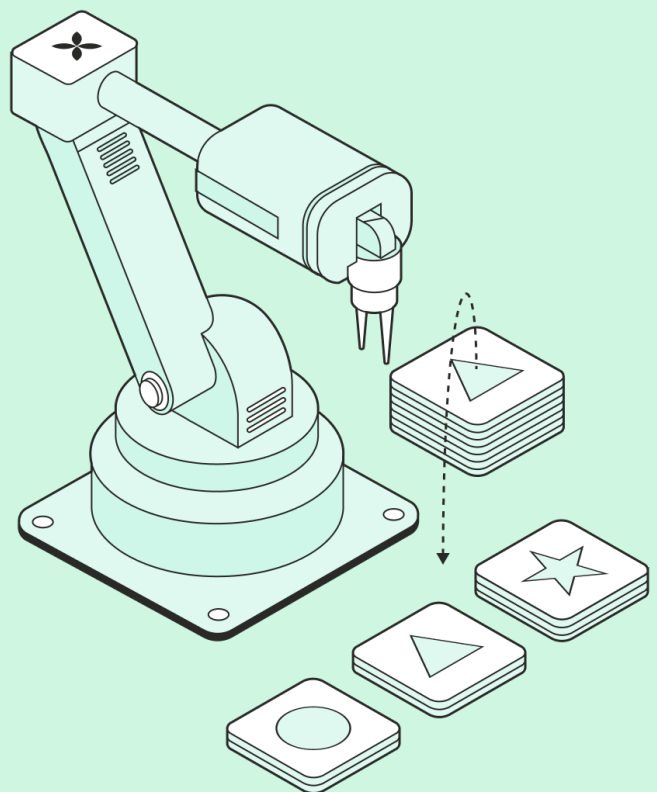


# Qonto

## Incoming SEPA Direct Debit Service

Special Terms.

*V2.0 dated: July 12, 2024.*



The present Special Terms are concluded between :

The Customer, (i) a legal entity or (ii) a natural person acting on his own behalf for professional purposes, registered or resident in a member state of the European Union, holder of a payment account opened in the books of the Institution,

hereinafter referred to as the "**Customer**", on the one hand,

And

OLINDA, trading name Qonto, a simplified joint stock company (Société par actions simplifiée), registered with the Paris Trade and Companies Register under number 819 489 626 and whose registered office is located at 18 rue de Navarin, 75009 PARIS, approved by the Autorité de Contrôle Prudentiel et de Résolution ("ACPR"), located at 4, place de Budapest - CS 92459, 75436 PARIS CEDEX 09 as a Payment Institution under number 16958.

hereinafter referred to as "**the Institution**", on the other hand,

(hereinafter together referred to as the "**Parties**")

## Preamble

The Customer may issue SEPA CORE direct debit orders to persons with whom it has a business relationship (the "Debtors"). However, this possibility is subject to the acceptance of the Institution and the acceptance of the present conditions by the Customer via the Application.

The present Special Terms supplement the [Payment Services Framework Agreement](#), which governs the relationship between the Customer and the Institution. Capitalized terms have the meaning given to them in the Payment Services Framework Agreement. By way of exception, for the purposes hereof, the term "Mandate" refers exclusively to a SEPA Mandate received by the Customer from one of its Debtors.

The incoming SEPA Direct Debit Service is conditional upon the remittance of a sum of money as pledge or "cash pledge". To this end, the Customer accepts the cash pledge agreement appended hereto from the Application and undertakes to remit the Guarantee Amount to the Institution in accordance with the contractual stipulations of the cash pledge agreement.

## 1. Eligibility for the SEPA Direct Debit Service

The incoming SEPA Direct Debit Service is subject to the concomitant acceptance of the present Special Terms of the Direct Debit Service and the cash pledge agreement. Failing this, the Institution will not process any incoming direct debit orders. The Customer acknowledges that the Institution remains free to refuse or terminate the provision of this service without having to justify its decision. The Institution may also limit the volume of direct debit orders that the Customer is authorized to take. Unless there is a legitimate reason, this limit is communicated to the Customer in the Personal Area.

Customers issuing direct debits must obtain a SEPA creditor identifier (ICS) in order to use the service. To this end, they may ask the Institution to take this step on their behalf (this service is only available to Customers established in France). The Institution may be required to re-invoice the Customer for the costs incurred.

In the event of cessation of activity, the Customer is responsible for requesting deletion of the ICS.

## 2. Mandate collection

The Customer must obtain from its Debtors the signature of a SEPA mandate (hereinafter the "Mandate"), in accordance with the requirements of the European Payment Council. The Customer must be able to provide proof of the existence of the Mandate and the underlying obligations to the Institution on request. The Customer assigns a unique reference or URM to each Mandate, in accordance with the rules defined by the Customer.

