GoCardless

GOCARDLESS GENERAL TERMS

Self-serve online version: New Zealand

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1. LET'S GET STARTED!

What do capitalised words and phrases mean and how should the Agreement be interpreted?

1.1 The capitalised words and phrases are known as definitions and they are used throughout the Agreement. You can find the definitions used in the Agreement (including in these General Terms), as well as provisions explaining how the Agreement should be interpreted, in the Definitions Document.

Who is GoCardless and what does GoCardless do?

1.2 GoCardless is a provider of payment services, as well as technical tools and services which support these payment services, and enables entities to receive payments in a quick and secure way. You wish to apply for a GoCardless Account and to use some or all of the Services. GoCardless only provides services intended for business use, and must not be used for individual purposes.

1.3 The GoCardless entity entering into the Agreement with you and providing the GoCardless Account and the Services is GoCardless Limited. GoCardless Limited is a company registered in England and Wales with company number 07495895 and registered office at Sutton Yard, 65 Goswell Road, London EC1V 7EN, United Kingdom. GoCardless Limited is authorised by the Financial Conduct Authority under the Payment Services Regulations 2017 (register reference 597190) for the provision of payment services.

1.4 GoCardless may procure services from its Affiliates and/or other third parties in order to provide the Services to you.

What is the Agreement between you and GoCardless?

1.5 The Agreement is a legal agreement between you and GoCardless and it governs the relationship between you and GoCardless with respect to the GoCardless Account and your use of the Services.

1.6 The Agreement is made up of:

- these General Terms;
- the applicable Service Terms;
- the Definitions Document;
- the Product Description Document; and
- any other documents referred to in the Agreement.

When you decide to enter into the Agreement with GoCardless, you should read and consider all of these documents together so you understand what you are agreeing to. If there is any conflict or ambiguity between the terms of the documents listed above, a term contained in a document higher in that list shall have priority over one contained in a document lower in that list, with the following exception: if there is any conflict or ambiguity between the terms of these General Terms and the Service Terms, to the extent it relates to the provision of a Service, the term of the Service Terms shall have the priority over the one contained in the General Terms. Otherwise the General Terms shall prevail.

1.7 GoCardless provides its services in a bundled way, with each Pricing Plan designed to offer a suite of Services which serve different needs. More information about the Pricing Plans and the different Services offered by GoCardless can be found in the Product Description Document. The Service Terms forming part of this Agreement for you will depend on the Services you are procuring from GoCardless under your Pricing Plan.

1.8 These General Terms, the Service Terms, the Definitions Document and the Product Description Document, as well as other documents referred to in the Agreement, are available for you to access at all times on the GoCardless Site. GoCardless recommends that you print or download and keep a copy of the Agreement for future reference.

2. GETTING YOU SET UP WITH A GOCARDLESS ACCOUNT SO YOU CAN START USING THE SERVICES

Before you start applying for a GoCardless Account, is there anything you should know about eligibility or restrictions on having a GoCardless Account or using the Services?

2.1 Yes. The GoCardless Account and the Services are a business tool and so only businesses (which includes sole traders) and charities located in the jurisdictions set out in the Product Description Document are eligible to apply for a GoCardless Account and to use the Services. This also means the Services can only be used for business purposes and it is not permitted to use the Services for any personal, family or household purposes.

2.3 You must not use the Services for any Restricted Activities.

2.3 Not all Services are available in all jurisdictions. An up to date list of which Services are available and where they are available can be found in the Product Description Document.

How do you set up a GoCardless Account?

2.4 If you want to use the Services, you must apply for a GoCardless Account. You can apply for a GoCardless Account through the GoCardless Site.

Does GoCardless need to undertake any identity verification before you can start using the Services?

2.5 Yes. Even if you successfully set up a GoCardless Account, you will not be able to start using any of the Services until GoCardless has performed Verification on you. You acknowledge and agree that if you want GoCardless to provide Services to you, you must provide the information and assistance required by GoCardless to facilitate Verification.

2.6 To complete Verification, you must provide reasonable assistance and information to GoCardless, based on the information GoCardless requests from you, which may include information and documentation about your business activities, directors, beneficial owners and Nominated Account. You may be required to verify you have access to the Nominated Account by using the Verification Tool. If you do not provide the information requested in full, or you are not able to verify you have access to the Nominated Account, you will not satisfy Verification and will not be able to use the Services.

2.7 Depending on the Services you are applying for under the Agreement, GoCardless may elect to require a lighter level of Verification from you in order to set up a GoCardless Account: for example if you are only applying to use a Service which is not subject to anti-money laundering customer due diligence requirements under Applicable Law.

2.8 GoCardless will give you a reasonable amount of time to complete Verification, but if GoCardless decides you have not satisfied Verification, GoCardless will not provide any Services to you and will cancel your GoCardless Account with immediate effect. GoCardless will not be required to provide you with specific detail regarding any failure by you to satisfy Verification. GoCardless may choose to provide such detail, but will not do so where it determines in its sole discretion that doing so would cause GoCardless to be in breach of Applicable Law.

2.9 If you apply to use certain Services we may require you to provide us with additional information about your business prior to being able to use the relevant Service. You acknowledge and agree that if you do not provide us with this additional information upon request you may not be able to use the Service.

3. YOU HAVE SUCCESSFULLY COMPLETED VERIFICATION - WHAT HAPPENS NOW?

Are there any particular conditions you have to meet to be able to use your GoCardless Account and the Services?

3.1 Yes. Even if you have successfully completed Verification, there are a number of conditions which you have to comply with on an ongoing basis in order to be entitled to have a GoCardless Account and use the Services. These conditions are that you must, at all times: (a) pay all Fees and any other sums due to GoCardless under the Agreement as and when they fall due; (b) comply with Applicable Law with respect to your business, your use of the GoCardless Account, the Services and the API and the performance of your obligations under this Agreement; (c) where you use a Service which involves a Payment Scheme, comply with the rules of each relevant Payment Scheme in your use of such Service; (d) if you use Services which involve the performance by GoCardless of regulated payment services, obtain all consents and authorisations necessary for the lawful processing of Payment Orders; (e) comply with the Documentation;

(f) ensure that all obligations to your Customers are fulfilled, and resolve all complaints or disputes directly with Customers; (g) not undertake any Restricted Activity and/or use the Services to conduct any Restricted Activity, or enable any individual or entity (including you) to benefit from any Restricted Activity; (h) not be subject to an Insolvency Event.

3.2 GoCardless is committed to ensuring the Services are not used in violation of International Sanctions Regulations. By subscribing to the Services, you agree to comply with all applicable International Sanctions Regulations, including the following: (a) you will abide by International Sanctions Regulations set by the United Nations, United Kingdom, European Union, United States, and other pertinent authorities; (b) you are prohibited from activities that involve using the Services to collect payments for or from sanctioned entities or those linked to sanctioned territories; and (c) you must notify GoCardless promptly of any Transaction involving a sanctioned entity or territory and any changes affecting sanctions compliance. Failure to abide by these requirements may lead to immediate termination of the Agreement, access to the Dashboard and/or your GoCardless Account, use of all or any Service, potential reporting to regulatory authorities, and indemnification actions to protect GoCardless, its Affiliates, and stakeholders from associated claims and liabilities.

3.3 The conditions set out in clause 3.1 are so important that if you do not adhere to any or all of them, GoCardless will not be obliged to provide you with a GoCardless Account and/or provide any Services to you. Your failure to comply with any and all of these conditions is a material breach of the Agreement which entitles GoCardless to: (a) suspend your access to the GoCardless Account and/or use of the Services; (b) terminate the Agreement and/or claim its damages including expectation losses.

How do you start using your GoCardless Account and the Services?

