

## PAYMENT ACCEPTANCE AGREEMENT INFORMATION SHEET

### INFORMATION ON THE PAYMENT INSTITUTION

Name and legal status:	Axerve S.p.A.
Share capital:	€ 4,000,000.00 fully paid-in
Legal and administrative headquarters:	Piazza Gaudenzio Sella, 1 - 13900, Biella BI
Bank of Italy authorisation no.:	0425732/21 of 17/03/2021
Payment Institutions Register no.:	36935 of 05/05/2021
ABI code:	36935
BIC code:	AXEVIT22
Registration number in the Business Register:	REA BI-205559
Certified E-mail:	<a href="mailto:segreteria@pec.axerve.com">segreteria@pec.axerve.com</a>
Payment Institution website:	<a href="http://www.axerve.com/en">www.axerve.com/en</a>
Payment Institution phone number:	0152526511
E-mail for information on the Payment Institution:	<a href="mailto:info@axerve.com">info@axerve.com</a>

### PERSON IN CHARGE OF THE OFF-SITE OFFER

Employee of Axerve who contacts the merchant if the offer is carried out at a place other than the head office or premises of the intermediaries.

First Name: \_\_\_\_\_  
Last Name: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Title: \_\_\_\_\_  
E-mail: \_\_\_\_\_

### TYPICAL FEATURES AND RISKS OF THE SERVICE

#### Features

The payment acceptance service enables Merchants to collect the payment for goods or services for purchases made by the Cardholder using a Visa or MasterCard or a card enabled for other circuits with which the Merchant has an agreement. The service enables Axerve to act as a facilitator on behalf of the Merchant for the purpose of processing transactions for authorisation and payment, the latter being made to the credit account indicated by the Merchant.

#### Typical risks

Repudiation (refusal) risk: The Issuer shall credit the Cardholder for transactions disputed by the Cardholder for which the Merchant is unable to provide proof of proper delivery/issue of the goods or services. Amounts credited back to the Cardholder shall be debited to the Merchant.

Risk of access codes safekeeping: The Merchant is aware of the risks inherent in the provision and transmission of codes and data on the Internet.

Risk of unfavourable changes in economic conditions (service fees and charges) due also to changes imposed by Payment Circuits.

Risks associated with infrastructure and systems and risks associated with the suspension and interruption of the Service: The Service is provided by means of technical and IT infrastructure and systems through which information on transactions carried out with payment cards and/or other payment instruments circulates on Payment Card Circuits and/or on Other Payment Circuits and between the parties responsible for verifying, validating and reporting on such information, including the Issuers of payment cards and those offering Services for the acceptance of payment cards or other payment instruments. Any technical problems concerning the proper functioning of the aforementioned infrastructure and systems may lead to suspensions or delays in the performance of the Services and may temporarily prevent them being provided.

#### For more information:

The "Ecommerce Payments made easy" guide is available at [www.bancaditalia.it](http://www.bancaditalia.it) and at [www.axerve.com/en/transparency](http://www.axerve.com/en/transparency).

## FULL LIST OF ECONOMIC CONDITIONS OF THE SERVICE \*

Currency	Transaction fee IC++	Fixed refund fee	Acquiring fee	Fixed chargeback fee	Fixed representation fee	Stamp duty (one-off)	Multicurrency credit fixed fee
AUD	MIF + SF + 0,13%	3.02	2%	22.65	15.1	24.16	7.55
CAD	MIF + SF + 0,13%	2.8	2%	20.97	13.98	22.36	6.99
CHF	MIF + SF + 0,13%	2.05	2%	15.38	10.25	16.4	5.13
DKK	MIF + SF + 0,13%	14.88	2%	111.19	74.4	119.03	37.2
EUR	MIF + SF + 0,13%	2	2%	15	10	16	5
GBP	MIF + SF + 0,13%	1.68	2%	12.63	8.42	13.47	4.21
HKD	MIF + SF + 0,13%	17.19	2%	128.93	85.95	137.64	42.98
JPY	MIF + SF + 0,13%	258.86	2%	1941.6	1294.4	2073.24	647.1
PLN	MIF + SF + 0,13%	9.48	2%	71.12	47.4	75.62	23.7
SEK	MIF + SF + 0,13%	21.02	2%	157.67	105.14	168.22	52.57
USD	MIF + SF + 0,13%	2.19	2%	16.43	10.95	16.43	5.48

\* The maximum economic conditions applicable to the Merchant for the Service are set out below.

