the Payment Order issued by the Holder via the interface made available; this transmission does not confer any power of decision or execution to the Agent.
- **Authorisation:** The transfer order is issued by the Holder via the interface made available and technically transmitted to Centralpay by the Agent. This transmission does not confer any power of initiation, decision or execution to the Agent. The order is deemed authorised by the Holder within the limits of the mandate and the permissions actually granted, subject to the applicable controls, security measures and, where applicable, the required authentication. Centralpay remains sole decision-maker and may request any useful confirmation, refuse or suspend the execution in the event of doubt, fraud risk or regulatory imperative.
- **Funding:** The Agent and the Holder must ensure that the balance of the Account is sufficient to cover the amount of the transfer and the fees.

8.3 Refund of a transaction

The Holder authorises the Agent, in its capacity as appointed intermediary, to transmit to Centralpay, in the name and on behalf of the Holder, the refund requests issued by the Holder for the benefit of the Payers. These refunds are executed by Centralpay and debited from the Holder's Payment Account. From the receipt by Centralpay of the request transmitted, it becomes irrevocable, subject to the applicable rules (schemes, SEPA), fraud and Centralpay's regulatory obligations.

8.4 Direct access and Strong Customer Authentication (Optional)

8.4.1 Condition of application

The provisions of this article shall apply only in the event that the Agent has expressly authorised the Holder to access directly the management interface of its Account (Merchant Portal) for consultation or transaction entry.

8.4.2 Security procedure

In this case, Centralpay applies a strict Strong Customer Authentication procedure to secure access and operations:

- **For account access (Login):** The Holder must identify itself by means of its personal credentials and enter a second authentication factor (one-time code via an application such as Google Authenticator or equivalent device).
- **For sensitive operations:** If the Holder is authorised to initiate Payment Orders itself or to modify sensitive data (e.g. bank account details), it must validate the operation by entering an additional security code sent by SMS or via a secure notification.

8.5 Limitation and Blocking of the Service

8.5.1 Right of suspension

Centralpay, directly or through the Agent, reserves the right to temporarily suspend or permanently block the use of the Payment Account, without notice or compensation, in the following cases:

- **Non-Compliance (KYC):** If the Holder has not transmitted or updated all the regulatory information and documents required (KYC/KYB);
- **Security and Fraud:** In the event of suspicion of unauthorised access, fraudulent use of the Account, or proven risk to the security of funds or systems;
- **Authority Request:** On instructions from the ACPR, TRACFIN or a judicial authority.

8.5.2 Information of the Holder

Centralpay, directly or through the Agent, shall notify the Holder of the blocking measure and, to the extent permitted by law and subject to the obligations of confidentiality / no tipping-off, the reasons and the applicable procedure.

9 - Execution timeframes for payment transactions

A Payment Transaction shall be executed by Centralpay no later than by the end of the first business day following the date of receipt of the Payment Order, if the transaction is carried out in euros within the European Union.

Any Payment Order received after 12:00 (noon) is deemed to be received on the next Business Day. If the time of receipt is not a Business Day, the Payment Order is deemed to have been received on the next Business Day.

10 - Statement of payment transactions

Centralpay, directly or through the Agent, makes available to the Holder, in its Merchant Portal, the monthly statements of Payment Transactions covering the previous thirteen (13) months.

The Holder acknowledges that only the statement of Payment Transactions validated by Centralpay shall constitute recognition by the latter of the values available on the Payment Account as at the date indicated on the statement.

11 - Conditional management of funds

11.1 Principle of release of funds

Where the Agent's business model so provides, in particular in the context of a marketplace, a pre-order, crowdfunding or any conditional service, the effective release of funds to the Holder may be subject to the fulfilment of a condition defined in the contractual conditions binding the Holder and the Agent (the "Agent's GTCU") (the "Condition Precedent").

