GENERAL TERMS AND CONDITIONS OF USE FOR THE SERVICES OF

SPENDESK FINANCIAL SERVICES SAS

Version applicable as from 31.08.2026 / v2026.08

1. Definitions and interpretation

1.1. Definitions

In these SFS SAS GTC, capitalised terms not specifically defined in the body of the SFS SAS GTC have the meaning attributed to them (a) below or (b) failing that, in the General Terms and Conditions:

ATM	means an automated teller machine;
Beneficiary	Means any natural or legal person for whose benefit a Payment Transaction is executed. The Beneficiary may be the Customer or a third party.
Business Day	means, in these SFS SAS GTC, a calendar day, with the exception of Saturdays, Sundays and public holidays in metropolitan France, during which the payment infrastructures carry out their activities in regular operation and during which SFS SAS carries out an activity allowing the execution of Payment Transactions;
Business Hours	means the time period between 9:00 am and 6:30 pm (Paris time) during a Business Day;
Card	means, in these SFS SAS GTC, a Euro SFS SAS payment Card, as this term is defined in the General Terms and Conditions;
Card Scheme	means Visa® and/or any other similar card scheme, as indicated on the Platform;
Collection Order	means an instruction from the Customer to SFS SAS requesting the debiting of their External Account for the benefit of their Payment Account, based on a valid direct debit mandate;
Contract	Means the contractual framework governing the use of the Services, comprising (i) the SFS SAS GTC, (ii) the General Terms and Conditions, (iii) the Pricing Terms, and (iv) the Partner Documents;
Customer	means, in these SFS SAS GTC, a legal entity registered in an EEA Member State, acting on its own behalf in the context of its professional activity, having adhered to these SFS SAS GTC and wishing to use the Payment Services provided by SFS SAS;
Customer Service	means Spendesk's customer service, the contact details of which are set out in article 17, which receives and handles requests and Complaints from Customers regarding the Payment Services provided by SFS SAS;
Direct Debit	means a Payment Transaction initiated by the Beneficiary based on a mandate given by the Payer, consisting of debiting the Payer's account by the requested amount in order to credit the Beneficiary's account on the date or dates agreed upon between them. This amount may vary .For the purposes of this document, the term "Direct Debit" refers exclusively to a B2B scheme SEPA Direct Debit;
Direct Debit Order	means an instruction from the Customer to SFS SAS requesting the debiting of its External Account for the benefit of their Payment Account, based on a valid direct debit mandate.
Effective Date	means, in these SFS SAS GTC, the first date of subscription by the Customer to one of the Payment Services provided by SFS SAS; this date may not be earlier

than the effective date of the Contract with Spendesk provided for in the General Terms and Conditions;

External Account means a bank or payment account held by the Customer with a third-party PSP established in an EU or EEA Member State or in a third country considered to impose AML/CFT obligations equivalent to French regulations;

Fees means, in these SFS SAS GTC, the fees due by the Customer to SFS SAS in return for the provision of the Payment Services, as defined in the fee information document for SFS SAS Payment Services;

General Terms and Conditions means the general terms and conditions of use of Spendesk Services;

IBAN means a combination of letters, numbers or symbols which uniquely identify a bank or payment account;

Instant Transfer means a Payment Transaction initiated by the Payer, consisting of debiting its account by an amount determined by it in order to credit the Beneficiary's account in real time, within a maximum period of ten (10) seconds following receipt of the Order by SFS SAS.

International Transfer means to a Payment Transaction initiated by the Payer, consisting of debiting the Payer's account by an amount determined by the Payer in order to credit the Beneficiary's account, where that account is held by a PSP located outside the SEPA area or denominated in a currency other than the euro.

Main User means a natural person duly authorised by the Customer to (i) enter into the Contract on behalf of the Customer and (ii) perform the functions provided for in the General Terms and Conditions, in particular those indicated in article 3;

Parties means (i) the Customer and (ii) SFS SAS (acting through its agent Spendesk);

Payment Account means, in these SFS SAS GTC, a Euro SFS SAS Account, as this term is defined in the General Terms and Conditions;

Payment Services means, in these SFS SAS GTC, the payment services provided by SFS SAS including, in particular:

(i) the opening and management of one or more Payment Account(s);

(ii) the issuance and delivery to the Customer of Cards associated with one or more Payment Account(s);

(iii) the execution of Payment Transactions (including cash withdrawals) using the Cards;

(iv) the execution of outgoing Transfers from a Payment Account; and

(v) the receipt of Payment Transactions to be credited to the Payment Account;

Payment Transaction means an action consisting of placing, transferring, or withdrawing funds from or to a payment account, irrespective of any underlying obligation between the Payer and the Beneficiary;

Payment Order means an instruction from a Payer or a Beneficiary to their PSP requesting the execution of a Payment Transaction;

Payer means any legal entity holding the payment account debited in connection with a Payment Transaction. The Payer may be the Customer or a third party.