## COMMUNICATIONS TO CUSTOMERS

TYPE	FREQUENCY	METHOD
Monthly transaction summary	Monthly	Online: via Dashboard, free of charge
Other communications under Italian Legislative Decree No 385/1993	On request	Online: via Dashboard, free of charge
Summary document	Annual	Online: via Dashboard, free of charge
Copy of contract	On request	Online: via Dashboard, free of charge
Transaction information	On request	Online: via Dashboard, free of charge

**KEY CONTRACTUAL CLAUSES****ART. 13 - CONTRACT DURATION, TERMINATION AND WITHDRAWAL**

This contract has no expiry. The Merchant may terminate this contract at any time with immediate effect, without charge and without penalty, by sending Axerve a notice by registered letter with return receipt.

Axerve may terminate this agreement at any time with a notice period of 30 fixed calendar days by sending the Merchant a registered letter with return receipt to the last address communicated in writing by the Merchant.

Following the termination of this contract, the Merchant shall remove all symbols/logos relating to the Service and Axerve, if any, from its website indicated on the title page of this contract.

The Merchant acknowledges that, throughout the term of the Agreement and after its termination for any reason, Axerve shall be entitled to defer (for such period as it shall, at its reasonable discretion, deem appropriate, at least 120 days) the date on which payment should be made in order to protect its position with regard to actual or anticipated Chargebacks, Refunds and Adjustments or any other Merchant liability or relating to any Transaction, whether actual or anticipated. Without prejudice to the foregoing, in the event that Axerve believes, based on a justified reason, that the financial condition of the Merchant is deteriorating or that its Transactions present an increased exposure risk to Axerve, Axerve may defer payment of the amounts due to the Merchant for such period of time as it deems appropriate, however not exceeding 120 days.

Should Axerve or the Third Party, at their sole discretion, change certain terms of provision of the Service, this agreement shall be terminated with 60 calendar days' written notice.

**ART. 14 - EXPRESS TERMINATION CLAUSE**

Axerve is entitled to terminate this contract, pursuant to Articles 1453 *et seq.* of the Italian Civil Code, with immediate effect, by simple letter, or email sent to the Merchant if:

- the Merchant fails to comply with Articles 3 "Merchant's Obligations", 18 "Privacy and Confidentiality" and 20 "Warranties";
- the Merchant is subject to protests, conservatory or enforcement proceedings or judicial mortgage or criminal proceedings;
- the Merchant is in breach of applicable regulations relating to Electronic Commerce, Online Services, Distance Selling, Online Advertising, Consumer Protection, Transparency, Privacy;
- the Merchant performs any act that diminishes the Merchant's financial or economic standing or is detrimental to the image of Axerve or the Merchant;
- the Merchant has offered goods and/or services for sale in connection with the following list (which Axerve reserves the right to change and how such changes are communicated):
  - child pornography, material promoting child pornography or in any way contrary to common decency;
  - weapons or related material or documentation advocating violence; goods or objects whose sale is contrary to public order;
  - to mandatory legal provisions;
  - if there is a justified reason.

In such cases, Axerve also reserves the right to claim compensation for any damage suffered, including damage to its image.

The contract shall be terminated with immediate effect if Axerve loses the eligibility to provide the Service.

**ART. 23 - COMPLAINTS AND OUT-OF-COURT PROTECTION AVAILABLE TO CUSTOMERS**

For any disputes relating to the relationship governed by this contract, the Customer may make a complaint by the following means:

- email or certified - mail to [reclami@axerve.com](mailto:reclami@axerve.com) or to the Certified Email address [reclami@pec.axerve.com](mailto:reclami@pec.axerve.com);
- complaints form: the appropriate section available on the company website [www.axerve.com](http://www.axerve.com);
- ordinary mail or by registered letter with return receipt: the customer shall address the letter of complaint to the Company's operational headquarters at the following address:

AXERVE S.P.A. – Ufficio Reclami (Complaints Department)  
Via Corradino Sella, 10  
13900 Biella (BI)

