

Yapily

Terms and Conditions

The following Yapily Terms apply to your use of the Yapily Services. Depending on the specific nature of the Yapily Services, they are provided either by Yapily Connect Ltd or Yapily Connect UAB (together, **Yapily**) and by using the Yapily Services you agree to be bound by them and they are directly enforceable against you by Yapily. Under our contract with Yapily, we may be required to implement or enforce these terms against you on their behalf.

1. Background

- 1.1 You understand that the following provisions represent mandatory terms that Yapily requires of all entities which access or use its Services (defined below), and that such provisions together form the “**Yapily Terms**”.
- 1.2 You acknowledge that Yapily provides technical services by enabling you (directly or via your relationship with a third party) to access a proprietary API platform which connects to APIs offered by payment service providers (the “**Yapily API**”). Yapily may provide you with access either to its regulated licence(s), Payment Initiation Services (“**PIS**”) or Account Information Services (“**AIS**”) (the “**Yapily Connect Services**”). You understand that the Yapily Connect Services (as applicable) together with the Yapily API together form the “**Services**”. The Yapily API enables you to receive account information from relevant payment service providers and the processing of that information into a readable and usable format as part of the Services. The end users of the PIS or AIS are referred to as “**End Users**” (being the ultimate consumer or natural or legal person: (a) making use of PIS in the capacity of payer; or (b) receiving AIS).
- 1.3 Yapily may make press releases announcing the Services and to identify you as a customer or a corporate beneficiary (via your direct or indirect relationship with one of Yapily’s ultimate customers) of Yapily in relation to the Services. You agree to comply with any reasonable request Yapily may make to provide references to Yapily’s potential customers and allow Yapily to use its provision of the Services to you in a case study which it may disclose to potential customers. You agree that Yapily may use your name and logo for these purposes, as well as for the purposes of placing your name and logo on the Yapily website. You additionally agree to participate in no less than three (3) client reference calls per annum as organised by Yapily.

2. Restrictions

- 2.1 Except where required to provide the Services to End Users, you shall not: (i) licence, sell, rent, lease, transfer, assign, distribute, display, disclose, commercially exploit, or otherwise make all or part of the Services available to any third party; (ii) use the Services on behalf of a third party or to provide services to any third party; (iii) use the Services for inclusion in any product and/or service which is sold or provided to any third party; or (iv) copy, modify, create derivative works from, frame, mirror, republish or distribute all or any portion of the Services.
- 2.2 You shall ensure that in no circumstances will you (or enable any third party or End User to): (i) reverse engineer all or any part of the Services; (ii) access all or any part of the Services in order to build a product or service which competes with or performs the same or similar functions as the Services; (iii) create a ‘wrapper’ for the Services by creating an application which re-implements or duplicates all or a material part of the Services; (iv) mask or hide from Yapily the identity of any application as it connects to and/or makes use of the Services; (v) access or attempt to access the Services except through the Services; (vi) remove any Yapily trademarks, logos or proprietary notices; or (vii) do anything to impair the functionality or availability of the wider Services.
- 2.3 You shall ensure that in no circumstances will you (or enable any third party or End User to) access, store, distribute, transmit or input any material into the Services that: (i) may damage Yapily’s or any other person or entity’s computer systems, computing devices, software or data or which otherwise causes damage or injury to any person or property; (ii) is unlawful, harmful, threatening, defamatory, obscene, infringing, harassing or racially or ethnically offensive; (iii) is discriminatory based on race, gender, colour, religious belief, sexual orientation, disability, or is otherwise illegal or facilitates illegal activity; or (iv) infringes the

- third party intellectual property rights or privacy rights; or (v) otherwise infringes Yapily policies or poses a material risk of reputational damage to Yapily.
- 2.4 You shall ensure that in no circumstances will you permit End Users to have direct access to the Yapily API.
- 2.5 You will ensure that you do not provide or purport to provide AIS or PIS to End Users, except where you redirect the End User to receive the PIS or AIS services provided by Yapily, and you will ensure that:
- (a) you notify the End Users they are being redirected to Yapily and that Yapily will contract with the End User directly to provide PIS or AIS;
 - (b) you notify the End Users that you are not providing the PIS or AIS;
 - (c) you do not deviate from any End User consent screens as approved and signed off by Yapily prior to go-live without Yapily's prior written consent;
 - (d) you do not interfere with the Yapily Connect Services in any way; and
 - (e) each End User complies with Yapily's then current end user terms and privacy policy available at <https://www.yapily.com/legal/end-user-terms> and <https://www.yapily.com/legal/privacy-policy>.
- 2.6 You shall ensure that the application, platform or medium owned by or licensed to you and which connects to the Yapily API is at all times free from any software program or code that may destroy, interfere with, corrupt or have a disruptive effect on program files, data, other information, or any system or network, executable code or application software macros, including any virus, worm, Trojan horse or bot, whether or not its operation is immediate or delayed, and whether such software program or code is introduced wilfully, negligently or without knowledge of its existence, including by using up-to-date, industry-standard and comprehensive anti-virus software and you will use all reasonable endeavours to prevent the introduction of the same into the Yapily API.
- 2.7 You understand that you are solely responsible for: (i) ensuring that the design, management and delivery of the application, platform or medium owned by or licensed to you and which connects to the Yapily API is fit and proper and ensures that End User's interests are adequately protected by you; (ii) ensuring End Users receive accurate, up to date information regarding the application, platform or medium owned by or licensed to you and which connects to the Yapily API and related services and for ensuring that communications regarding the same (including the role of Yapily) are at all times clear, fair and not misleading; (iii) obtaining applicable consents from End Users that are clear, specific and informed (i.e. the payee is fixed, the number and / or frequency of payments is fixed or capped and that there are clear parameters around the permitted value of any variable recurring payments such as maximum individual payment amounts, maximum total values in certain products etc.); (iv) procuring that those consents are re-authenticated / re-confirmed consistent with applicable law and any communications that Yapily issues to you (directly or via a third party) in relation to the same; and (v) that where access to Yapily's non-sweeping variable recurring payments services is permitted for "sweeping" use cases, you shall cooperate with Yapily to ensure that all End User access to such meet the definition of "sweeping" confirmed by the UK's Competition and Markets Authority.