PISP	means a PSP other than SFS SAS which provides the Customer with the payment initiation service listed in article L. 314-1 II. 7° of the CMF;
Platform	means the SaaS solution provided by Spendesk that enables a Customer to use the Services and includes, in particular, the website available at https://www.spendesk.com (and/or any other website of which the Customer may subsequently be notified) and/or any mobile application that Spendesk makes available to the Customer;
POS Terminal	means any electronic device, including any on-site or remote payment terminal (secure reader connected to a computer, TV decoder, mobile phone with Card insertion, etc.), that is used to initiate a Card Payment Transaction;
PSP	Means any institution authorized as a payment service provider and payment account holder.
SEPA	means the geographical area (Single Euro Payments Area) within which the Customer may issue and receive SEPA Transfers and Direct Debit payments. The list of Member States of the SEPA zone is available in particular on the website of the European Central Bank;
SFS SAS	means Spendesk Financial Services, a simplified joint-stock company registered with the Paris trade and companies Register under number 900 518 101, whose registered office is at 7 rue de Madrid, 75008 Paris – France. SFS SAS is licensed as a payment institution by the ACPR under number 17518 and is subject to the ACPR's supervision;
SFS SAS GTC	means together (i) this SFS SAS framework agreement for Payment Services and (ii) the fee information document for SFS SAS Payment Services, also annexed to the General Terms and Conditions;
Spendesk	means Spendesk, a simplified joint-stock company registered with the Paris trade and companies Register under number 821 893 286, whose registered office is at 7 rue de Madrid, 75008 Paris – France. For the application of the provisions of these SFS SAS GTC, any reference to Spendesk will be construed as a reference to Spendesk acting as an agent of SFS SAS. As such, Spendesk is registered with the ACPR and listed in the French financial firms register (accessible here: https://www.regafi.fr/) under number 74593;
Strong Authentication	means any procedure determined by SFS SAS to verify the identity of a User, including through the use of the User's Personalised Security Credentials;
Transfer	means a Payment Transaction whereby the PSP which holds the Payer's account transfers, on the instruction of the Payer, a sum of money from the Payer's account to another account opened in the name of the Beneficiary;
User	means, depending on the context, (i) the Main User and/or (ii) any other natural person acting in the name and on behalf of the Customer in the context of their professional activity and who is authorised to use the Services in the name and on behalf of the Customer, within the limits of the authorisations issued to them by the Main User;
Wallet	means a service provided by a third-party provider that enables saving the Card details in a dedicated mobile application to carry out Card Payment Transactions from a mobile device (e.g., Apple Pay or Google Pay).

1.2. Interpretation

Unless otherwise stated in these SFS SAS GTC, (i) words of one gender imply the other gender, (ii) words in the singular also imply the plural and vice versa, and (iii) the expressions "these SFS SAS GTC", "herein" and their derivative forms or similar expressions refer to the SFS SAS GTC in their entirety.

In the absence of use of the term "Business Day" as defined in article 1.1, the term "day" means a calendar day.

2. Purpose

The purpose of these SFS SAS GTC is to govern the Payment Services provided to the Customer by SFS SAS (through its agent Spendesk). As part of the provision of the Payment Services, Spendesk acts exclusively as a PSP agent, in the name and on behalf of SFS SAS.

The Customer acknowledges and agrees that, in order to benefit from the Payment Services of SFS SAS, it must accept not only these SFS SAS GTC, but also the General Terms and Conditions of Spendesk (the two documents being inseparable).

The SFS SAS GTC are available on the Platform. The Customer may obtain at any time and free of charge from the Customer Service a copy of the SFS SAS GTC on a durable medium.

3. Subscription to the Payment Services

3.1. Registration

If the Customer meets all the criteria indicated on the Platform at the time of registration, it can subscribe to the Payment Services by following the steps indicated on the Platform.

The Customer may only be a legal entity acting for business purposes, registered in an EEA Member State. The Payment Services are intended exclusively for professional customers and are not intended for consumers.

In any event, the Customer's registration implies in particular (i) the acceptance of the SFS SAS GTC, (ii) the payment of the Fees and (iii) the transmission by the Customer to SFS SAS via Spendesk of the documents and information necessary to enable it to implement its obligations regarding AML-CFT.

SFS SAS reserves the right to refuse, at its sole discretion, any request for subscription to the Payment Services by a Customer based on the checks carried out under article 3.3. If SFS SAS refuses a subscription, it will inform the Customer to the extent permitted by the applicable regulations, and this decision cannot give rise to any liability on the part of SFS SAS for any damage whatsoever that the Customer may suffer.

Any refusal by SFS SAS for subscription to all Payment Services will immediately terminate these SFS SAS GTC and the business relationship between the Customer and SFS SAS.

3.2. Acceptance of the SFS SAS GTC

The Customer expressly acknowledges (i) that it has carefully read the SFS SAS GTC, that it has understood them and that it accepts them in their entirety and without reservation and (ii) that it is deemed to have accepted the SFS SAS GTC not only on its own behalf, but also on behalf of any User. The Customer undertakes to bring the SFS SAS GTC to the attention of any User, and to ensure compliance with the provisions by any User. The procedure for acceptance of the SFS SAS GTC by the Customer is defined in the Spendesk General Terms and Conditions.

The Customer accepts the transmission and signing of any document by electronic means and acknowledges their enforceability in the event of a dispute.

3.3. AML-CFT checks

In accordance with applicable regulations, SFS SAS is required to collect certain documents and information about the Customer (including its legal representatives and its Main User), as well as its beneficial owner(s), (i) before entering into a relationship with the Customer and providing Payment Services, and then (ii) during the course of the business relationship with the Customer.

In this context, the Customer undertakes to provide SFS SAS via Spendesk, at any time during the relationship, with any document and/or any information necessary to enable SFS SAS to comply with its AML-CFT obligations (the "**KYC Information**"). Verification and certification measures of the documents communicated by the Customer may be requested or carried out, if necessary. The Customer undertakes to promptly provide all the information requested, under penalty of having its access to the Payment Services blocked.

In case of any change affecting the KYC Information, the Customer must inform SFS SAS via Spendesk as soon as possible.

The Customer agrees that the KYC Information is kept by SFS SAS for the duration and under the conditions provided for by the applicable regulations.