3.4 You will be given access to the GoCardless Account and the Services through the Dashboard. By setting up a GoCardless Account you consent to GoCardless giving you access to the Dashboard, providing the GoCardless Account and providing the Services.

3.5 When you apply for your GoCardless Account, you will have chosen a Pricing Plan. You will be able to use all the Services set out in the Pricing Plan you have selected (subject to availability of the Services as set out in the Product Description Document), or as otherwise agreed with GoCardless. Before using any Service, the Service may need to be enabled, either by you or by GoCardless. Further provisions relating to activation or deactivation of a particular Service may be set out in the Service Terms or the Documentation.

3.6 Where a Service needs to be enabled before it can be used, the Service can be enabled and/or activated either: (a) via your GoCardless Account, where that functionality is available in the Dashboard; or (b) otherwise by GoCardless. Where you use the Services via the API, you may need to update your API before enabling any Service.

3.7 In order to have continuous access to the Dashboard, you will need to set up MFA. If you do not set up MFA as required by GoCardless, you will not be able to access the Dashboard. Once you have set up MFA, you will need to use MFA each time you log in to the Dashboard. More information about MFA, including how it works and how it can be set up, can be found on the Customer Hub.

Can you change your Pricing Plan?

3.8 Yes, you can change your Pricing Plan at any time through the Dashboard and/or by contacting help@gocardless.com. If you are upgrading your Pricing Plan, any additional features of the upgraded Pricing Plan will be available for you to use immediately once you have confirmed your wish to upgrade, but you will not be charged the Fees applicable to your upgraded Pricing Plan until the first day of the month following the month in which you confirm your upgrade. If you are downgrading your Pricing Plan, you will still be able to use all features of your existing Pricing Plan until the end of the month during which you confirm your downgrade. Those additional features will no longer be available for you to use and you will be charged the Fees applicable to your downgraded Pricing Plan from the first day of the following month.

Are there any particular things you should be aware of if you access your GoCardless Account and the Services through the API?

3.9 Yes. In consideration of you paying the Fees in accordance with this Agreement, GoCardless grants you a non-exclusive, non-transferable licence to use the API and the API Data for the purpose of accessing the Dashboard and your GoCardless Account and using the Services.

3.10 If you choose to access your GoCardless Account and the Services through the API, GoCardless will provide you with access to the API and the Documentation. Once GoCardless has provided you with this access,

you must not use the API or the API Data in any way which breaches the requirements and restrictions contained in the Documentation, or which constitutes a Restricted Activity. GoCardless may require you to install or update certain software in order to ensure the proper functioning of the API.

3.11 Except as expressly permitted by mandatory law which cannot be varied by agreement of the Parties, you will not: (a) use, copy, modify, adapt, correct errors in or create derivative works from, the API; (b) decode, reverse engineer, disassemble, decompile, translate, convert, observe, study or test the functioning of the API; or (c) (except to the extent permitted in clause 3.8) assign, sub-licence, lease, resell, rent, distribute or otherwise deal in or encumber the API.

3.12 You acknowledge that GoCardless updates the Services and/or the API regularly, including to keep up to date with changes to Applicable Law and Payment Scheme Rules, as well as to improve the experience of both you and GoCardless. As part of making those improvements, GoCardless may also release certain features to a subset of GoCardless' users before making those improvements available to all.

3.13 You warrant and undertake on an ongoing basis that in relation to all data transmitted by or on your behalf to GoCardless you will ensure that no Destructive Code is, or has been, or will be, coded or introduced to such data.

3.14 You will take all necessary measures, including using the most up to date version of an industry standard proprietary virus checking system, to safeguard the API from Destructive Code.

3.15 If data sent by or on your behalf to GoCardless contains or is affected by Destructive Code, you will immediately notify GoCardless and will take all reasonable steps to remedy the issue and prevent it from recurring. If the issue arose as a result of your act or omission then you will be solely responsible and liable for any costs incurred by you or GoCardless in complying with this clause.

3.16 To the extent not owned by GoCardless, you hereby grant to GoCardless a non-exclusive, irrevocable, royalty-free, sub-licensable and transferable licence or sub-licence (whichever applies) to use, reproduce, modify, publish, edit, translate, distribute, perform and display any content or material that you provide to GoCardless through the API.

3.17 You will ensure that GoCardless may use any Feedback without charge or limitation. You hereby assign (or will procure the assignment of) all Intellectual Property Rights in the Feedback with full title guarantee (including by way of present assignment of future Intellectual Property Rights) to GoCardless at the time the Feedback is first provided to GoCardless.

Are there any particular things you should be aware of if you access your GoCardless Account and the Services through an Integration Partner?

3.18 Yes. If you access your GoCardless Account and use the Services via an Integration Partner, you acknowledge and agree that you will only be able to use each Service once the Integration Partner has updated its integration to facilitate the use of the Service.

3.19 You also agree that if you access your GoCardless Account and use the Services through an Integration Partner you will be bound by the terms and conditions set out in the Connected Merchant Agreement, in addition to this Agreement. If there is a conflict between this Agreement and the Connected Merchant Agreement this Agreement will prevail, except if the issue relates to the integration itself (and your ability to use your GoCardless Account and the Services through that integration) in which case the relevant provisions of the Connected Merchant Agreement will prevail. GoCardless is not responsible if any Service is not available at any time via the Integration Partner.

Are there any particular things you should be aware of around Authorised Users?

3.20 Yes. It is your responsibility to ensure the individual applying for a GoCardless Account and use of the Services has authority to act on your behalf and is authorised to enter into this Agreement and bind you to it.

3.21 You will be responsible for all acts and omissions of each Authorised User in relation to each Service. You acknowledge that GoCardless cannot monitor which individual is using the GoCardless Account and as such cannot restrict access on a per-user basis.

3.22 You agree that GoCardless is entitled to assume that anyone using the Account Details to access the GoCardless Account is an Authorised User, unless you inform GoCardless that the security of the Account Details has been breached as required by clause 4 of these General Terms and the provisions of any relevant

Service Terms.

Are there any particular restrictions or requirements you should be aware of around your use of the Services?

3.23 GoCardless encourages you to make full use of the Services in order to maximise the benefit to your business, but any use of the Services by you must constitute Reasonable Use. GoCardless monitors your use of the Services and may, acting reasonably, suspend or stop any Service or part of any Service if use of the Service does not constitute Reasonable Use.

3.24 You are prohibited from: (a) selling or transferring your GoCardless Account; (b) allowing third parties other than Authorised Users to use or access your Account Details; (c) using your GoCardless Account to collect Personal Data relating to a Customer that is contrary to Data Protection Law; (d) using your GoCardless Account or any of the Services in any way which is unlawful; (e) collecting, accessing or storing any bank details unless authorised to do so by the owner of the bank details; and/ or (f) using or permitting the use of your GoCardless Account or any of the Services to carry out any Restricted Activity.

Will GoCardless monitor your use of your GoCardless Account and the Services?

3.25 Yes. In order to satisfy itself that you are using your GoCardless Account and the Services in accordance with this Agreement, and to ensure the information you have provided to GoCardless is accurate and up to date, GoCardless may perform Monitoring on you.

3.26 GoCardless may monitor your presence and reputation in the press and media. Where GoCardless reasonably determines that the findings of these screening and checks are adverse, GoCardless may work with you in good faith to assess if the adverse media coverage is legitimate. If the adverse press or media coverage is found to be legitimate, GoCardless may require you to complete Verification again (in which case, you acknowledge that GoCardless may suspend your access to your GoCardless Account and/or the supply of any Services until successful completion of Verification).

3.27 You must respond promptly to any reasonable requests for information in order to facilitate Monitoring, including providing all relevant information reasonably requested and/or cooperating with, and following GoCardless' reasonable instructions in respect of any such investigation (as may be applicable). You acknowledge that any delay in your response may result in delays to the supply of all or any of the Services, for which GoCardless will have no liability.