In this case, the funds paid by the Payers are considered as funds in transit (in the process of being transferred between two third parties) and are protected by Centralpay in accordance with the applicable regulations. They remain temporarily unavailable and are not accessible to the Holder or to the Agent, subject to the refund/return operations applicable to the source transaction, until the lifting of the Condition Precedent and/or until the release date.

The corresponding amounts may be presented to the Holder for information purposes within its Account's upcoming transactions, without being credited to the available balance until the release has been executed by Centralpay.

11.2 Release date of funds

The release of the unavailability of the funds is executed by Centralpay, on the basis of an instruction from the Holder, transmitted to Centralpay by the Agent under the mandate conferred by the Holder in the Agent's GTCU and these PA-GTCU. Centralpay remains sole decision-maker and may refuse, defer, suspend or frame this execution in accordance with these General Terms and Conditions and its regulatory obligations.

In this respect, the Agent sets, via the technical features made available by Centralpay, a release date for the funds corresponding either to:

- a forecast date linked to the expected fulfilment of the Condition Precedent;
- or a triggering event evidencing its actual fulfilment.

This release date constitutes a technical and operational parameter of release of the funds. It does not constitute either an escrow within the legal meaning of the term, or an autonomous undertaking by Centralpay as to the fulfilment of the Condition Precedent or compliance with the contractual deadlines agreed between the Holder and the Agent.

11.3 Technical mandate and authorisation

The Holder grants an express and irrevocable mandate to the Agent, in its capacity as appointed intermediary, to transmit to Centralpay, in the name and on behalf of the Holder, via the Platform and in accordance with the Agent's GTCU:

- either an instruction aimed at making the funds available on the balance of the Holder's Payment Account from the release date defined in the Holder/Agent relationship and accepted by the Holder,
- or, in the event of non-fulfilment of the Condition Precedent, an instruction aimed at refunding the funds to the original Payer.

These operations are executed by Centralpay, in its capacity as payment service provider, on the basis of the instructions originating from the Holder and transmitted by the Agent in its capacity as appointed intermediary, in compliance with these PA-GTCU and the applicable regulations. Centralpay remains sole decision-maker and may refuse, defer or suspend the execution in accordance with the PA-GTCU and its regulatory obligations.

11.4 No intervention by the Holder and liability of the Agent

The Holder acknowledges and accepts that it cannot dispose of the funds until the Condition Precedent has been lifted within the framework of the contractual relationship Holder/Agent, in accordance with the Agent's GTCU, and until Centralpay has executed the corresponding release instruction.

Any dispute relating to the definition of the Condition Precedent, to its fulfilment or non-fulfilment, falls exclusively within the contractual relationship between the Holder and the Agent and must be addressed to the latter. Any dispute relating to the execution of a payment transaction or to a debit/credit of the Payment Account (release of funds, refund executed by Centralpay) falls within these General Terms and Conditions and may be addressed to Centralpay in accordance with the article "Complaints", directly or through the Agent.

Centralpay does not intervene in the definition, control or validation of the Conditions Precedent. Centralpay acts exclusively in its capacity as payment service provider, executing the Holder's Payment Orders transmitted to it by the Agent within the scope of the mandate conferred. Centralpay remains sole decision-maker as to the execution and may refuse, defer, suspend or frame any operation in accordance with these PA-GTCU and the applicable regulations.

Centralpay reserves the right to limit, suspend or frame the temporary fund retention mechanisms and the release date where this is required in light of its regulatory obligations, its risk management policy, the rules of the payment networks or instructions from the competent authorities.

12 – Dispute of a Payment Transaction

For any complaint relating to Payment Transactions carried out by Centralpay, the Holder shall contact Centralpay's customer service; the complaint may be transmitted to Centralpay through the Agent.

12.1 Execution error attributable to Centralpay or the Agent

In the event that a Payment Transaction is executed incorrectly or defectively due to an error attributable to Centralpay or resulting from incorrect information transmitted by the Agent acting as intermediary, Centralpay shall immediately restore the Payment Account to the exact situation that would have prevailed had the transaction not taken place (credit of the amount wrongly debited and refund of any fees).