4. Access to the Payment Services

4.1. Authorisation of Users

In these SFS SAS GTC, the term "Customer" must be interpreted as referring to the Customer acting through a User (either the Main User or a User with the necessary powers and authorisations). The respective powers and authorisations of the Users are set out in the Spendesk General Terms and Conditions.

Any act, decision, instruction, or request entered by a User on the Platform will be considered as an act, decision, instruction, or request of the Customer. The Customer will be liable for any action taken by Users on the Platform and, more generally, in connection with the use of the Payment Services, as well as any applicable Fees or charges arising therefrom.

Access to the Payment Services by Users requires their registration on the Platform. The Customer undertakes to have Users register on the Platform and use the Payment Services in compliance with the provisions of the SFS SAS GTC.

4.2. User identification and Strong Authentication

When registering on the Platform, Users must indicate their true identity. The use of pseudonyms or aliases is not allowed.

The Customer is informed that some Payment Services are only accessible to Users who identify themselves using their Personalised Security Credentials or by performing Strong Authentication, in accordance with the features indicated on the Platform.

Any User who fails to comply with these rules may have its access suspended immediately, under the conditions set forth in Article 12, and without prejudice to any other measures SFS SAS may be entitled to take.

5. Payment Account

5.1. Conditions for opening a Payment Account

The opening of one or more Payment Account(s) by SFS SAS in the name of the Customer is subject to (i) compliance by the Customer with the registration steps mentioned in article 3, (ii) review by SFS SAS of the documents and information provided by the Customer (in particular the KYC Information) and (iii) acceptance of the registration application by SFS SAS.

SFS SAS reserves the right to postpone or refuse, at its sole discretion, the opening of a Payment Account, in accordance with the terms of article 3.1.

5.2. Payment Account characteristics

Each Payment Account must be used exclusively to carry out Payment Transactions on behalf of the Customer in the context of its professional activity.

SFS SAS executes the Payment Transactions associated with each Payment Account by carrying the corresponding sum:

- to the credit of the Payment Account, when the Customer credits the Payment Account in the manner provided for in article 5.3;
- to the debit of the Payment Account, when SFS SAS executes Payment Transactions ordered or initiated by the Customer as Payer in the manner provided for in these SFS SAS GTC.

Each Payment Account is denominated in euros (EUR).

The funds corresponding to the credit balance of a Payment Account are protected by SFS SAS in accordance with applicable regulations, in a specific account opened by SFS SAS in the books of a credit institution. The Customer's funds are separated from SFS SAS's and Spendesk's own assets. Thus, if SFS SAS becomes insolvent, the Customer's funds would be separated from the assets that SFS SAS's creditors could recover.

Furthermore, funds deposited in this segregated account are covered, in accordance with applicable regulations, by the guarantee of the Deposit Guarantee and Resolution Fund (FGDR). In the event of the default of the credit institution where this segregated account is held, each Customer is entitled to individual compensation from the FGDR up to the applicable limit. This guarantee is distinct from the fund segregation mechanism referred to above, which protects the Customer in the event of a default by SFS SAS.

THE PAYMENT ACCOUNT BALANCE CANNOT BE NEGATIVE UNDER ANY CIRCUMSTANCES. SFS SAS AND SPENDESK DO NOT GRANT ANY CREDIT OR OVERDRAFT TO THE CUSTOMER. IF THERE ARE INSUFFICIENT FUNDS IN A PAYMENT ACCOUNT, SPENDESK AND/OR SFS SAS WILL NOTIFY THE CUSTOMER BY ANY MEANS OF THE SUM DUE AND THE OBLIGATION FOR THE CUSTOMER TO CREDIT, AS SOON AS POSSIBLE, THE RELEVANT PAYMENT ACCOUNT WITH AN AMOUNT SUFFICIENT TO SETTLE THE SAID SUM AND THE FEES POSSIBLY DUE ACCORDING TO THE PRICING TERMS.

SFS SAS and Spendesk are not parties to the underlying business transactions (e.g., purchases of goods and/or services) made by the Customer or a User using funds available on a Payment Account, and are therefore not liable for such transactions. In the event of a problem or dispute relating to an underlying business transaction, the Customer and/or the User must contact their counterparty directly (e.g., the supplier who provided them with the goods or services in question).

5.3. Crediting a Payment Account

The Customer must ensure that its Payment Account(s) always have a sufficient and available balance to allow (i) the execution of the Payment Transactions requested by the Customer and (ii) the debiting of the fees due under the Services relating to the Platform and the Fees due under the Payment Services.

The Customer may credit a Payment Account (i) by ordering a Transfer to that Payment Account from an External Account, (ii) by authorizing, by means of a mandate, a Direct Debit from an External Account of which it is the holder, with the Customer acting in the capacity of both Payer and Beneficiary of said Direct Debit or (iii) any other available means, as indicated on the Platform.The Customer is informed that the Payment Accounts may, where applicable, be credited as part of intra-group treasury operations, particularly between a parent company and its subsidiary.

The Customer expressly mandates SFS SAS to receive the sums corresponding to the Payment Transactions carried out to credit the Payment Account with the relevant amount.

SFS SAS will credit the Customer's Payment Account immediately after the funds are credited to its own account, except when SFS SAS is required to block the funds to comply with applicable regulations.

Furthermore, SFS SAS reserves the right to refuse to credit a Payment Account, particularly when the transaction underlying the credit does not comply with the terms set out in this article, or when it raises doubts regarding the origin, lawfulness, or compliance of the funds in question. In such an event, SFS SAS may, at its sole discretion, return the funds to the issuer, without incurring any liability or entitling the Customer to any form of compensation.