3.28 Monitoring may lead GoCardless to determine that your circumstances and/or risk profile have changed. If this happens, you acknowledge and agree that GoCardless may ask you from time to time to provide additional Security. GoCardless has the right to terminate this Agreement if you don't provide the requested additional Security within thirty (30) days of GoCardless' request and on the terms required by GoCardless.

Do you have to keep GoCardless up to date with information about your business?

3.29 Yes. It is important you keep GoCardless up to date with information about your business, including if changes happen while you are going through Verification. You must keep all information about you up to date and you must promptly notify GoCardless if any information previously provided by you to GoCardless changes, including: (a) changes to the details provided to GoCardless when applying for a GoCardless Account and as part of Verification including changes to your Authorised Users, beneficial owners, directors or any other relevant information; and (b) any proposed change of the nature of your business activities, product or service type, trade name or other significant change in business practices or solvency changes affecting you. You must use your reasonable endeavours to tell GoCardless about any change before the change happens and, in any event, immediately after the change happens.

3.30 You must tell GoCardless immediately, and provide GoCardless with updated information, if: (a) you experience or anticipate experiencing a change of Control; (b) you experience or anticipate experiencing a material change in your business or financial condition, including if you experience or are likely to experience an Insolvency Event; (c) the regulatory status of the business for which you are using any of the Services changes, including if you become subject, or are no longer subject, to regulatory oversight; or (d) a Regulatory Authority has notified you that you or your business is the subject of investigative action.

3.31 You must tell GoCardless immediately of any Insolvency Event and include GoCardless as a creditor in relation to any insolvency proceedings.

3.32 If you undergo a change of Control, you must use reasonable efforts to notify GoCardless before that change

of Control and, in any event, you must notify GoCardless immediately following the change of Control and provide the details of the new party with Control. Following a change of Control: (a) GoCardless will be required to run anti-money laundering checks on you, taking into account the new party with Control, for which you agree to provide all information reasonably requested by GoCardless; and (b) if, following the change of Control, you are not able to meet GoCardless' anti-money laundering or other legal or regulatory requirements, GoCardless may immediately terminate this Agreement.

3.33 If you don't tell GoCardless about any change, or you fail to provide GoCardless with notice within the timescales required above, GoCardless will be entitled to take any action it deems necessary, which may include suspending your GoCardless Account and/or your use of the Services, or terminating this Agreement, both with immediate effect.

Does GoCardless ever test new products or features and, if so, how will this affect you?

3.34 Yes. GoCardless is constantly innovating to try and improve its Services and in order to make improvements it needs to test its innovations and upgrades. You acknowledge and agree that: (a) if you are contacted directly by GoCardless to participate in any Early Access Programme, the corresponding early access terms and conditions found on the GoCardless Site or the terms and conditions provided to you by GoCardless will apply; (b) if you are invited by GoCardless to use any Service on a trial basis, and you use that Service on a trial basis, you will be bound by the relevant Service Terms with respect to that use, as well as any other terms which may be agreed between you and GoCardless for the trial use; (c) GoCardless may, from time to time, undertake experiments with respect to any Service in order to test the effectiveness of new products or features. You therefore acknowledge and agree that GoCardless may perform these experiments and that GoCardless will not inform you if it does perform experiments.

3.35 GoCardless may classify certain services, including a release or feature, as 'Beta'. By their nature, and because they are still being developed, Beta Services may not include all features and may contain bugs. GoCardless may describe limitations that exist within a Beta Service, but your reliance on the accuracy or completeness of these descriptions is at your own risk. You should not use Beta Services in a production environment until and unless you understand and accept the limitations and flaws that may be present in the Beta Services. Unless GoCardless otherwise agrees in writing, your use of Beta Services is confidential, and you must provide timely feedback on the Beta Services in response to GoCardless requests. GoCardless may suspend or terminate your access to any Beta Services at any time.

4. SECURITY OF YOUR GOCARDLESS ACCOUNT AND PREVENTING FRAUD AND UNAUTHORISED USE

What do you have to do to make sure your GoCardless Account and use of the Services is secure?

4.1 You must take reasonable steps to keep your Account Details safe and to prevent fraudulent use of your GoCardless Account and you must ensure that the Authorised Users of the Account Details also take reasonable steps to do the same. You must ensure the requirements around MFA are fulfilled in order to have continued access to the Dashboard.

4.2 The reasonable steps referred to in clause 4.1 above include: (a) keeping Account Details and any paperwork relating to the GoCardless Account secure and protected from unauthorised access and/or disclosure; (b) not printing, saving or writing down the Account Details and keeping them in the same location together; (c) updating passwords for the GoCardless Account on a regular basis and in any event at least once every six (6) months; (d) ensuring that passwords for the GoCardless Account are sufficiently strong, by using a combination of words, numbers, symbols and upper and lower case letters (providing such password is not the same as the username); (e) taking reasonable care to ensure that third parties do not oversee or overhear the use of the Account Details; (f) immediately terminating the use of the Account Details by any third party who is no longer an Authorised User; and (g) ensuring Authorised Users who have access to the Account Details, including any devices or other methods for undertaking MFA, use the Account Details in accordance with this Agreement; and (h) informing GoCardless without undue delay on becoming aware of the loss, theft, misappropriation or unauthorised use of the Account Details, at which point you must immediately change all passwords for the Account Details.

What will GoCardless do to make sure your GoCardless Account and the Services are secure?

4.3 GoCardless will take adequate steps in accordance with Good Industry Practice and as required by Applicable Law to ensure that the GoCardless Account, the Services and the API are secure and that data is protected against loss or unauthorised disclosure.

What happens if there is suspected fraud on your GoCardless Account?

4.4 If you think there has been fraudulent or otherwise unauthorised use of your GoCardless Account and/or the Services, you must notify GoCardless. You must notify GoCardless as soon as reasonably practicable if you become aware of any fraudulent or other illegal activity on the part of a Customer, any Authorised User and/or any other third party (including money laundering or the financing of any terrorist activities) by emailing GoCardless at help@gocardless.com, provided that to do so would not cause you to be in breach of Applicable Law.

4.5 If you think there has been fraudulent or otherwise unauthorised or unlawful use of any Service, you should also check the relevant Service Terms to see if there are any particular steps which need to be taken by you in relation to that Service.

4.6 If GoCardless needs to contact you about suspected fraud or any other security threat, it will do so in the manner that it deems to be most secure in the circumstances, which could be through the Dashboard and your GoCardless Account, the API or email.

4.7 If GoCardless suspects that any Transaction or attempted Transaction is fraudulent, is in violation of this Agreement, Applicable Law or the Payment Scheme Rules, or is likely to expose either GoCardless, or any other party to harm, GoCardless reserves the right not to process that Transaction. If the Transaction has already been processed, GoCardless may reverse it if possible to do so, or advise the Customer to claim the funds back resulting in a Chargeback that you would be liable for.

How does GoCardless interact with Regulatory Authorities and how does it deal with Legal Process Requests?

4.8 As a regulated financial services business, GoCardless regularly interacts with Regulatory Authorities, including law enforcement agencies, and may be required to provide information to those Regulatory Authorities. You grant GoCardless permission to provide any Regulatory Authority with information about you, your Transactions and any other information GoCardless holds, if GoCardless suspects your GoCardless Account has been used or is likely to be used in the manner set out in clause 4.7 above. GoCardless may do all of these things even if this Agreement has ended.

4.9 GoCardless respects your privacy. However, GoCardless reserves the right to respond to any Legal Process Request it believes is valid. GoCardless is in no way liable to you or any other party, whether for indirect or direct Losses or otherwise, as a result of GoCardless' compliance or non-compliance with any Legal Process Request.