As part of the Mandate Editing and Management Module, the Institution provides the Customer with a form in the Application which the Customer can use to collect Mandates from Debtors. In this case, the Institution automatically assigns an URM to each Mandate.

If the Customer uses the Mandate Editing and Management Module, it sends the information required to sign the Mandate to the Institution, which then sends it to the Debtor by sending a dematerialized payment link to the address provided by the Customer.

## 3. Mandate management

The Institution offers a Mandate Editing and Management Module, accessible from the Personal Area and enabling the following actions:

- Collection of the Debtor's consent ;
- Creating, viewing or modifying Mandates ;
- Monitoring current Mandates ;
- Schedule management ;
- Advance notification management ;
- Automatic creation of the URM ;
- Mandate archiving.

Customers may also manage Mandates from their own management software, provided it is compatible with the Institution's systems. However, the Institution reserves the right not to offer this service for any reason.

## 4. Issuing direct debit transactions

The Customer only issues SEPA direct debits once it has received a signed Mandate from the Debtor authorizing him to debit his account. The Customer

communicates the URM corresponding to the Mandate to the Debtor. Customers may issue direct debit orders from their Personal Area, or submit them to the Institution from their own management software, subject to compatibility with the Institution's systems.

It enables Debtors to request the modification or revocation of a Mandate, and ensures that such requests are promptly processed. It verifies the existence of an underlying obligation to the Debtor before issuing a direct debit order, and deals with any dispute with the Debtor concerning the existence of the underlying obligation.

The Customer shall notify the Debtor of any SEPA direct debit at least 14 (fourteen) days before its due date. However, the Customer and Debtor may agree on a different deadline. At the Customer's request, the Customer may instruct the Institution to notify the Debtor on its behalf.

The Customer must postpone transmission of the SEPA direct debit order at the request of the Debtor, or issue an instruction to recall or request cancellation of the initial direct debit order. In the event of revocation of the direct debit Mandate by the Debtor, the Customer shall cease to issue any SEPA direct debits, and shall issue only one SEPA direct debit in the event of a one-off Mandate. If for any reason the execution of the direct debit order has to be postponed, the execution date will be replaced by the next French interbank business day.

When the Customer wishes to collect a payment under an Mandate, the direct debit order must be sent to the Institution at least five (5) Business Days before the date of the direct debit for a first or one-off direct debit. For subsequent recurring direct debits, the direct debit order must be sent at least two (2) Business Days before the date of transaction. If the Customer sends a direct debit order on a non-Business Day, the order is deemed to have been received on the following Business Day. The Debtor will be debited on the date indicated in the debit order. In the event of a failed debit, the Debtor's PSP may inform the Institution within five (5) Business Days of the date of the debit. If the date indicated is a non-Business Day, the order will be processed on the following Business Day.

In the case of SEPA direct debits, the Customer accepts all rejections, returns and refund requests submitted to the Institution by the Debtor's payment service provider. It ensures that its main Payment Account and, failing this, its additional Payment Accounts have a sufficient available balance to enable the reversal of any rejections, returns and refunds. The Institution may also activate the Guarantee provided for in the cash pledge agreement appended hereto. Failure by the Customer to comply with these obligations may result in the Institution refusing to process the direct debit order in question or terminating the Special Terms of the Direct Debit Service, or even the Payment Services Framework Agreement if such failure is likely to constitute a serious breach.

## **5. Customer consent to cash collateralization and reversal of transactions**

The Customer expressly accepts that each debit order executed will - for the purpose of remitting sums of money as a Guarantee - be automatically debited by the Institution of a percentage of the total amount of each debit order until the amount of the Guarantee has been fully constituted or reconstituted. This percentage is added to the Guarantee amount.

In the event of rejections, returns or refunds, the Institution may reverse the transactions in question by deducting the amount from the available balance of the main Payment Account or any additional Payment Account. If the available balance is sufficient for reversal, the Institution will use all or part of

the sums remitted as pledge under the cash pledge agreement appended hereto.

## 6. Partial termination at the initiative of the Institution

In the event of the Customer failing to meet its obligations under these Special Terms, the Institution may suspend performance of, or terminate, the Payment Services Framework Agreement entered into with the Customer in accordance with its provisions. In such a case, the Institution may also partially terminate the Payment Services Framework Agreement, in which case termination will only affect the direct debit service and these Special Terms.

## 7. Partial termination at the initiative of the Customer

The Customer may request partial termination of the Payment Services Framework Agreement at any time, in which case termination will only affect the direct debit service and these Special Terms. Such termination shall take effect upon expiry of a thirty (30) day notice period from the date of receipt by the Institution of the request. The request for termination may be made directly from the Application or the Site, the Institution reserving the right to refuse or restrict this method of termination at its discretion. Termination of the Payment Services Framework Agreement entails termination of these Special Terms.