5.4. Security and confidentiality obligations

The Customer is solely responsible for Users maintaining the confidentiality of their Personalised Security Credentials, as well as any other data or information necessary to access the Platform and/or use the Payment Account.

Users must not disclose to third parties their Personalised Security Credentials, as well as any other data or information necessary to access the Platform and/or use the Payment Account. The Customer undertakes to ensure that the Users comply with this obligation of confidentiality.

This obligation does not preclude the Customer from using a PISP, provided that only the data strictly necessary for the provision of the payment initiation service may be communicated to the PISP in this context, in accordance with applicable regulations.

THE CUSTOMER MUST IMMEDIATELY CONTACT SPENDESK BY EMAIL (SUPPORT@SPENDESK.COM), CHAT (AVAILABLE ON THE PLATFORM) OR PHONE (+33 1 82 88 05 10) IF IT NOTICES AN UNAUTHORISED ACCESS TO ITS ACCOUNT VIA THE PLATFORM. THE CUSTOMER ACKNOWLEDGES SPENDESK'S AND SFS SAS'S RIGHT TO TAKE ALL APPROPRIATE MEASURES IN SUCH A CASE.

5.5. Inactive Payment Account

A Payment Account will be deemed inactive at the end of a twelve (12) month period during which the following two conditions are met:

(i) the Payment Account does not show any transaction, excluding the recording of interest and debiting of Fees and commissions of any kind (unless the absence of transactions results from a legal provision or a court decision); and

(ii) the Customer or a User has neither contacted SFS SAS in any form whatsoever nor carried out any transaction on another Payment Account opened in the name of the Customer in the books of SFS SAS.

If a Payment Account is considered inactive:

- SFS SAS informs the Customer by any means at its disposal of the fact that this Payment Account has become inactive, and of the consequences attached to this. This information is renewed annually; and

- the assets recorded in the Payment Account must be deposited by SFS SAS with the *Caisse des Dépôts et Consignations* (French public financial institution) at the end of a period of ten (10) years from the most recent date between (i) the date of the last transaction on the Payment Account or (ii) the date of the last contact from the Customer or a User. The deposit of the sums with the *Caisse des Dépôts et Consignations* will result in the closure of the Payment Account.

SFS SAS may also charge fees for the maintenance of the inactive Payment Account—the amount of which is specified in the fee information document for SFS SAS Payment Services — subject to the cap set by applicable regulations.

5.6. Seizure of funds from the payment account

The credit balance of a Payment Account may be blocked at the request of a creditor of the Customer, in the context of a protective attachment (*saisie conservatoire*) or an attachment of funds (*saisie-attribution*) notified to SFS SAS by a judicial officer, or in the context of an administrative third-party attachment (*saisie administrative à tiers détenteur*) notified by the tax authorities.

SFS SAS reserves the right to charge fees for processing these procedures, as specified in the fee information document for SFS SAS Payment Services. In the case of an administrative third-party attachment, these fees may not exceed the cap set by applicable regulations.

Upon notification of the attachment order, SFS SAS declares and blocks the available balance of the relevant Payment Account as of the date of the attachment. The funds thus identified remain unavailable for fifteen (15) Business Days starting from the day following notification; however, the Payment Account balance may still be affected by Payment Transactions initiated prior to the date of the attachment. Upon expiry of this period, SFS SAS makes any funds exceeding the attached amount available to the Customer again.

In the event of an attachment of funds (*saisie-attribution*), SFS SAS transfers the funds to the creditor upon presentation of a certificate issued by the court registry attesting that no objection was raised within the one-month period following notification of the attachment to the debtor, or earlier if the Customer has declared in writing that they do not contest the attachment. A protective attachment (*saisie conservatoire*) results in the transfer of funds only after its conversion into an attachment of funds (*saisie-attribution*), duly notified to SFS SAS by the creditor, under the same conditions. In the event of an administrative third-party attachment notified by the Public Treasury, SFS SAS shall block the relevant Payment Account in accordance with the same procedures and remit the funds to the Public Treasury within thirty (30) days of receipt of the notification, unless a release is issued by the Public Treasury or an appeal is filed by the Customer within that period.

6. Transfers debiting a Payment Account

The Customer may request the execution of Transfers from its Payment Account to a bank or payment account opened in the books of a third-party PSP located in the SEPA. Additional Fees can apply to international Transfers (i.e., in a currency different from that of the Payment Account or out of the SEPA), as mentioned in the fee information document for SFS SAS Payment Services.

6.1. Issuance of the Payment Order

To send a Payment Order relating to a Transfer, the Customer must log on to the Platform, select the type of Transfer and fill in all the information requested.

Before the Customer confirms a Payment Order, SFS SAS verifies with the Beneficiary's payment service provider that the name entered by the Customer matches the account holder associated with the provided IBAN. The Customer is informed of the result: exact match, partial match, no match, or verification impossible (e.g., if the Beneficiary's provider does not offer this service).

In the event of a partial match or no match, the Customer may correct the entered banking details and submit a new verification request before confirming the Payment Order.

It is up to the Customer to decide, based on the result, whether to confirm or cancel the Payment Order. SFS SAS shall not be held liable if the Customer chooses to execute the Transfer despite a partial match or no match.

This check is provided by SFS SAS free of charge.

To give its consent to the execution of a Transfer or a series of Transfers, the Customer must follow the Strong Authentication procedure on the Platform. The Customer may also give its consent to the execution of a Transfer by appointing a PISP, which will provide it with a payment initiation service. In any event and in the absence of the Customer's consent, the Transfer(s) will be deemed unauthorised and will not be executed.