4.10 GoCardless may deliver funds relating to your use of a Service, where required to do so by or in connection with a Legal Process Request. Where permitted to do so, and unless to do so would, in GoCardless' sole and absolute discretion, put the security of any Service or any individual at risk, GoCardless will use reasonable endeavours to provide you with notice of any such Legal Process Request.

5. FEES, AUTHORISED DEDUCTIONS AND INVOICING

What do you have to pay to GoCardless for accessing your GoCardless Account and using the Services?

5.1 In consideration for GoCardless providing you with your GoCardless Account and the Services, you must pay, or ensure GoCardless is able to collect, the Fees and other amounts you owe under the Agreement when due. The details of all the Fees you have to pay are set out on the Legal Pricing Page.

How do you pay the Fees?

5.2 The Fees (other than Add-On Feature Fees and Direct Settlement Fees) payable by you to GoCardless will be automatically paid to GoCardless at the time when they become due and payable. These Fees will be paid from the funds received by GoCardless from a Customer's bank in satisfaction of a Payment Order. This payment of Fees to GoCardless will be made before funds due to you are paid to the Nominated Account. The point in time when the Fees become due and payable to GoCardless depends on the Service and the Payment Scheme and is in accordance with the timelines prescribed by this Agreement and the relevant Payment Scheme Timings.

5.3 If you have activated an Add-On Feature which incurs an associated Add-On Feature Fee, GoCardless will issue an invoice to you for that specific Add-On Feature Fee.

5.4 If you use a Service to which Direct Settlement Fees apply, GoCardless will issue an invoice to you for those Direct Settlement Fees.

What will GoCardless automatically pay to itself?

5.5 Prior to paying funds due to you to the Nominated Account, you explicitly acknowledge, agree, and authorise GoCardless to make certain payments to itself as described in clauses 5.6 to 5.9 below.

5.6 GoCardless will pay to itself all Fees that become due and payable to GoCardless, as described in clause 5.2 above, and which are not invoiced to you.

5.7 GoCardless will pay to itself the Authorised Deductions when they become due and payable to GoCardless. The point in time when the Authorised Deductions become due and payable to GoCardless depends on the Service and the Payment Scheme and is in accordance with the timelines prescribed by this Agreement and the relevant Payment Scheme Timings.

5.8 GoCardless will pay to itself the Fees (including Add-On Feature Fees and Direct Settlement Fees), immediately and continuously, under the following circumstances: (a) you fail to pay the Fees in accordance with clause 5.2 above; (b) you experience an Insolvency Event or if GoCardless reasonably suspects that such an event will occur.

5.9 GoCardless will pay to itself any VAT payable on the Fees.

If you have to pay Fees which are not paid automatically, or you have an excess of Authorised Deductions, how will you be invoiced for these, and what are the payment terms?

5.10 If you have to pay Fees which are not paid automatically (in accordance with clause 5.2 above), GoCardless will invoice you on a monthly basis, unless otherwise specified, in the form of an electronic copy of the invoice.

5.11 If the amount of any Authorised Deductions (including if this Agreement has ended) exceeds the amount of any sums payable by GoCardless to you, GoCardless will invoice you for the difference.

5.12 You will need to provide GoCardless with a nominated billing email address which will be used to send invoices to you. GoCardless will not be required to invoice you using a purchase order or via a specific online portal.

5.13 You agree to pay any invoiced Fees and any other amounts referred to in this clause 5 to GoCardless by way of direct debit and will set up a direct debit mandate as and when required by GoCardless.

5.14 You must pay any invoice issued to you by GoCardless in full within thirty (30) days of the invoice date. If payment of any invoice is overdue, GoCardless has the right to ask you to pay interest on the overdue amount from the date payment was due until you have paid the overdue amount at the rate of the Bank of England base rate plus 4%.

Do you have to pay VAT?

5.15 Yes. All Fees are exclusive of any VAT. VAT is payable on Fees (whether payable by way of deduction or otherwise) on delivery of a valid VAT invoice where required by applicable VAT laws. From the Commencement Date, if any amount payable under or pursuant to this Agreement (including any Connected Merchant Agreement) constitutes the consideration for a supply for VAT purposes subject to or chargeable to any VAT (whether by way of payment, deduction or set off or otherwise), then that amount/payment shall be exclusive of any such VAT so that, in addition to that payment, you shall pay on receipt (by you or by the relevant service recipient, as the case may be) of a valid VAT invoice (if such receipt is required by applicable VAT law) or, if a reverse charge procedure applies, you (or the relevant service recipient, as the case may be) shall account for, an amount equal to such VAT due. This also applies to any amount equal to VAT which has not been charged or has been undercharged and subsequently becomes chargeable and payable in respect of any previous completed or paid for supplies provided and/or in respect of any Fees previously deducted from any sums or funds owing to you, and this section will have effect after termination pursuant to clause 11 of these General Terms.

5.16 Where applicable, VAT is payable in addition to all Fees as follows: (a) where Fees and VAT are automatically paid to GoCardless as described in clauses 5.2 and 5.6 above, a valid VAT invoice will be issued (where required by applicable VAT laws or where requested by you) within thirty (30) days of the date of the payment; or (b) where Fees and VAT are invoiced as described in clauses 5.3 and 5.4 above, upon delivery of

an appropriate VAT invoice where required by applicable VAT laws and in accordance with the payment instructions set out in the invoice.

5.17 When applicable, each Party will make any necessary VAT invoicing or other applicable VAT adjustments in accordance with and where required by applicable VAT laws and/or published practice by a taxation authority in respect of any adjustments agreed between the Parties including the raising of credit/debit notes as appropriate.

Can GoCardless change the Fees?

5.18 Yes. GoCardless can change the Fees at any time. If GoCardless is going to change the Fees, GoCardless will give you at least two (2) months' written notice of the changes. If you do not notify GoCardless to the contrary before the date on which the proposed changes will enter into force, you will be deemed to have accepted the revised Fees. You will have the right to terminate this Agreement immediately and without charge during the period in which GoCardless has given you notice up until the date on which those changes will come into force.

Are there other provisions you should be aware of relating to the Fees, Authorised Deductions and invoicing?

5.19 Unless otherwise explicitly agreed by GoCardless, where you instruct GoCardless to process Transactions under multiple Payment Schemes using the FX feature, you acknowledge that different Fees (of varying currencies) apply in relation to each Payment Scheme. Further information on the FX feature can be found in the Product Description Document and the FX Feature Terms.

5.20 If GoCardless is required to apply a foreign exchange rate when calculating the Fees payable by you to GoCardless, GoCardless will apply the monthly average exchange rate (as provided to GoCardless via Netsuite or a similar recognised platform with foreign exchange data) from the completed calendar month prior to those Fees being calculated by GoCardless in accordance with the Agreement.

5.21 You can view a full history of payments made to your Nominated Account at any time by logging in to your GoCardless Account.

5.22 All Fees paid and payable by you under this Agreement are non-refundable except as expressly stated in the Agreement.

5.23 You and GoCardless agree that if there is a dispute around the amount of the Fees and/or Authorised Deductions automatically transferred, invoiced, paid and/or payable by you to GoCardless, both you and GoCardless will use reasonable endeavours to resolve the dispute in a timely manner, and in any case, within not more than thirty (30) days of the date of the invoice.

6. INTELLECTUAL PROPERTY RIGHTS

Are you permitted to use the GoCardless IP (including the GoCardless logo and trademarks)?

6.1 Yes, you are permitted to use the GoCardless logo (word mark and symbol) in accordance with the guidelines found at http://brand.gocardless.com/. You must obtain written consent from GoCardless for the use of any other GoCardless IP (including any trademarks).