3. Reporting

- 3.1 To the extent required by applicable law, you shall perform adequate customer due diligence on any third parties (including End Users) involved in the Services.
- 3.2 To the extent required by applicable law, you undertake to provide to Yapily, upon Yapily's written request, due diligence information and documentation in relation to any partners or third parties (including End Users) relating to you, which Yapily require:
- (a) for transaction monitoring;
 - (b) to establish your use of the Services; or
 - (c) in any other situation where it may be required to comply with: (i) any obligation under anti-money laundering and terrorist financing regimes and regulations, sanctions or other applicable law; (ii) a request from a regulator, bank or payment partner; or (iii) any applicable Yapily internal policy.

- 3.3 Where the information outlined above is not forthcoming, is not satisfactory or there are any other indications that you may be in breach of applicable law, Yapily may, at Yapily's discretion and without recourse, immediately suspend or terminate your ability to access the Services and take any other action as a consequence.
- 3.4 Yapily may make any notifications or reports it considers necessary or desirable under applicable law to any relevant authority, including notification of any actual or suspected breach of law.
- 3.5 Yapily may from time to time (at Yapily's expense) monitor and audit your use of the Services to ensure your compliance with these Yapily Terms. Yapily will endeavour to conduct any such audit in a manner as not to substantially interfere with your use of the Services.
- 3.6 You will notify Yapily immediately in writing if:
- (a) any of the information provided to Yapily (including in relation to any End User use cases) has changed in any material respect;
 - (b) there has been any actual or potential breach of applicable law or any applicable Yapily internal policy by you, and / or any End User;
 - (c) where applicable, any circumstances arise or are likely to arise which may affect the status of your regulatory consents (being all licences, authorisations, permissions, approvals, consents, registrations or waivers required by applicable law, including those necessary for you to perform your obligations under these Yapily Terms and/or to benefit from the Services); or
 - (d) you have been sanctioned by a regulator in any jurisdiction.

4. Intellectual Property Rights

- 4.1 You acknowledge that all intellectual property rights in the Services (and any goodwill in or attaching to them) anywhere in the world belong to Yapily, that rights in the Services are licensed or sub-licensed (not sold) to you, and that you have no rights in, or to, the Services other than the right to use them in accordance with these Yapily Terms. Such rights shall vest in Yapily or its licensors automatically upon their creation irrespective of whether they are made by Yapily, you or any third-party provider.
- 4.2 Nothing shall be construed to convey or transfer any ownership or proprietary interest in Yapily's intellectual property rights to you or to any other third party.
- 4.3 You agree that any references you make to End Users, to Yapily, including any intellectual property rights, must be fair, clear and not misleading, and must accurately explain your relationship with Yapily.

5. Limitation of Warranty and Liability

- 5.1 You acknowledge and agree that the Services are provided by Yapily to you on an "as is" and "as available" basis. All other representations, warranties, terms and conditions (whether oral or written, express or implied) including satisfactory quality, fitness for any particular purpose and availability, are excluded to the maximum extent permitted by law. Yapily does not give any guarantee in relation to accuracy, completeness, timeliness, availability, security or errors relating to the Services (including account information).
- 5.2 Yapily does not warrant that the Services will fit your particular business needs or requirements and does not accept any liability for delays, delivery failures or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet, and makes no warranty as to the availability of the APIs of any payment service providers.
- 5.3 You agree that Yapily takes no responsibility and excludes all liability for any losses suffered by you relating to the delivery and your use of the Services and you will indemnify and keep Yapily indemnified from and against any and all losses, liabilities, costs (including legal costs and VAT), charges, expenses, actions, procedures, claims, demands and damages (including the amount of damages awarded by a court of competent jurisdiction) suffered and/or incurred by Yapily arising out of or in connection with: (a) any claim made by a third party, including any End User, relating to your use of the Services; (b) your breach of these Yapily Terms; (c) your breach of applicable law (including, without limitation, data protection legislation or fines or other financial penalties imposed by any regulatory authority); (d) the services

offered by you to End Users; (e) any content, information or materials you have provided to Yapily (including any claim by any third party that such content, information or materials infringes or makes unauthorised use of that third party's intellectual property rights).

6. Suspending and Terminating the Services

- 6.1 Where Yapily suspends or terminates the provision/licensing of the Services to Yapily's direct customer, you understand such Services shall be suspended and/or terminated (as the case may be) with respect to your use of the Services. You shall have no claim and/or recourse against Yapily for such suspension and/or termination.
- 6.2 In the event Yapily's direct relationship with its customer (which may be you) comes to an end for any reason, you understand that you must immediately stop using the Services, remove the interface to the Yapily API and ensure any Yapily trademarks are removed from the application, platform or medium owned by or licensed to you and which connects to the Yapily API.

7. Data

- 7.1 For the purpose of this clause, "**End User Data**" means any data, information, content or any other material owned by or licensed to you or any End User which is uploaded to, provided or inputted into the Services (directly or indirectly) via any means. You hereby grant to Yapily a non-exclusive, royalty-free, perpetual worldwide licence to host, use, copy, store, collect, process, transmit, retain, publish and display End User Data to the extent necessary for the purpose of the provision of any part of the Services to you and any applicable End Users.