In case of refusal from SFS SAS to execute the Payment Order, the Platform will immediately generate an alert message indicating to the Customer (i) that the Payment Order could not be executed, (ii) the reasons for this refusal and (iii) if applicable, the procedure to follow to correct the issue.

6.2. Time of receipt of the Payment Order by SFS SAS

For Transfers and International Transfers with immediate execution, the day of receipt of the Payment Order by SFS SAS is deemed to be the day on which the Payment Order is validated by the Customer on the Platform.

For Transfers and International Transfers with deferred execution or standing orders, the day of receipt of the Payment Order by SFS SAS is deemed to be the day chosen by the Customer on the Platform when validating the Payment Order.

As an exception to the above, any Payment Order by Transfer received by SFS SAS after 5 pm (Paris time) will be deemed to be received on the following Business Day.

For Instant Transfers, the time at which the Payment Order is received by SFS SAS is deemed to be the actual time the Order is validated by the Customer on the Platform, without time restrictions.

6.3. Irrevocability of Payment Orders by Transfer

Payment Orders by Transfer are irrevocable once they have been validated by the Customer on the Platform.

By way of exception, when a Payment Order by Transfer is issued for execution at a future date, the Customer may revoke it until the end of the Business Day preceding the agreed execution date. This right of revocation does not apply to Instant Transfers or International Transfers, which are irrevocable once validated by the Customer on the Platform.

When the Payment Order is given through a PISP, the Customer may not revoke said Payment Order after having given its consent for the PISP to initiate the Payment Transaction.

6.4. Timeframe for execution of Payment Orders by Transfer

All Payment Orders by Transfer are time-stamped and kept for the legal retention period.

Transfers with immediate execution, deferred execution or standing orders will be executed at the latest at the end of the Business Day following the date on which the Transfer Order is received by SFS SAS.

Instant Transfers are credited to the Beneficiary's account within a maximum of ten (10) seconds following receipt of the Order by SFS SAS.

6.5. Limits applicable to Transfers, Instant Transfers and International Transfers

Per-transaction and monthly limits apply to each type of Transfer, as communicated to the Customer on the Platform. The Customer may customize these limits within the parameters set by SFS SAS.

For Instant Transfers, if the Transfer amount exceeds the applicable per-transaction or monthly limit, SFS SAS reserves the right to process the transaction as a standard transfer, subject to the timeframes applicable to that type of transfer.

6.6. Provisions applicable to all Transfers

SFS SAS may refuse to execute a Transfer if the necessary information is incomplete or incorrect. In this case, SFS SAS will inform the Customer, who must re-issue the relevant Payment Order to complete or correct the information necessary for its execution.

In addition, SFS SAS may block or decline a Transfer if it deems it necessary, in particular in the event of insufficient provision in the Payment Account, or if it is aware or suspects fraudulent or unauthorised use of the Payment Account or a security breach of the Payment Account, or if it is necessary to comply with applicable regulations.

When an Instant Transfer cannot be executed in real time—particularly when the Beneficiary's payment service provider does not participate in the instant credit transfer scheme—SFS SAS may offer to execute the transaction as a standard credit transfer, within the timeframes applicable to that type of transfer.

7. SEPA DIRECT DEBITS CREDITED TO A PAYMENT ACCOUNT

The Customer may initiate SEPA B2B Direct Debits from their Payment Account to collect funds from an External Account for the purpose of crediting their Payment Account. This service is reserved exclusively for funding the Customer's Payment Account and may not be used to collect funds from third parties. The issuance of any Direct Debit Order is conditional upon the prior establishment of a valid direct debit mandate.

7.1. Direct Debit mandate

The Direct Debit mandate is the document by which the Customer authorizes SFS SAS to debit their External Account by a specified amount in order to credit their Payment Account. It constitutes the legal basis for any Direct Debit Order and must be established prior to any transaction.

Each mandate is identified by a Unique Mandate Reference (UMR) assigned by SFS SAS. The Customer undertakes to transmit the signed mandate to the institution holding their External Account, in accordance with the requirements of the SEPA B2B scheme.

The Customer is required to retain a copy of the signed mandate throughout the period of its use and for a minimum period of fourteen (14) months following the last executed Direct Debit.

Any mandate against which no Direct Debit Order has been issued for a period of thirty-six (36) consecutive months shall be deemed expired and must be cancelled by SFS SAS. No Direct Debit Order may be initiated based on an expired mandate. The Customer must establish a new mandate for any subsequent transaction.

The Customer may revoke its mandate at any time by notifying SFS SAS and the institution holding its External Account. Any revocation takes effect upon receipt by SFS SAS, subject to Direct Debit Orders already submitted.

7.2. Issuance and Execution of the Direct Debit Order

Based on a valid direct debit mandate, the Customer may configure rules on the Platform for the automatic funding of its Payment Account. These rules define the conditions under which Direct Debit Orders are automatically triggered, based on an amount criterion or a periodic frequency selected by the Customer.

Prior to the execution of any Direct Debit Order, SFS SAS sends the Customer a pre-notification informing them of the scheduled debit amount and date. In accordance with the agreement between the parties, this pre-notification is transmitted at least two (2) business days before the due date.

When a rule is triggered, SFS SAS issues the Direct Debit Order in accordance with the configured parameters and transmits it to the payment service provider holding the External Account within the timeframes applicable to the SEPA B2B scheme. The collected funds are credited to the Customer's Payment Account on the settlement date.

7.3. Time of receipt of the Direct Debit Order by SFS SAS

Funding rules configured by the Customer are subject to validation via Strong Authentication prior to their activation.