6.2 The following provisions apply to the GoCardless IP (including the GoCardless logo and any other GoCardless trademarks which form part of the GoCardless IP) that GoCardless makes available to you: (a) GoCardless grants you a non-exclusive, non-transferable, royalty-free, licence to use the GoCardless IP (which includes the GoCardless logo and trademarks) only in connection with and for the purposes of this Agreement and in the way, form and medium that GoCardless notifies to you, and in accordance with the guidelines found at http://brand.gocardless.com/, as may be updated from time to time; (b) GoCardless may immediately withdraw the licence granted under clause 6.2(a) above, or any other express licence granted to you, at any time, if you use the GoCardless IP (which includes the GoCardless logo and trademarks) for a purpose and/or in a way, form or medium not authorised by GoCardless; (c) nothing in this Agreement will be taken to be a transfer or assignment of any of the GoCardless IP to you by reason of your use of such Intellectual Property Rights.

6.3 Ownership, title and interest in the GoCardless IP (which includes the GoCardless logo and trademarks) will remain with GoCardless or its licensors (as the case may be) and any new or extended rights will belong to GoCardless or its licensors (as the case may be) and you must maintain all ownership notices without any changes. Any and all goodwill derived from the use of or in relation to the GoCardless IP will accrue to

GoCardless. To the extent that any Intellectual Property Rights in the GoCardless IP do vest in you, you will hold those Intellectual Property Rights on trust for GoCardless, and shall upon request execute a confirmatory assignment to vest all such Intellectual Property Rights legally and beneficially in GoCardless.

6.4 You may only use the Dashboard, the GoCardless Account, the Services and the GoCardless Technology in a manner consistent with this Agreement. All Intellectual Property Rights in the Dashboard, the GoCardless Account, the Services and the GoCardless Technology, are and remain the property of GoCardless. If you make or suggest improvements or changes to the Dashboard, any Service or the GoCardless Technology, you agree that any Intellectual Property Rights in those suggestions are the property of GoCardless and that GoCardless may exploit such Intellectual Property Rights as it sees fit.

Is GoCardless permitted to use the Marks?

6.5 Yes, you grant to GoCardless a non-exclusive, royalty-free, licence to use your Marks only in connection with and for the purpose of the Agreement. Any and all goodwill derived from the use of or in relation to your Marks will accrue to you.

6.6 You agree that after you have passed Verification, GoCardless may publicly refer to you (in either written or verbal form) as being a customer of GoCardless.

6.7 You agree that GoCardless may use your company logo for marketing and promotional activities.

What rights do you and GoCardless have in relation to Joint Marketing Activity?

6.8 GoCardless may, subject to your prior written consent and approval, which you should not unreasonably withhold, engage in Joint Marketing Activity that refers to you.

6.9 Subject to the above approval, GoCardless will be entitled to use the material created during a Joint Marketing Activity in perpetuity anywhere in the world, in any media whether now known or developed in the future, for the purposes of promoting GoCardless' services.

6.10 You acknowledge that GoCardless may wish to use your Marks in connection with any Joint Marketing Activity. Where a Joint Marketing Activity is approved by you in accordance with clause 6.8 above, you grant to GoCardless a non-exclusive, fully paid-up licence to use your Marks in the Joint Marketing Activity and related promotional material. For the avoidance of doubt, this licence will survive termination of this Agreement, and GoCardless will be entitled to continue using your Marks in the manner and for the purposes described in clause 6.7 unless otherwise instructed by you, in writing, to cease use of your Marks following termination of this Agreement. Upon receipt of such instruction, GoCardless will promptly cease use of your Marks.

6.11 Save for your Marks and notwithstanding any contribution made by you, each Party agrees that all Intellectual Property Rights in the Joint Marketing Activity material are and remain the property of GoCardless, and that GoCardless may exploit such Intellectual Property Rights as it sees fit, subject to the provisions of this clause 6.

6.12 You hereby waive (and will ensure that all relevant third parties have waived) all rights to be identified as the author of any work, to object to derogatory treatment of that work and all other moral rights in any Intellectual Property Rights assigned to GoCardless under this Agreement.

7. WARRANTIES AND REPRESENTATIONS

What warranties does GoCardless give to you under the Agreement?

7.1 GoCardless will use reasonable commercial endeavours to maintain access to the GoCardless Account, continued availability of the API and to provide each Service, but GoCardless does not warrant that: (a) the GoCardless Account and/or any Service will meet your requirements; (b) that any Service will be uninterrupted, timely and error-free; nor (c) that your ability to access your GoCardless Account, any Service and/or the API will be uninterrupted or error free.

7.2 GoCardless warrants that: (a) it is duly organised, validly existing and in good standing under the laws of the country in which it is incorporated and is authorised to enter into the Agreement and perform its obligations set out in this Agreement; (b) throughout the term of the Agreement, it will comply with Applicable Law in providing the Services; (c) it will use reasonable skill and care in providing the Services; (d) for so long as required in order to provide the Services, GoCardless will remain regulated by any relevant Regulatory Authority; (e) the person signing the Agreement on its behalf is duly authorised to do so; (f) your use of any

Service and/or the API in accordance with the Agreement will not infringe the Intellectual Property Rights of any third party; (g) it will maintain its ISO 27001 certification (or equivalent or comparable certification) for the duration of the Agreement; and (h) its execution of this Agreement and performance of its obligations under this Agreement does not and will not violate any other applicable agreement or Applicable Law.

What warranties do you give and what representations do you make to GoCardless under this Agreement?

7.3 You warrant and represent that the individual applying for a GoCardless Account and use of the Services has the authority to act on your behalf and is authorised to enter into this Agreement.

7.4 You warrant and represent as of the Commencement Date and at all times during the term of this Agreement that: (a) you are duly organised, validly existing and in good standing under the laws of the country in which you are incorporated and are authorised to enter into this Agreement and perform your obligations under this Agreement; (b) you are a business who will use the Services for commercial purposes only and not for personal purposes and are eligible to apply for a GoCardless Account and use the Services; (c) you will comply with your obligations under this Agreement; (d) there are no actions or proceedings or regulatory investigations pending or, to your knowledge, threatened against or affecting you before any court or administrative body or arbitration tribunal that might affect your ability to meet and carry out your obligations under this Agreement; (e) your execution of this Agreement and performance of your obligations under this Agreement does not and will not violate any applicable agreement or Applicable Law; (f) you have, and comply with, all necessary rights, consents, licences and approvals for the operation of your business and to allow you to access and use the Dashboard, your GoCardless Account and the Services in compliance with this Agreement and Applicable Law; (g) the name provided when registering for a GoCardless Account, and in relation to Verification, is the full legal name of your business under which you sell goods and services; (h) all information you provide to GoCardless is accurate, up to date and complete; (i) your Authorised Users have been given the necessary powers and consents to act on your behalf with respect to this Agreement and your use of the Services and are aware of your obligations under this Agreement, including in relation to the Account Details; (j) your employees, contractors and agents are acting consistently with this Agreement; (k) your use of the Services does not violate or infringe upon any third party rights, including Intellectual Property Rights, and you have obtained, as applicable, all necessary rights and permissions to enable your use of Content in connection with the Services; (l) this Agreement and your dealings with GoCardless is not a Related Party Transaction and you are not a Related Party to GoCardless.

8. LIABILITY AND INDEMNITY

How is GoCardless' and your liability limited, or not limited, under the Agreement?