## 8. Modification of these Service Special Term

These Special Terms may be amended or supplemented at any time by the Institution in accordance with the terms and conditions set out in article 7 of Title I of the Payment Services Framework Agreement.

## 9. Applicables fees

The transaction fees associated with using the Direct Debit Service depend on the Customer Plan and are as follows:

Customer plan	Fee per transaction (without VAT)
Mandate editing and management module	Included
Solo Basic	0.40€
Solo Smart	0.40€
Solo Premium	0.10€
Team Essential	0.25€
Team Business	0.25€
Team Enterprise	0.10€

In addition, charges may be levied on the Account in the event of a payment incident:

Incidents	fee per incident (without VAT)
Revocation (on Customer's initiative)	Equivalent to transaction fee
Refusal (at Debtor's initiative), Rejection (at Debtor's PSP initiative) and Return	5€
Request for Refund from a Debtor within 8 weeks of the direct debit transaction	5€
Request for Refund from a Debtor within 13 months of the direct debit transaction	20€

These fees may be modified at a later date by amending the present Special Terms or the Institution's Pricing Terms and Conditions under the conditions set out in article 7 of Title I of the Payment Services Framework Agreement.

### 10.E-Signature

Each Party expresses its consent by any means, in particular OTP, SMS or click, at the time of electronic signature. These procedures are admissible in court, and constitute proof of the data and elements they embody, and of the signatures they express.

The Parties agree that the identification elements used by the Institution, and the time-stamping elements, and the contractual documents signed and archived electronically, are proof of the data and elements they contain as well as the authentication procedures they express.

### 11. Applicable law and language – Jurisdiction

The language applicable to contractual relations is the one provided by the Payment Services Framework Agreement applicable to the Customers.

The law applicable to these Special Terms is the one provided by the Payment Services Framework Agreement applicable to the Customers. Any dispute relating to the formation, validity, interpretation, performance or termination of these Special Terms shall fall within the exclusive jurisdiction of the Commercial Court of Paris, even in the event of a warranty claim or multiple defendants.

# Qonto

## Cash pledge agreement

to the Appendix Special Terms.

*V2.0 dated: July 12, 2024.*



**BETWEEN:**

The Customer, (i) a legal entity or (ii) a natural person acting on its own behalf for professional purposes, registered or resident in a member state of the European Union, holder of a payment account opened in the books of the Institution,

hereinafter referred to as the "Customer-Pledgor", on the one hand,

And

OLINDA, a société par actions simplifiée (simplified joint stock company), registered in the Paris Trade and Companies Register under number 819 489 626, with its registered office at 18 rue de Navarin, 75009 PARIS, approved by the Autorité de Contrôle Prudentiel et de Résolution ("ACPR"), located at 4, place de Budapest - CS 92459, 75436 PARIS CEDEX 09 as a Payment Institution under number 16958.

hereinafter referred to as "the Institution", on the other hand,

(hereinafter together referred to as the "Parties")

## **Preamble**

The Parties hereby agree to the conditions under which the Customer-Pledgor grants the Institution a guarantee in the form of a "cash pledge", in accordance with the provisions of articles 2374 to 2374-6 of the French Civil Code (the "Guarantee"), related to the Specific Terms of the Direct Debit Service.

Capitalized terms have the meaning given to them in the Payment Services Framework Agreement or in the Special Terms of the Direct Debit Service.



## 1. Remittance of sums of money as pledge

The Customer-Pledgor remits to the Institution, which accepts it, in full ownership, sums of money which it irrevocably assigns as security to the benefit of the Institution for the principal, interest, commissions, indemnities, costs and accessories of all sums which it owes or may owe to the Institution under the Guaranteed Obligations (as defined in article 2 below).

This remittance will be made by direct debit by the Institution of a percentage of the total amount of each direct debit order it processes until the Guarantee Amount has been fully constituted (as specified in article 3 below).

The Guarantee takes full effect with the actual remittance of the sums without the need to sign an additional agreement or complete any additional formality.

## 2. Guaranteed Obligations

The Guarantee covers all obligations incumbent on the Customer under the Special Terms of the Direct Debit Service, such as rejections, returns and refunds presented to the Institution by the Debtor's payment service provider which must be honoured by the Customer-Pledgor, but also, in the alternative, all negative balances on the Payment Account, whatever the cause (the "Guaranteed Obligations").

## 3. Amount of the Guarantee

The amount of the Guarantee corresponds to the amount of the sums to be remitted by the Customer-Pledgor to cover the Guaranteed Obligations (the "Guarantee Amount"). The Customer-Pledgor is informed in writing of the Guarantee Amount at the time of subscription to the direct debit service, based on the volume of transactions envisaged by the Customer-Pledgor.