Once the Account has been restored, the initial Payment Order shall, if necessary, be reissued by the Holder, where applicable via the Platform and through the Agent, for proper execution, with no additional fees for the Holder.

12.2 Unauthorised transactions

12.2.1 Time limits for dispute (Forfeiture)

The Holder who notices a transaction that it has not authorised must dispute it with the Agent's Customer Service (or with Centralpay) without delay. The refund request shall only be admissible if it is made within the following time limits:

- **For the Professional Holder:** No later than eight (8) weeks after the date of debit.
- **For the Consumer Holder (Individual):** No later than thirteen (13) months after the date of debit. After this period, no claim shall be accepted (forfeiture).

12.2.2 Refund principle

If the dispute is made within the time limits, Centralpay shall refund to the Holder the amount of the unauthorised transaction immediately (and at the latest by the end of the first business day following receipt of the request), and shall restore the Account to the state in which it would have been if the transaction had not taken place.

12.2.3 Exceptions and Holder liability

The aforementioned refund shall not be made and the Holder shall bear the entirety of the losses in the following cases:

- **Fraud:** If the Holder has acted fraudulently;
- **Gross Negligence:** If the transaction results from an intentional or grossly negligent breach of the security obligations (e.g. communication of credentials to a third party, lack of access protection);
- **Late declaration:** The Holder shall remain liable for all transactions carried out before it has lodged an objection (notification of the loss/theft of the credentials to the Agent). Centralpay shall only assume responsibility for transactions occurring after the lodging of the objection.

13 -Inactive Accounts and Death

13.1 Death

In the event of the death of the Holder (natural person), the Account shall be blocked upon notification. The funds shall be paid to the heirs upon instruction of the notary.

13.2 Inactivity (Eckert Law)

An account is considered inactive after 12 months without any transaction or manifestation by the Holder. Centralpay may charge inactive account management fees (limited by the regulations). At the end of the legal time limits (10 years), the funds shall be transferred to the Caisse des Dépôts et Consignations.

SECTION 3 : FINANCIAL ASPECTS AND GUARANTEES

14 - Fees and protection of funds

14.1 Fees and commissions

The Services may give rise to fees and commissions. The Holder authorises Centralpay to deduct from the balance of its Payment Account the fees and commissions due to Centralpay under these PA-GTCU.

Where fees or commissions are due to the Agent under the Agent's GTCU, the Holder authorises Centralpay to deduct the corresponding amounts from the Payment Account and to transfer them to the Agent. The Agent has no direct debit right on the Payment Account.

The applicable rates are brought to the Holder's attention prior to their application by any durable means (in particular via the Interface, the Special Conditions and/or the Agent's GTCU).

14.2 Safeguarding

The funds credited to the Payment Account are safeguarded on a segregation account opened with a leading partner bank. They are thus protected against any default by Centralpay. As the funds remain in the books of Centralpay, they are not held by the Agent and are not commingled with the Agent's assets, including in the event of the latter's default.

15 - Reserve

15.1 Principles and terms

The Holder is informed that, in order to cover the financial risks linked to the activity and the operation of the Services (in particular unpaid items, cancellations, complaints, chargebacks, scheme penalties and fraud risk), Centralpay may decide to set up a security reserve (the "Reserve") consisting in temporarily making unavailable a portion of the funds credited to the Account.

The need for, the amount, the rate and the duration of the Reserve are determined by Centralpay in light of its risk management policy, regulatory obligations and the rules of the payment networks. Centralpay may adjust the Reserve at any time depending on the evolution of the risk.

15.2 Blocking mandate

The Holder acknowledges that certain actions relating to the technical implementation of the Reserve may be carried out via the tools made available by the Agent. Centralpay remains sole decision-maker as to the constitution, maintenance, adjustment and release of the Reserve and may refuse or defer any instruction in the event of doubt, risk or regulatory imperative.