Each Direct Debit Order is deemed received by SFS SAS on the date the configured condition is met, provided that such date is a Business Day. When the condition is met on a non-business day or after the processing cut-off time defined by SFS SAS, the Direct Debit Order is deemed received on the following Business Day.

7.4. Irrevocability of Direct Debit Orders

Direct Debit Orders automatically generated pursuant to the funding rules configured by the Customer are irrevocable once transmitted by SFS SAS to the payment service provider holding the External Account.

The Customer may modify or deactivate their funding rules at any time via the Platform. Any modification or deactivation applies to Direct Debit Orders that have not yet been transmitted by SFS SAS; it does not apply to Direct Debit Orders that have already been transmitted.

7.5. Limits applicable to Direct Debits

Per-transaction and monthly limits apply to SEPA B2B Direct Debits, as communicated to the Customer on the Platform. The Customer cannot configure funding rules with amounts exceeding these limits.

7.6. Provisions applicable to all Direct Debits

SFS SAS may refuse to issue a Direct Debit Order or suspend a funding rule when it deems it necessary, particularly if the information provided is incomplete or incorrect, if there are insufficient funds in the Payment Account, if it becomes aware of or suspects fraudulent or unauthorized use of the Payment Account, or if necessary to comply with applicable regulations. The Customer is notified of this via the Platform.

If a Direct Debit Order is rejected by the payment service provider holding the External Account, SFS SAS notifies the Customer via the Platform as soon as possible. No credit is applied to the Payment Account in respect of the rejected Direct Debit Order.

The Customer must ensure that their External Account has sufficient funds on each due date and that the associated Direct Debit mandate remains valid. In the event of successive rejections, SFS SAS reserves the right to deactivate the relevant feed rules and to notify the Customer.

8. SEPA Direct Debits from the Payment Account

A Customer wishing to use this feature must submit a request to SFS SAS via the Platform. SFS SAS reserves the right to accept or refuse this request, in accordance with the terms of Article 3.1.

8.1. Receipt of the Mandate and the Direct Debit Order

The Customer's consent to a Direct Debit is established by the signing of a direct debit mandate in favor of the relevant Beneficiary.

Prior to the execution of the first Direct Debit Order submitted under this mandate, SFS SAS obtains confirmation from the Customer via email regarding the mandate details transmitted by the Beneficiary (specifically the RUM and ICS) and registers this data. No Direct Debit Order may be executed until this confirmation has been obtained.

If SFS SAS refuses to execute the Direct Debit Order, the Platform generates an alert message informing the Customer (i) that the Direct Debit Order could not be executed, (ii) of the reasons for the refusal, and (iii) where applicable, of the procedure to follow to rectify the issue.

8.2. Time of Receipt of the Direct Debit Order by SFS SAS

Each Direct Debit Order is deemed received by SFS SAS on the date agreed upon with the Beneficiary in the mandate, provided that such date is a Business Day. If that date falls on a non-business day, the Direct Debit Order is deemed received on the following Business Day.

8.3. Irrevocability of Direct Debit Orders

Direct Debit Orders are irrevocable once received by SFS SAS. However, the Customer may revoke its consent for a future Direct Debit at any time by notifying SFS SAS and the relevant Beneficiary no later than the end of the Business Day preceding the scheduled debit date for the Payment Account.

THE CUSTOMER IS INFORMED THAT THE SEPA B2B SCHEME DOES NOT PROVIDE FOR ANY RIGHT TO A REFUND FOR AN AUTHORIZED PAYMENT TRANSACTION, UNLIKE THE SEPA CORE SCHEME APPLICABLE TO INDIVIDUALS. IT IS THE CUSTOMER'S RESPONSIBILITY TO VERIFY THE TERMS OF THEIR BUSINESS RELATIONSHIP WITH THE PAYEE BEFORE SIGNING ANY MANDATE.

This absence of a right to a refund applies only to Direct Debits duly authorized by the Customer.

However, the Customer retains the right to dispute any unauthorized or incorrectly executed Payment Transaction, subject to the conditions set out in Article 11.

8.4. Provisions applicable to all Direct Debits

SFS SAS may refuse to execute a Direct Debit Order when it deems it necessary, particularly when the Beneficiary or the transaction in question fails to meet eligibility criteria, in the event of insufficient funds in the Payment Account, or when it is aware of or suspects fraudulent or unauthorized use of the Payment Account.

9. Use of the Cards

The Customer may request the provision of one or more Card(s) whose subscription and use conditions are described in this article. The Customer ensures that the Users of the Cards are informed and always comply with the obligations provided for in this article.

9.1. Issuance and activation of a Card

Each Card is issued by SFS SAS at the Customer's request. This request must be made through the Platform.

SFS SAS reserves the right to refuse to issue a Card, in accordance with the terms of article 3.1.

A physical Card will be sent directly to the Customer, or the User designated by the Customer at the address indicated on the Card order form filled out via the Platform. If the physical Card is sent to the Customer, it is the Customer's responsibility to deliver it to the relevant User.

The PIN Code associated with the Card can be consulted by the User via the Platform. This inquiry requires Strong User Authentication. In order to activate the assigned physical Card, the User must log in to the Platform and follow the instructions provided. The Card cannot be used until it is activated by the User.

Virtual Cards do not need to be activated.

9.2. Validity period and renewal of the Card

The Card has a validity period whose expiry date is indicated on the Card itself.

On its expiry date, the physical Card is subject to an automatic renewal, except in the event of termination of the SFS SAS GTC under the conditions provided for in article 24.

9.3. Purpose of the Card

A virtual Card allows its User to carry out purchases of goods or services remotely (online or by phone when the physical presence of the Card is not required) from Acceptors who accept cards bearing the Card Scheme symbol. When integrated into a compatible digital Wallet, a virtual Card can also enable in-store purchases at merchants equipped with a contactless reader. This feature is not available for single-use virtual cards.