In any event, the Guarantee Amount will be calculated according to the following formula :

The Guarantee Amount is at all times equal to **60% of all sums debited by the Customer using Direct Debit Service** during the **8 weeks preceding the calculation date**.

The Guarantee Amount will be updated every time direct debit transactions are carried out (increase of the Guarantee Amount) and as and when their 8-week contestation period expires (decrease of the Guarantee Amount).

Depending on the Customer-Pledgor's risk profile and transaction volume, the Institution may decide at its discretion to apply a lower percentage to the Guarantee Amount calculation formula, without being obliged to maintain this percentage (unless the Institution expressly agrees to this in writing).

The percentage of the Guarantee Amount calculation formula may thus be periodically revised by the Institution on the basis of the volume of direct debit orders processed and the number of rejections, returns and/or refunds presented to the Institution, or for any other legitimate reason. This revision will be communicated to the Customer-Pledgor by simple notification on its Personal Area and will be effective immediately.

In accordance with the Special Terms of the Direct Debit Service, the Customer-Pledgor authorizes the Institution to withdraw from its main Payment Account and, failing that, from any additional Payment Accounts, at any time, the sums

required to reconstitute the Guarantee up to the amount of the Guarantee, as revised.

By derogation to the calculation method, in case of termination of the Payment Services Framework Agreement (resulting in the closure of all accounts in the name of the Customer-Pledgor) or partial termination of the Special Terms, the Guarantee Amount will be frozen for eight (8) weeks starting at the date of the termination notice. In case of special circumstances such as an excessive return rate or strong suspicion of fraudulent use of the service, the Guarantee Amount may exceptionally be frozen for up to fifteen (15) months.

If the Guarantee Amount decreases as a result of a fall in transaction volume, the Institution will transfer the excess amounts remitted to the Customer-Pledgor by transfer to its Payment Account.

The amounts covered by the Guarantee are deposited in a special account opened with a credit institution whose funds are allocated to the Guarantee. They do not bear interest.

#### **4. Execution of the Guarantee**

The Customer-Pledgor acknowledges and accepts that the sums remitted as pledge are recorded in the Institution's own assets and that the Customer-Pledgor may not dispose in any way whatsoever of all or part of these sums, which shall remain the property of the Institution.

Consequently, the Institution will execute the present Guarantee by appropriating all or part of the pledged sums as and when due and up to the amount of the Guaranteed Obligations not honored by the Customer in principal, interest, commissions, indemnities, expenses and accessories in order to definitively regularize the settlement of the Guaranteed Obligations.

If the available balance on the Customer-Pledgor's Payment Account (and any additional Payment Accounts) is insufficient to settle all or part of the Guaranteed Obligations (the "Default"), the Institution may apply all or part of the sums remitted as pledge to the Guaranteed Obligations. In other words, in the event of a Default, the Institution definitively acquires ownership of the sums remitted as pledge, up to the amount outstanding under the Guaranteed Obligations.

Finally, it is expressly agreed, in particular because of the connection between the remittance of sums of money as pledge and the Guaranteed Obligations, that the Institution may at any time and in any event, allocate or offset all or part of the sums remitted as pledge to the payment of any sum due that the Customer-Pledgor owes or will owe to the Institution by virtue of the Guaranteed Obligations.

#### **5. Duration and release**

The Guarantee expires within fifteen (15) months of the effective closure date of the Customer's Payment Account or the date of partial termination of these Special Terms (whichever is the earlier, in the event that these two events occur consecutively). This period corresponds to the time during which the last direct debit order processed by the Institution on behalf of the Customer-Pledgor may be contested by a Debtor.

At the end of this period, the Institution release to the Customer-Pledgor the sums remitted as pledge, less, where applicable, the sums withdrawn from the account allocated to the Guarantee to cover the Guaranteed Obligations. To obtain the return of the sums remitted as pledge after the closure of the Payment Account, the Customer-Pledgor must first communicate its new bank details to the Institution.

The Institution reserves the right, at its own discretion, to repay in advance the sums remitted as pledge, but this option never constitutes a waiver by the Institution of the Guaranteed Obligations. Consequently, the Customer-Pledgor undertakes, in particular, to reimburse the Institution without delay in the event of a debit order being contested by a Debtor, reimbursement or request for reimbursement, refusal, rejection or repayment occurring after the return of the sums remitted as pledge and the closure of the Payment Account.

## **6. Applicable law and language –Jurisdiction**

The law applicable to this Agreement is French law. Any dispute relating to the formation, validity, interpretation, performance or termination of this Agreement shall fall within the exclusive jurisdiction of the Commercial Court of Paris, even in the event of a warranty claim or multiple defendants.

**Qonto**