15.3 Allocation / restitution

The purpose of the Reserve is to guarantee Centralpay against the financial risks linked to the execution of the Services. It may be used by Centralpay to cover any sum due to Centralpay under these terms (including chargeback amounts, scheme penalties, rejects and fees) in accordance with the PA-GTCU.

The Reserve is released when the covered risks are reasonably extinguished or at the end of the applicable time limits, subject to Centralpay's rights to apply protective measures in the event of dispute, fraud, sanction, legal obligation or request from a competent authority.

SECTION 4 : SECURITY AND LIABILITY

16 - Security and rules of use

16.1 Security data

The Holder is responsible for the safekeeping of its credentials. Any operation carried out with its credentials is deemed to originate from it. In the event of loss, theft or suspicion of fraud, it must immediately inform Centralpay, directly or through the Agent. The objection only takes effect upon receipt by Centralpay. The Holder acknowledges that a delay in transmission by the Agent may impact the handling of operations occurring before actual receipt by Centralpay.

17 – Holder compliance obligations

17.1 Compliance and activities

The Holder warrants that it carries out its activity in strict compliance with the law and that it holds all necessary authorisations. It is formally prohibited from using the Account for activities that are illegal or prohibited by Centralpay (in particular: sale of illicit products, weapons, drugs, hateful content, money laundering). The Holder undertakes to declare in advance to the Agent any "high risk" activity (crypto, gambling, adult content) and any substantial change in its activity.

17.2 Legal compliance and insurance

The Holder warrants that it carries out its activity in strict compliance with the regulations in force. It declares that it holds and maintains valid all the authorisations, licences or administrative approvals required for the exercise of its activity. It also undertakes to subscribe and maintain in force all insurance policies necessary to cover its activity. The Holder assumes full responsibility for compliance with these obligations and warrants Centralpay against any damage or sanction that may result from a breach thereof.

17.3 Prohibited activities

The Holder formally prohibits itself from using the Payment Account for the collection of funds linked to illegal activities or activities prohibited by Centralpay's policy, in particular:

- Sale of illegal, counterfeit products or services or those not complying with local legislation;
- Sale of pharmaceutical products, tobacco or alcohol without an appropriate licence;
- Sale of weapons, drugs or illicit substances;
- Unauthorised gambling, online betting or lotteries (without a licence);
- Content advocating terrorism, racism, hatred or violence;
- Sectarian, extremist or radical movements;
- Pornography, prostitution or sexually explicit content;
- Sale of malicious or spy software, or hacking devices.

17.4 High-risk activities and declaration

The Holder undertakes to declare in advance to the Agent any activity considered as "high risk" (as defined by the card schemes or by Centralpay's policy), in particular: sale of crypto-assets, adult content, trading platforms, outbound telemarketing, etc. Any substantial change in activity must be notified immediately to the Agent.

17.5 Compliance with the Card Scheme Rules (Visa, Mastercard, etc.)

In the context of card collections, the Holder undertakes to comply with the commercial rules imposed by the Schemes, and in particular:

- Not to use a Card transaction to refinance an existing debt or recover an unpaid receivable;
- Not to make cash refunds (Cash-back) against a Card transaction, except for an explicitly authorised service;
- Not to split a single transaction into several payments in order to avoid authorisation thresholds;
- Obtain the Payer's agreement on the total amount before initiating the transaction.

17.6 Truthfulness of information

The Holder warrants that all the information provided to the Agent and to Centralpay at the time of opening the Account or during the relationship is accurate, truthful and complete. It undertakes to inform the Agent in writing of any significant change in its situation (change of corporate purpose, beneficial owners, directors or nature of the products sold) as soon as possible.

18 - Anti-Money Laundering and Due Diligence (AML/CFT)

18.1 Due diligence obligation

In accordance with the provisions of the French Monetary and Financial Code, Centralpay is required to exercise ongoing due diligence over the business relationship, in particular relying on the Agent. This involves monitoring of transactions to ensure their consistency with the declared activity and the Holder's profile.