8.1 ***Subject to the rest of this clause 8, neither Party will be liable to the other or any third party, whether in contract (save in the case of repudiatory breach), tort (including negligence or breach of statutory duty), wilful misconduct or any other theory of law or otherwise for: (a) any loss of profits, income, revenue, business opportunities, loss or corruption of data or information, any failure to realise expected revenues or savings, loss of or damage to goodwill, pure economic loss, or any other economic or pecuniary loss (regardless of whether any of these types of loss or damage are direct, indirect, special or consequential); or (b) any indirect, special or consequential losses or damage, or any punitive, exemplary or incidental damages, in all cases arising under or in connection with this Agreement, and even if the first Party was aware of the possibility that such loss or damage might be incurred by the other Party.***

8.2 Nothing in the Agreement will operate to exclude or limit either Party's liability for: (a) death or personal injury resulting from negligence; (b) fraud, deceit or fraudulent misrepresentation; or (c) any other liability which cannot be limited or excluded by Applicable Law.

8.3 Nothing in this Agreement will operate to exclude or limit your liability for the Fees due in accordance with this Agreement.

8.4 Subject to clause 8.2 above, the total aggregate liability of GoCardless to you in respect of any Losses incurred by you under or in relation to this Agreement, including liability for breach of contract, misrepresentation (whether tortious or statutory), tort (including negligence) and breach of statutory duty, will not exceed, in the aggregate, the amount of Fees due to GoCardless in the three (3) calendar months immediately preceding the event giving rise to the Losses.

8.5 GoCardless will not be liable for Losses caused as a result of: (a) actions taken by GoCardless or its Affiliates to comply with its obligations under Applicable Law or to comply with the requirements of a Payment Scheme or its banking partners; (b) your misuse of the Services or failure to comply with your obligations under this Agreement; (c) your use of the Services for any Restricted Activities or your inability to use the Services due to reasons within your sphere of control; or (d) the failure or fault of any of your or GoCardless' third party equipment, software, or other technology or related problems.

8.6 Save as expressly set out in the Agreement, your only right or remedy in relation to any statement, representation, warranty, undertaking, assurance, promise, understanding or other provision set out in this Agreement shall be for breach of this Agreement to the exclusion of all other rights and remedies (including those in tort or arising under statute) and, in respect of any breach of this Agreement, the only remedy shall be a claim for damages in respect of such breach.

8.7 You agree that any Losses or claim you may have under this Agreement can only be recovered once and any such claim will exhaust all and any other claims that might otherwise arise against GoCardless in relation to which you have been compensated or otherwise reimbursed.

8.8 ***You acknowledge and agree that the use of the GoCardless Account and the supply of the Services will not create any liability on the part of GoCardless in respect of your supply of goods or services to your Customer and you will remain directly liable in relation to such supply.***

What indemnities do you give to GoCardless under the Agreement?

8.9 You will indemnify GoCardless and its Affiliates and keep GoCardless and its Affiliates indemnified on demand against any Losses suffered or incurred by GoCardless and its Affiliates as a result of or in connection with: (a) any claim against GoCardless or its Affiliates in respect of the services provided to your Customer or any dispute arising between you and your Customer, except to the extent that such Losses arise directly from GoCardless' or its Affiliates' negligence, default, or mistake; (b) any Chargeback, claim or Refund (fraudulent or otherwise) initiated by a Customer and that GoCardless or its Affiliate is obliged to make under Applicable Law, the relevant Payment Scheme Rules or otherwise; (c) any Failures, except to the extent that such Losses arise directly from GoCardless' or its Affiliates' negligence, default, or mistake; (d) you undertaking any Restricted Activity; (e) your breach of the warranties and representations given by you in clauses 7.3 and 7.4; (f) your breach of the obligations under clause 19.12 (Confidentiality), except to the extent that such claim results from GoCardless' or its Affiliates' negligence or wilful default; and (g) any third party claim that GoCardless' or its Affiliates' use of your Marks infringes any third party Intellectual Property Rights, except to the extent that such claim results from GoCardless' or its Affiliates' negligence or wilful misconduct. GoCardless Affiliates shall have the right to enforce this indemnity directly against you.

9. SUSPENSION

When can GoCardless suspend your access to the Dashboard, your GoCardless Account and/or your use of the Services?

9.1 GoCardless has the right to suspend your GoCardless Account and/or suspend or withdraw your right to access the Dashboard and/or use all or any Service and/or the API immediately and without notice to you, on a temporary or permanent basis, where: (a) you are in breach of any of your obligations under the Agreement, including any Service Terms; (b) you have breached your obligations around the security of your GoCardless Account or GoCardless has reasonable grounds to suspect such breach, including failing to set up MFA and/or successfully use MFA to access your Dashboard; (c) you have used your GoCardless Account, any Service or the API to carry out any Restricted Activities; (d) if GoCardless reasonably believes you are using any Service for investment or speculative purposes; (e) you suffer an Insolvency Event or GoCardless reasonably suspects you will do so; (f) you fail to pay to GoCardless when due any sum payable to GoCardless under this Agreement; (g) you have used the GoCardless Account, any Service or the API in a breach of Applicable Law; (h) your use of the Services does not constitute Reasonable Use; (i) there has been unauthorised or fraudulent use of the Account Details or GoCardless has reasonable grounds to suspect any fraudulent or unauthorised use; (j) where GoCardless reasonably believes you and/or the Customer is using the Service for illegal or fraudulent purposes; (k) if GoCardless determines, in its absolute and sole discretion, that you are not eligible to use a Service because of the risk presented to GoCardless (including fraud, Chargebacks or other risks); (l) while GoCardless is conducting Verification or similar checks on you, until those checks are resolved to GoCardless' satisfaction; (m) where Verification cannot be completed to GoCardless' satisfaction; (n) GoCardless is required to do so by Applicable Law, or it becomes illegal to provide the GoCardless Account and/or any Service; or (o) you are in breach of International

Sanctions Regulations and/or collect from or for a sanctioned entity or territory.

9.2 In addition, in certain circumstances, it may be necessary for GoCardless to withhold performance of all or part of any Service, on a temporary or permanent basis, for reasons including where: (a) a Force Majeure Event occurs affecting GoCardless, any subcontractor or service provider of GoCardless and/or the Customer's bank; (b) any subcontractor or service provider fails to provide services to GoCardless upon which GoCardless relies in order to provide the Services to you; and/or (c) GoCardless reasonably believes it is necessary to do so to protect GoCardless from broad-based market failure. In any such cases, GoCardless will have no liability to you for not providing any Service.

9.3 Where you are in breach of the Agreement and the breach is remediable GoCardless may, in its discretion, allow you five (5) days from the date of notification of the breach to remedy it before any such suspension or withdrawal, but is not obliged to do so.

9.4 Any suspension of the GoCardless Account, any Service or access to the Dashboard and/or the API will not relieve you of your obligation to pay any amounts due to GoCardless.

9.5 Where any of the factors for suspension referred to above cease to exist then GoCardless will, as soon as reasonably practicable, reinstate your access to the Dashboard, the GoCardless Account, the Services and the API but may require you to change the Account Details.

9.6 You acknowledge that where a feature or part of a feature of any Service is provided by a third party, it may be necessary for GoCardless to suspend access to that feature of that Service (on a temporary or permanent basis), where the third party terminates or suspends the supply of its own services to GoCardless, the receipt of which by GoCardless is necessary to deliver the applicable feature. In these circumstances, GoCardless will use reasonable endeavours to provide you with at least sixty (60) days' prior written notice of the termination or suspension. GoCardless has no liability of any nature to you if it needs to suspend access to all or any part of a Service under this clause 9.6.

10. TERM AND TERMINATION

When does this Agreement start?

10.1 The Agreement starts on the Commencement Date and will continue until it is ended by either you or GoCardless, or it otherwise ends in accordance with the terms of the Agreement.

How can you end the Agreement with GoCardless?