A physical Card allows its User to carry out:

- cash withdrawals from ATMs displaying the Card Scheme symbol, or from third-party institutions agreeing to provide this service; and
- purchases of goods or services (physically or remotely) from Acceptors who accept cards bearing the Card Scheme symbol.

A Card must only be used to pay for purchases of goods actually delivered and services actually provided.

SFS SAS cannot guarantee that a particular Acceptor will accept a Card. In case of doubt, the Card User must check with the Acceptor that the latter accepts the Card before carrying out the Payment Transaction.

Some Acceptors may be temporarily or permanently blocked by SFS SAS systems to prevent the potential use of Cards for unauthorised or illegal activities. Consequently, any attempt to carry out a Card Payment Transaction with these Acceptors will be declined by SFS SAS, which cannot incur any liability in this respect.

9.4. Conditions of use of the Card

The Card is intended for professional purposes and makes it possible to carry out Payment Transactions for a professional purpose.

The User undertakes to use the Card or its number exclusively with ATMs or Acceptors displaying the symbol marked on the Card, and to comply with the rules relating to the relevant Card Scheme.

THE CARD IS ISSUED IN A SPECIFIC NAME, IS STRICTLY PERSONAL TO EACH USER, AND IS NON-TRANSFERABLE. THE USER IS PROHIBITED FROM LENDING THE CARD, PARTING WITH POSSESSION OF IT, OR ALLOWING A THIRD PARTY TO USE THE CARD DETAILS TO CARRY OUT PAYMENT TRANSACTIONS.

It is forbidden (i) to affix adhesive labels or stickers or to make any inscription on the Card and (ii) to make any functional or physical alteration to the Card likely to hinder its operation or that of the POS Terminal or the ATM.

9.5. Personalised Security Credentials associated with the Card

The Card User must take all appropriate measures to ensure the security of the Card and the Personalised Security Credentials associated with the Card. The Card User must keep the Personalised Security Credentials absolutely secret, and not communicate them to anyone.

THE USER MUST NOT WRITE THE PERSONALISED SECURITY CREDENTIALS ON THE CARD OR ON ANY OTHER DOCUMENT. THE USER MUST NOT KEEP A COPY OF THE PERSONALISED SECURITY CREDENTIALS WITH THE CARD AND MUST ENSURE TO ENTER THEM AWAY FROM PRYING EYES. A USER MUST NEVER COMMUNICATE THE PIN CODE TO ANYONE IN WRITING OR BY ANY OTHER MEANS.

ACTIVATED CARDS MUST NOT BE SENT TO SPENDESK, SFS SAS OR TO A THIRD PARTY BY POST OR BY ANY OTHER UNSECURED MEANS.

Failure to comply with the above, constituting gross negligence within the meaning of the applicable regulations, may in no way give rise to any liability on the part of SFS SAS for any damage whatsoever that the Customer may suffer.

Users are required to use their Personalised Security Credentials whenever requested to do so by an Acceptance Point or ATM. The number of successive attempts to enter the PIN Code is limited to three (3) on POS Terminals and ATMs. The third unsuccessful attempt causes the invalidation of the Card and/or, if applicable, its capture by the ATM. In this case, the Customer or the Card User must contact Customer Service.

When the Card User carries out a Payment Transaction with a Card at an Acceptance Point using its Personalised Security Credentials, it must (i) ensure that the Acceptance Point is licensed under the relevant Card Scheme by verifying that the Card Scheme symbol appears on the Acceptance Point and (ii) use the Card in accordance with the purposes and procedures set out in this article 9.

9.6. Securing remote Card Payment Transactions

To ensure the security of Card Payment Orders given remotely (e.g. on the Internet), the Card User may be asked to communicate, in addition to the customary Personalised Security Credentials related to the remote use of the Card (number, expiry date and security code appearing on the back of the Card), any other Personalised Security Credentials (e.g. a password or a code different from the PIN Code) allowing a Strong Authentication of the User.

The Customer acknowledges having been informed by SFS SAS, and undertakes to inform the Card User that, for any Card Payment Order given remotely from abroad, SFS SAS sending additional Personalised Security Credentials may result in the Customer or the Card User paying additional fees to any carrier of said data, in particular to its mobile phone operator. These fees will remain borne by the Customer and/or the Card User.

SPENDESK

9.7. Form of consent and irrevocability

The Customer expressly authorises SFS SAS to debit the Payment Account associated with a Card for the amount of Payment Transactions carried out using this Card.

The Customer (represented by the Card User) is deemed to have given its consent to a Payment Transaction carried out with a Card when:

(i) In the case of a Payment Transaction carried out on a POS Terminal or ATM with a physical Card (and only in geographical areas where the applicable regulations provide that the action below is sufficient to authenticate a Card Payment Transaction):

  (a) the magnetic stripe of the Card has been passed through a POS Terminal; or

  (b) the Card has been inserted into a POS Terminal; or

  (c) the PIN Code associated with the Card has been entered; or

  (d) a receipt has been signed by the User; or

  (e) the Card has been applied against and accepted by a contactless reader (subject to the provisions of article 9.11).

(ii) In the case of a proximity Payment Transaction carried out using a virtual Card integrated into a Wallet:

  (a) the contactless payment was initiated from the Wallet; and

  (b) the User authenticated itself in accordance with the procedures required by the Wallet (specifically via biometric data or a code specific to the Wallet).