18.2 Holder's duty of cooperation

The Holder undertakes to respond without delay to any request for supporting documents (invoice, contract, origin of funds) issued by Centralpay, which may be relayed by the Agent, to justify a transaction. In the event of failure to respond or insufficient supporting documents that do not allow doubt about the compliance of a transaction to be lifted, the Holder acknowledges that Centralpay may:

- Suspend the execution of the relevant transaction;
- Temporarily block the Payment Account;
- Terminate the business relationship without notice.

18.3 Asset freezing measures

If the Holder or a transaction is subject to international sanctions or to an asset freezing measure (Direction Générale du Trésor, EU), Centralpay shall immediately block the relevant funds and Account. No transaction may be executed as long as the freezing measure remains in force.

18.4 TRACFIN declarations

The Holder is informed that any atypical transaction, without apparent economic justification or of an unusually high amount, may be the subject of a suspicious activity report to the financial intelligence unit TRACFIN. In accordance with the law:

- This declaration is strictly confidential (Centralpay and the Agent, to the extent it has knowledge of it within the scope of outsourced services, may not inform the Holder thereof);
- No civil or criminal liability action may be brought against Centralpay, nor against the Agent in respect of its participation in detection diligence and information transmission, in the event of a declaration made in good faith.

18.5 Update of identification information (KYC/KYB)

In the context of its ongoing due diligence obligations under the applicable regulations on anti-money laundering and counter-terrorist financing, Centralpay is likely to carry out, directly or through its service providers, regular or ad hoc updates of the information relating to the identification of the Holder.

In this respect, the Holder undertakes to provide, on first request, any additional document or information necessary for the update of its file.

Failure to transmit these elements, or the transmission of inaccurate or incomplete information, may result in measures of restriction, suspension or closure of the Account, in accordance with the applicable legal and regulatory obligations.

19 -Quality of service, availability and security

19.1 Service Commitment (SLA)

Centralpay and the Agent undertake to provide the Payment Services with diligence and professionalism, in accordance with the security and quality standards in force in the banking and financial industry ("Industry standards"). In this respect, they implement all reasonable technical and organisational measures to guarantee:

- The security and integrity of the data and funds processed;
- The continuity and permanence of access to the Services (24/7 target).

19.2 Maintenance

Centralpay reserves the right to temporarily interrupt access to the Services for maintenance, update or technical improvement operations. As far as possible, Centralpay and the Agent shall endeavour to schedule these operations during off-peak hours to minimise the impact on the Holder.

19.3 Technical limits and exemption

The obligation to provide the Service remains an enhanced best-efforts obligation. Consequently, Centralpay's liability cannot be engaged in the event of malfunctions or interruptions resulting from factors beyond its reasonable control, in particular:

- The failures of telecommunications operators or Internet access providers (slowdown, cut-off);
- The breakdowns or maintenance of third-party banking networks (Card Schemes, SEPA) or clearing systems;
- Force Majeure events.

The Agent is not a party to these PA-GTCU; its commitments towards the Holder shall be governed exclusively by the Agent's GTCU.

SECTION 5 : TERMINATION AND MISCELLANEOUS

20 - Intellectual property and personal data

20.1 Intellectual property

20.1.1 Centralpay ownership

The Holder acknowledges that all systems, software, interfaces, APIs, logos and the "Centralpay" trademark are and shall remain the exclusive intellectual property of Centralpay. The signature of these terms does not operate any transfer of ownership for the benefit of the Holder.

20.1.2 No software licence

As the Holder is not in charge of the technical integration (carried out by the Agent), it has no right of access to Centralpay's source codes, APIs or technical documentation.

20.1.3 Right of consultative use

In the event that access to a web or mobile interface (Merchant Portal) is opened to the Holder by the Agent, Centralpay grants the Holder a simple personal, non-exclusive, non-transferable and revocable right of use. This right is strictly limited to the consultation of the Payment Account balance, the export of operation statements and, where applicable, the validation of orders, to the exclusion of any other use or commercial exploitation of Centralpay's technology.