10.2 You may end this Agreement for convenience by giving notice to GoCardless, by following the instructions and meeting the criteria listed on the Dashboard. Once you have given GoCardless your termination notice, you will no longer be able to submit any further Transactions or have access to your GoCardless Account, and your GoCardless Account will be closed. If you have opted to pay for an Add-On Feature on a monthly basis, the use of the Add-On Feature for the remainder of the month following termination and Account closure will be waived by you. Any Transactions which have taken place prior to termination will be processed in full.

10.3 You may terminate this Agreement with immediate effect if: (a) GoCardless suffers an Insolvency Event; or (b) by giving notice to GoCardless if GoCardless commits a material breach of this Agreement and (if such a breach is remediable) fails to remedy that breach within twenty eight (28) days of GoCardless being notified of the breach.

When can GoCardless end the Agreement with you?

10.4 GoCardless may end this Agreement with immediate effect: (a) if GoCardless determines, in its absolute and sole discretion, that you are not eligible to use a GoCardless Account and/or any Service because of the risk presented to GoCardless (including fraud, Chargeback or other risk, or if you are unable to satisfy GoCardless' know-your-customer checks); (b) where any suspension or withdrawal of your right to use a GoCardless Account, any Service and/or the API continues for more than sixty (60) days and the facts giving rise to that suspension or withdrawal persist; (c) if you have undertaken a Restricted Activity or GoCardless has reasonable grounds to suspect Restricted Activities have taken place; (d) without limiting GoCardless' other rights and remedies, if you suffer an Insolvency Event; (e) if you are in breach of International Sanctions Regulations and/or collect from or for a sanctioned entity or territory; or (f) by giving notice to you if you commit a material breach of this Agreement and (if such a breach is remediable) you fail to remedy that breach within twenty eight (28) days of you being notified of the breach.

Are there any circumstances where the Agreement will automatically end?

10.5 Yes. The Agreement will automatically terminate if: (a) you have not accessed the Dashboard and/or your GoCardless Account and/or used any Service for a period of two (2) years or more; and (b) there is a zero balance associated with the GoCardless Account; or (c) you fail to pay Add-On Feature Fees and Direct Settlement Fees in accordance with section 5.14 on more than six (6) consecutive occasions. In these circumstances, GoCardless will not give you notice of the termination.

Do any particular provisions apply for termination of the Services?

10.6 Yes. Where this Agreement is terminated, additional provisions may apply with respect to particular Services, as set out in the relevant Service Terms. You should check the relevant Service Terms to check if any additional provisions apply with respect to any Service you use.

11. CONSEQUENCES OF THE AGREEMENT ENDING

What, if anything, happens after this Agreement has ended?

11.1 When this Agreement ends for any reason: (a) GoCardless will stop providing all Services to you; (b) you will no longer have access to the Dashboard and/or your GoCardless Account; (c) any licence relating to Intellectual Property Rights granted by GoCardless to you will cease, and your use of any GoCardless IP must cease; (d) GoCardless will invoice you for any outstanding Fees, and the invoice will be due and payable no later than thirty (30) days from the date of the invoice; (e) the accrued rights, remedies, obligations and liabilities of the Parties as at expiry or termination shall not be affected, including the right to claim for Losses in respect of any breach of the Agreement which existed at or before the date of termination or expiry; and (f) any part of the Agreement which expressly or by implication has effect after the Agreement ends shall continue in full force and effect.

What happens to funds GoCardless may be holding for you?

11.2 If GoCardless holds any sums for you with respect to the provision of any Service, you will not be automatically entitled to be paid those funds when the Agreement ends. GoCardless will only be required to pay all sums to you once it is satisfied that any liabilities due and owing by you to GoCardless have been paid in full. You should check the relevant Service Terms as additional provisions may apply on termination for individual Services.

12. LAW AND JURISDICTION

What country's law governs this Agreement?

12.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.

If there is a dispute relating to this Agreement, which country's courts will hear the dispute?

12.2 The Parties agree that the English courts will have exclusive jurisdiction over any disputes arising out of or in connection with this Agreement or its subject matter or formation.

13. DISPUTES AND COMPLAINTS

What should you do if you have a complaint under this Agreement?

13.1 If you have any concerns or complaints about the Services you must contact GoCardless using the contact information set out on the GoCardless Site. Both you and GoCardless commit to working with each other in good faith towards a swift resolution. All complaints will be handled in accordance with GoCardless' complaints procedure.

What happens if you are not happy with how GoCardless has resolved your concern or complaint?

13.2 The following applies if you are: (a) domiciled in New Zealand (for incorporated legal entities, including sole proprietorships, unincorporated associations and partnerships); or (b) incorporated in New Zealand (for incorporated legal entities, including companies and limited liability partnerships). GoCardless is a member of a dispute resolution scheme operated by Financial Services Complaints Limited (FSCL). If GoCardless does not resolve a complaint that is within FSCL's Terms of Reference, FSCL can help you resolve that complaint. It is free to make a complaint to FSCL. You can contact FSCL by visiting www.fscl.org.nz, email to: complaints@fscl.org.nz, calling 0800 347 257 / +64 4 472 3725, or writing to FSCL at PO Box 5967,

Wellington 6145, New Zealand.

14. CORPORATE OPT OUT

What is the 'Corporate Opt Out'?

14.1 The 'Corporate Opt Out' is a concept of Applicable Law for payment services which enables GoCardless, as a regulated payment service provider, to agree with you that certain protections which may be available to consumers and (in some cases small businesses and charities) do not apply.

How does the Corporate Opt Out apply to this Agreement?

14.2 If either: (a) your annual turnover or annual balance sheet exceed two (2) million euros; or (b) you have ten (10) or more employees; or (c) you operate a charity with an annual income of one (1) million GBP, then you are not a consumer, micro-enterprise or a charity within the meaning of the PSRs. To the extent that such laws apply to the Services and if not otherwise agreed in this Agreement, you expressly understand and agree that the provisions of Part 6 and Regulations 66(1), 67(3) and (4), 77, 79, 80, 83, 91, 92 and 94 of the PSRs shall not apply to this Agreement and GoCardless is not liable for any Losses in relation to any of these provisions.

15. DATA PROTECTION

How does GoCardless use Personal Data?

15.1 GoCardless' use of Personal Data will always be done in accordance with GoCardless' Privacy Notice. Information around how GoCardless uses Personal Data can be found here: https://gocardless.com/privacy/ .

15.2 You acknowledge and authorise GoCardless to pass information and obtain additional information about you and all related parties you are providing information for, for the purposes of Verification and Monitoring, to and from certain third parties including identification, credit referencing and monitoring agencies and any third party to the extent that GoCardless uses such providers to deliver all or part of a Service. Information shared may include personal details such as name, email address, date of birth, address, credit history and other information. The passing of information will always be done in accordance with GoCardless' Privacy Notice. GoCardless may update information about you and related parties from time to time to inform you of its decision as to whether to continue providing any Service to you.

Are there any mutual data protection considerations you should be aware of?

15.3 Yes. You and GoCardless act as Data Controllers, or the equivalent under Data Protection Law, in relation to the Personal Data both you and GoCardless process in the course of the performance of this Agreement. The Parties shall comply with their respective obligations under Data Protection Law for the duration of this Agreement.

15.4 Each Party shall not knowingly perform its obligations under this Agreement in such a way as to cause the other Party to breach any of its obligations under Data Protection Law. Neither Party shall be responsible for any consequences resulting from the other Party's failure to comply with Data Protection Law in relation to Personal Data that it shares with the other Party.

15.5 Each Party agrees that it will: (a) ensure appropriate technical and organisational security measures are in place to protect Personal Data under its control; (b) transfer Personal Data between jurisdictions only where it has taken appropriate measures to make the transfer lawful under Data Protection Law; (c) notify the other without undue delay if a Party receives a request, complaint or other communication from a data subject or a Regulatory Authority that is addressed to or intended for the other, and provide reasonable assistance where required unless prevented from doing so by Applicable Law; (d) notify each other without undue delay if it is required to notify a data protection Regulatory Authority or data subject under Data Protection Law of any data breach of Personal Data processed under this Agreement; and (e) provide such information as may reasonably be requested by the other Party from time to time concerning the measures that Party has taken to ensure compliance with its obligations under this Agreement and Data Protection Law.