Within 24 hours of receipt of the complaint (i.e. within the next working day), Axerve shall send a notification confirming receipt and acceptance of the complaint and shall respond within 15 working days to any complaints relating to the relationship governed by this contract. The Customer may make a complaint in the following ways:

- via e-mail
- via the website - Complaints section
- via e-mail, to the Axerve Complaints Department at [reclami@axerve.com](mailto:reclami@axerve.com), or to Axerve S.p.A., - Ufficio Reclami, Via Corradino Sella 10, 13900 Biella, Italy, which shall respond 15 working days after receiving complaints relating to products

and services involving the provision of "payment services" for which Axerve has received specific authorisation from the Supervisory Authority. If, in exceptional circumstances and for reasons beyond its control, Axerve is unable to meet this deadline, it is required to send the customer an interim response, clearly stating the reasons for the delay and specifying the deadline by which the customer will receive a definitive response. The deadline for receiving the definitive response may not exceed 30 days from receipt of the complaint. If the merchant is not satisfied or has not received a reply within the prescribed time limit, before going to court, it may appeal to the Banking and Financial Ombudsman (ABF) for disputes relating to banking and financial transactions and services. To find out how to appeal to the Ombudsman, it can go to [www.arbitrobancariofinanziario.it](http://www.arbitrobancariofinanziario.it), or ask at a branch of Bank of Italy, or ask Axerve directly. Recourse to this procedure exempts the Customer from the mediation procedure referred to in the following paragraph.

With regard to the obligation to go through the mediation procedure before appealing to the Judicial Authority (Italian Legislative Decree no. 28/2010 - Art. 5), Axerve and the Customer agree to submit any disputes arising in connection with the stipulated contract:

- to the Conciliation Body at the Italian Banking and Financial Ombudsman
- Association for resolving banking, financial and corporate disputes
- ADR (registered in the Register of Conciliation Bodies kept by the Italian Ministry of Justice) as a body specialising in banking and financial disputes, which has a nationwide network of mediators ([www.conciliatorebancario.it](http://www.conciliatorebancario.it)). This body can be activated by the Merchant or by Axerve and does not require the prior submission of a complaint.

However, Axerve and the Merchant remain free to agree in writing, even after signing this contract, to use another organisation, provided that it is in the same Register. The Consolidated Law on Banking and Italian Legislative Decree No. 11 of 27 January 2010 provide for the imposition of administrative fines and/or disqualification penalties as well as ancillary penalties (such as publication of any measures imposed) on Axerve, on persons to whom Axerve outsources essential or important corporate functions, on persons entrusted by Axerve with the statutory audit of the accounts, as well as on persons performing administrative, managerial or control functions and on Axerve's staff in the event of violations of the payment services regulations.

## KEY

<u>Chargebacks:</u>	Transaction collected by the Merchant which the Cardholder rejects through the issuer.
<u>Transaction fee:</u>	Fee that the merchant pays to the Acquirer for accepting transactions. It consists of the Interchange Fee, Circuit Fee and Acquirer's Margin.
<u>Credit account:</u>	Bank details provided by the Merchant in the contract for crediting transactions.
<u>Debit account:</u>	Bank details given by the Merchant on the contract for debiting contractual charges.
<u>Merchant:</u>	User of the Service.
<u>IC++:</u>	Interchange++ is a pricing model that considers interchange rates.
<u>Issuer:</u>	Card-issuing institution.
<u>Representment:</u>	Process of challenging a cardholder chargeback using evidence of the transaction.
<u>Payment card scheme:</u>	Single set of rules, practices, standards and/or implementation guidelines for the execution of card-based payment transactions, separate from any infrastructure or payment system that supports their operations, including specific decision-making bodies, organisations or entities responsible for the operation of the scheme.
<u>Service:</u>	Collection service by means of distance communication techniques.
<u>Reversal:</u>	Refund of a transaction to the cardholder's card that was previously collected by the merchant.
<u>Cardholder:</u>	Natural person offering their Card to the Merchant as a means of payment.
<u>Transaction:</u>	Payment made by the Cardholder.

*We would like to take this opportunity to extend our warmest regards.*

Axerve S.p.A.  
Alessandro Bocca – CEO