20.2 Personal data

20.2.1 Roles and responsibilities

The Holder is informed that its personal data is processed within two distinct scopes:

- **Centralpay (Data Controller):** Acts as Data Controller for all data necessary for the opening of the Account, the provision of regulated payment services, the security of transactions and compliance with legal obligations (in particular AML/CFT).
- **The Agent (Collection Sub-processor):** In the context of the payment services, the Agent intervenes in the capacity of Sub-processor of Centralpay. It is appointed to collect identification data (KYC/KYB) and transmit payment instructions. (It is specified that the Agent remains an independent Data Controller for the data it processes for its own commercial activity, distinct from the payment services.)

20.2.2 Purposes of the processing

The data collected by Centralpay (directly or through the Agent) are processed for the following purposes:

- **Contractual performance:** Opening and maintaining the Payment Account, executing transfer and collection orders, handling complaints;
- **Legal Obligations:** Anti-money laundering and counter-terrorist financing (AML/CFT), application of asset freezing measures, regulatory reporting (ACPR/TRACFIN);
- **Legitimate Interest:** Fraud prevention, IT security and improvement of the services.

20.2.3 Automated processing and decision-making

In the context of identity verification and fraud prevention procedures, Centralpay may use automated processing, in particular through its service providers, in order to:

- verify the authenticity of the documents transmitted;
- detect attempts of fraud or identity theft;
- assess the level of risk associated with an entry into a relationship or a transaction.

These processing activities may lead to an automated decision of validation, refusal or pending review of the file.

The Holder has the right to request human intervention, to express its point of view and to contest a decision taken on this basis.

20.2.4 Transmission and recipients

The Holder accepts that its data may be transmitted to:

- Authorised personnel of Centralpay and of the Agent (solely for the needs of the performance of the service);
- Trusted technical service providers (secure hosts, remote identity verification solutions);
- Banking partners and card schemes involved in the payment chain;
- Competent administrative and judicial authorities (ACPR, TRACFIN, Tax Authorities) upon legal request.

20.2.5 Use of specialised KYC/KYB providers

In the context of its regulatory obligations, in particular regarding anti-money laundering and counter-terrorist financing (AML/CFT), Centralpay uses specialised service providers acting as sub-processors within the meaning of the GDPR.

In this respect:

- the company ONFIDO intervenes for the automated verification of identity documents and, where applicable, biometric elements (facial recognition, liveness detection);
- the company DOTFILE intervenes for the management of onboarding processes, KYC/KYB data collection and update of customer files.

These service providers act exclusively on behalf of Centralpay, on documented instructions, and may not use the personal data for other purposes.

20.2.6 Categories of data

Data processed in the context of KYC/KYB procedures

In the context of identification and identity verification procedures, Centralpay and its sub-processors may be required to process:

- identification data (surname, first name, date and place of birth, nationality, address);
- official identity documents (identity card, passport, residence permit);
- biometric data strictly necessary for identity verification (facial image, short video);
- data relating to the professional and financial situation;
- data relating to the beneficial owners and to the structure of the entity (for legal persons).

These processing activities are strictly limited to what is necessary to comply with the applicable regulatory obligations.

20.2.7 Retention period

In accordance with financial regulations, the data are retained:

- **AML/CFT Data and Customer File:** Five (5) years from the closure of the Payment Account;
- **Transaction and Accounting Data:** Ten (10) years from the transaction (Commercial Code);
- **Prospecting Data (if applicable):** Three (3) years from the last contact.

20.2.8 Supervision of sub-processors

Centralpay selects its service providers on the basis of strict requirements regarding security, confidentiality and regulatory compliance.

Service providers acting in the capacity of sub-processors:

- are contractually bound to comply with GDPR obligations;
- only process data on Centralpay's instructions;
- implement appropriate technical and organisational measures to ensure the security of the data;
- are subject to strict confidentiality obligations;
- may be subject to audits or controls by Centralpay.

Centralpay remains fully responsible to the Holder for compliance with its data protection obligations.

