

Commercial Terms

Last Updated: September 2, 2022

These Commercial Terms will be incorporated by reference into and governed by the terms and conditions of Order Form No. 1 entered into as of the Effective Date by and between Affirm and Merchant.

- Term:** This Order Form No. 1 will expire 3 years after the Effective Date (the “Initial Term”), unless terminated earlier in accordance with the Agreement, provided that this Order Form No. 1 will automatically renew for additional and successive one year periods (each, a “Renewal Term”), unless either Party provides the other Party a notice of termination at least 90 days prior to the end of the Initial Term or then-current Renewal Term, as applicable (the Initial Term and any Renewal Terms, collectively, the “Term”).
- Merchant Site:** The Merchant Site means the URL provided by Merchant and any other web address (each, a “URL”) approved by Affirm in writing to display the Services during the Term.
- Affirm Product Placement:** Commencing on the Launch Date and continuing throughout the Term, Merchant will display the Services on the home page, product page, cart page, and checkout page on each Merchant Site.
- Merchant Fees to Affirm:** With respect to each Successful Transaction during the Term, Merchant will pay to Affirm a fee equal to (a) the applicable percentage (as set forth below) of the gross dollar amount of such Successful Transaction (including any Partial Payments paid by Customer) (each, an “MDR”), plus, as applicable, (b) a transaction fee for such Successful Transaction (the “Transaction Fee” and together with the MDR, the “Fees”). All Fees incurred under this Order Form No. 1 will be payable in accordance with the Affirm Service Terms. Fees paid by Merchant under this Order Form No. 1 will not be refundable to Merchant. Fees may be subject to certain cart size ranges in Affirm’s sole discretion.
- Adaptive Checkout:** To the extent you are offering Adaptive Checkout pursuant to your pricing schedule, “Adaptive Checkout” means a checkout experience where Customers are dynamically offered personalized payment options, at Affirm’s sole discretion, for each transaction, which may include Split Pay, Installments, or both. Merchant will pay Affirm the applicable MDR corresponding to the Affirm Product term length a Customer selects with Affirm.
- Authorized Signatory:** I hereby represent that I am an authorized signatory of the entity named in Order Form No. 1 and have read, understood, and agree to be bound by the terms of this Order Form No. 1 and the Merchant Agreement.

THE AGREEMENT IS CONTINGENT UPON EVALUATION AND APPROVAL OF MERCHANT BY AFFIRM IN ITS SOLE DISCRETION. IN CONNECTION WITH SUCH EVALUATION, THE FEES DESCRIBED IN THIS ORDER FORM NO. 1 MAY BE REVISED, OR THE AGREEMENT MAY BE RENDERED VOID AB INITIO, BY AFFIRM IN ITS SOLE DISCRETION WITHOUT PRIOR NOTICE TO MERCHANT.