16. MAINTENANCE

How will GoCardless maintain the GoCardless Account and the Services?

16.1 GoCardless will use reasonable commercial endeavours to undertake maintenance of the GoCardless Technology and/or the Services so as not to cause disruption to your ability to access the Dashboard, the

GoCardless Account and/or the Services.

16.2 You may sign up for notifications of both scheduled maintenance and emergency maintenance via the online reporting tool made available by GoCardless at http://www.gocardless-status.com/ or its replacement.

17. COMMUNICATIONS AND NOTICES

How should notices and other communications be sent under the Agreement?

17.1 Any notice or other communication required to be given to a Party under or in connection with this Agreement must be sent in the manner set out in this Agreement.

17.2 All notices to GoCardless must be sent via email to legalnotices@gocardless.com.

17.3 GoCardless will send all notices in connection with this Agreement to the email address of the business contact, as designated by you in your GoCardless Account. GoCardless may also provide you with communications, disclosures or notices relating to the Services and this Agreement using the GoCardless Site, via the Dashboard or via the API. It is your responsibility to install or update software in order to ensure the proper functioning of the Dashboard or the API if instructed to do so by GoCardless.

When is a notice or other communication deemed to be received?

17.4 Any notice or other communication shall be deemed to have been received on the Business Day after it was sent.

18. CHANGES TO THE AGREEMENT

Can GoCardless make changes to this Agreement?

18.1 Yes. GoCardless may change or add to the terms of this Agreement and may change, remove, or insert conditions on the use of the Dashboard, the GoCardless Account, GoCardless Technology, any Service or part of a Service at any time on giving notice to you. If required to do so by Applicable Law, GoCardless will give you two (2) months notice of any such changes. Otherwise, GoCardless may change or add to the terms of this Agreement immediately on notice to you (where notice is required by Applicable Law).

18.2 Notice may be given on the GoCardless Site or any other website GoCardless owns or maintains and through which the Services are provided.

18.3 By continuing to use the Dashboard, the GoCardless Account, GoCardless Technology and/or any Service, and unless you notify GoCardless otherwise before the date of the proposed change, you will be deemed to have accepted any such changes. If you object to any change, you may terminate the Agreement immediately and without penalty before the date the relevant change is implemented.

19. GENERAL

19.1 **LANGUAGE.** It is the express wish of the Parties that this Agreement and any directly or indirectly related documents and/or correspondence relating to it be written in English.

19.2 **ENTIRE AGREEMENT.** The Parties agree that this Agreement constitutes the entire agreement between them and supersedes all previous agreements, understandings and arrangements between them, whether in writing or oral.

19.3 **CONFLICT.** If there is any conflict or ambiguity between the terms of these General Terms and the Service Terms, to the extent it relates to the provision of a Service, the term of the Service Terms shall have the priority over the one contained in the General Terms. Otherwise the General Terms shall prevail.

19.4 **NON-RELIANCE.** Each Party acknowledges that it has not entered into this Agreement in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this Agreement, except in the case of fraudulent misrepresentation. No Party shall have any claim for innocent or negligent misrepresentation on the basis of any statement in this Agreement.

19.5 **FORCE MAJEURE EVENT.** Neither Party shall be liable to the other as a result of any delay or failure to perform its obligations under this Agreement as a result of a Force Majeure Event, except that nothing in this section will affect or excuse your obligation to pay Fees or to make any other payment under this

Agreement.

19.6 **WAIVER.** A waiver of any right under this Agreement is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a Party in exercising any right or remedy under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy. Unless specifically provided otherwise, rights arising under this Agreement are cumulative and do not exclude rights provided by law.

19.7 **WAIVER OF CLAIMS.** If you do not notify GoCardless of a claim for Losses arising out of or related to this Agreement within one (1) year of the Loss having arisen, the claim shall be waived and be invalidated.

19.8 **SEVERANCE.** If a court or any other competent authority finds any provision of this Agreement (or part of any provision) to be invalid, illegal or unenforceable, that provision or part provision shall, to the extent required, be deemed deleted, and the validity and enforceability of the other provisions of this Agreement shall not be affected. If any invalid, unenforceable or illegal provision of this Agreement would be valid, enforceable and legal if some part of it were deleted, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

19.9 **NO PARTNERSHIP.** Nothing in this Agreement is intended to, or shall be deemed to constitute a partnership or joint venture of any kind between any of the Parties, nor constitute any Party the agent of another Party for any purpose. No Party shall have authority to act as agent for, or to bind, the other Party in any way. Neither you nor GoCardless will suggest or claim any sponsorship, endorsement or affiliation with the other Party, unless permitted to do so under this Agreement or where the relationship is governed by a separate agreement.

19.10 **ASSIGNMENT AND SUBCONTRACTING.** GoCardless may assign all or any of its rights under this Agreement or subcontract all or any of its obligations under it to a third party. You may not do these things without GoCardless' written consent, and you may not grant any security over this Agreement. Should GoCardless agree to any assignment of this Agreement by you, any assignee must satisfy Verification and must provide reasonable information and assistance to GoCardless in order to set up the GoCardless Account, including the Account Information.

19.11 **THIRD PARTY RIGHTS.** Other than as expressly set out in this Agreement, a person who is not a Party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of it but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

19.12 **CONFIDENTIALITY.** The Recipient may use the Discloser's Confidential Information solely to perform the Recipient's obligations or exercise its rights under this Agreement. The Recipient will not disclose, or permit to be disclosed, the Discloser's Confidential Information to any third party without the Discloser's prior written consent, except that the Recipient may disclose the Discloser's Confidential Information solely to the Recipient's employees, Affiliates, agents or professional advisers who have a need to know and who are bound to keep that information confidential under confidentiality requirements consistent with this Agreement. The Recipient agrees to exercise due care in protecting the Discloser's Confidential Information from unauthorised use and disclosure, and at a minimum will use at least the degree of care a reasonable person would use. This obligation will not apply to any information that: (a) was in the public domain at the time it was communicated to the Recipient by the Discloser; (b) entered the public domain after the time it was communicated to the Recipient by the Discloser through no fault of the Recipient; (c) was in the Recipient's possession free of any obligation of confidence at the time it was communicated to the Recipient by the Discloser; (d) was rightfully communicated to the Recipient free of any obligation of confidence after the time it was communicated to the Recipient by the Discloser; (e) was developed by employees or agents of the Recipient independently of and without reference to any information communicated to the Recipient by the Discloser; or (f) is expressly permitted to be disclosed under the terms of this Agreement. A Party may disclose Confidential Information to the extent such Confidential Information is required to be disclosed by Applicable Law, by a Regulatory Authority or by a court or other authority of competent jurisdiction, provided that, to the extent it is legally permitted to do so, it gives the other Party as much notice of such disclosure as possible and, where notice of disclosure is not prohibited and is given in accordance with this section, it takes into account the reasonable requests of the other Party in relation to the content of such disclosure.

Links to Service Terms

Service Terms	Applicable Pricing Plan (Standard / Advanced / Pro)
GoCardless Payments Service Terms	
Bank Debit Terms	All
Instant Bank Pay Terms	All
FX Feature Terms	All
Verified Mandates Terms	Advanced and Pro
Add-On Feature Terms	Varies depending on the applicable Add-On Feature
GoCardless Payments Intelligence Service Terms	
GoCardless Success+ Service Terms	Advanced and Pro
GoCardless Protect+ Service Terms	Pro