20.2.9 Holder's rights

The Holder has a right of access, rectification, erasure (subject to the legal retention obligations imposed on Electronic Money Institutions), limitation and portability of its data. Given Centralpay's role as Data Controller for financial data, these rights are exercised directly with Centralpay's Data Protection Officer (DPO) at the address: dpo@Centralpay.eu.

20.2.10 Additional information

Detailed information relating to personal data processing, in particular concerning service providers, security measures and the rights of data subjects, is available in Centralpay's Privacy Policy accessible on its website or upon request.

21 – Suspension, blocking and termination

21.1 Service blocking

Centralpay, directly or through the Agent, may suspend or block the Account without notice in the event of suspicion of fraud, non-compliance of the file (incomplete KYC) or risk to security.

21.2 Termination

21.2.1 Lapse and immediate termination

The Agreement shall terminate automatically by operation of law, without compensation, in the event of withdrawal of Centralpay's Electronic Money Institution authorisation.

In addition, Centralpay may terminate the Agreement with immediate effect by simple written notification, without notice or compensation, in the following serious cases:

- Threat to Centralpay's authorisation due to the Holder;
- Regulatory change preventing the continuation of the service;
- Technical or legal impossibility of safeguarding the funds;
- Carrying out an illegal or prohibited activity (cf. Article 18);
- Request from the ACPR or a competent authority;
- Excessive rate of unpaid items or rejects exceeding the acceptable risk thresholds.

21.2.2 Termination for breach (formal notice)

In the event of a breach of a legal or contractual obligation not referred to above, the non-defaulting Party may terminate the Agreement if the breach is not remedied after formal notice:

- 10-day period for a breach of a legal obligation;

- 15-day period for a breach of a contractual obligation. In the event of a particularly serious breach, termination may be pronounced with immediate effect.

21.2.3 Effects of termination and closure

Termination entails the irrevocable closure of the Payment Account.

- **Ongoing transactions:** The Holder may no longer issue Orders, but transactions initiated before the effective date shall be executed.
- **Liability tail (13 months):** The Account may be maintained in restricted operating mode for a period of thirteen (13) months to cover any unpaid items, rejects or late complaints.
- **Restitution of funds:** The available balance shall be transferred to the Holder, after deduction of the provisions necessary to cover ongoing risks and subject to asset freezing rules.
- **Prohibition of return:** Any Holder terminated for breach is prohibited from opening a new account, except with the express consent of Centralpay.

The cessation of the relationship between Centralpay and the Agent through which the Holder has subscribed does not, in itself, entail automatic termination of these PA-GTCU. However, given the terms of access to the payment acceptance features, Centralpay may decide, where applicable, to implement a run-off period during which the acceptance of new payments is suspended, while the consultation of the Account and the transfer of funds to an external account remain accessible, before closure if necessary.

22 - Complaints, disputes and applicable law

22.1 Complaints

Any complaint shall be addressed in priority to the Agent's Customer Service. In the event of dissatisfaction, the Holder may contact Centralpay (https://www.centralpay.com/fr/reclamation/).

22.2 Mediation

A Holder acting as a consumer may, free of charge, refer the matter to the AFEPAME Mediator (mediateur-consommation-afepame.fr) in the event of an unresolved dispute.

22.3 Law and jurisdiction

These terms are governed by French law. For Holders acting as consumers, any dispute shall fall within the competent courts determined by the applicable rules of civil procedure. For Holders acting in a professional capacity, any dispute relating to the validity, interpretation or performance of these terms shall be submitted to the exclusive jurisdiction of the Paris commercial courts, save for any contrary mandatory legal provision.

23 - Miscellaneous provisions

23.1 Professional Secrecy

Centralpay is bound by professional secrecy, except towards the supervisory authorities (ACPR, Tax Authorities) and the partners necessary for the performance of the service.

23.2 Subcontracting

Centralpay reserves the right to subcontract all or part of its services.

23.3 Independence

The Parties are independent contracting parties. The Agreement does not create any subordination link or joint company.