(iii) In the case of a Payment Transaction carried out remotely with a physical or virtual Card:

  (a) relevant information has been provided to the Acceptor or its PSP that enables them to process the Payment Transaction (e.g., by providing the Acceptor with the security code on the back of the Card); and

  (b) where applicable, Strong Authentication has been successful.

As soon as the Customer (represented by the Card User) has given its consent under the conditions defined above, the Payment Order becomes irrevocable, and the Payment Transaction is deemed to have been authorised by the Customer in accordance with applicable regulations.

Upon authorisation of a Payment Transaction, SFS SAS debits the amount of the Payment Transaction, plus all Fees and/or other charges and commissions of any kind mentioned in the SFS SAS GTC, from the relevant Payment Account.

9.8. Balance of the Payment Account and limits associated with the Card

THE CARD IS NOT A CREDIT CARD.

The use of each Card (including to make cash withdrawals at ATMs) is limited to the balance available on the Payment Account associated with the Card, subject to any limit on the use of the Card set (i) by SFS SAS or (ii) by the Customer (where applicable, by the Main User) via the Platform.

For each Card, the Main User can modify the limits of use and/or cash withdrawal via the Platform, within the maximum limits defined by SFS SAS and visible on the Platform.

Before using the Card, the Customer and/or the User must verify that sufficient funds are available on the Payment Account associated with the Card to carry out the intended Payment Transaction. If the Payment Account does not have a sufficient balance, the Payment Transaction will be declined.

9.9. Refund processed on the Card

Goods and/or services paid for with a Card may only be refunded by an Acceptor if a prior Payment Transaction with an amount equal to or greater than the requested refund has been debited from the Payment Account associated with the Card at the initiative of that Acceptor. If the Card User and the Acceptor agree on a refund, the Acceptor may process the refund via a POS Terminal.

The Customer expressly agrees that SFS SAS may credit the Payment Account associated with a Card if the Card User is entitled to a refund of goods or services purchased using the Card, for any reason.

9.10. Request for availability of funds

In some cases, the Acceptor may request that the Customer has an available balance on the Payment Account associated with the Card greater than the value of the Payment Transaction that the User wishes to make (this may concern, for example, purchases made on self-service petrol pumps). If the available balance is not sufficient, the Payment Transaction may be rejected. The Customer and/or the Card User must therefore ensure, before any use of the Card with this Acceptor, that the balance of the Payment Account associated with the Card is sufficient to cover the amount of the prior authorisation requested.

In addition, some Acceptors (hotels, car rental companies, etc.) may request an authorisation on the Card to ensure the availability of funds and/or take guarantees by blocking funds that will not necessarily be debited from the Payment Account associated with the Card, which may have a temporary impact on the available balance on the Payment Account. In these situations, only the actual and final value of the Payment Transaction will actually be debited from the Payment Account.

9.11. Conditions of use of the Card in "contactless" mode

SFS SAS provides the User with the "contactless" feature, which is activated by default. The User may deactivate/reactivate this feature on the Platform for free. The "contactless" feature of the Cards allows quick payment for goods or services on the POS Terminals of Acceptors equipped accordingly, thanks to the remote reading of the Card without the need to use a PIN Code. For security reasons, the maximum unit amount of each "contactless" Payment Transaction and the maximum number of successive "contactless" Payment Transactions are limited. If the limit is reached by the Customer for a given Card, the "contactless" feature will be blocked on this Card until a Payment Transaction with a PIN Code is completed.

Whenever the POS Terminal requests it, the User must enter the PIN Code to carry out the Payment Transaction. SFS SAS may temporarily block the "contactless" feature for security reasons. In this case, SFS SAS will inform the Customer and the Card User as soon as possible.

9.12. Using the Card via a Wallet

The Card details can be saved in a Wallet compatible with the Payment Services, after approval from the User. The Wallet service is provided by a third party and governed by such third party’s contractual terms, previously approved by the User.

These SFS SAS GTC do not change when a Card is added to a Wallet. The Wallet only provides another way to perform Card Payment Transactions. Any Fees applicable to a Card will also apply when a Wallet is used to perform a Payment Transaction with this Card. SFS SAS does not charge any additional Fees for adding a Card to a Wallet or using a Card via the Wallet.

The consent given to a Card Payment Transaction through a Wallet is irreversible.

10. Blocking

10.1. Blocking request (blocking of a Card and/or the Platform)

As soon as they become aware of any loss, theft, misappropriation or any fraudulent use of a Card or the Personalised Security Credentials linked to it, or of the misappropriation or any fraudulent use of the Platform and the Personalised Security Credentials allowing access to it, the Customer must inform SFS SAS via Spendesk without delay so that the Card and/or access to the Platform can be blocked, indicating the reasons why the blocking is requested.

This blocking request can be made:

- by email to support@spendesk.com; or
- by phone by calling the following number: +33 1 82 88 05 10; or
- by using the "chat" function on the Platform.

A registration number of this blocking request will be communicated to the Customer. A record of this blocking will be kept for eighteen (18) months by SFS SAS, which will provide this at the Customer's request during this same period.

The blocking request is deemed to be made on the date the request is actually received by SFS SAS, Spendesk or any other person mandated by SFS SAS for this purpose. In the event of theft or fraudulent use of the Card, SFS SAS may ask the Customer for a receipt or a copy of the formal complaint filed with the police. The Customer is informed that any false statement in the context of this document is subject to penalties provided for by applicable law.

Once received, the blocking request will be immediately taken into account by SFS SAS, which will block the Card and/or access to the Platform.

SFS SAS cannot be held liable for the consequences of a blocking request which was not initiated by the Customer or a duly authorised User.

If a Card reported as lost is later found by the User, it must not be used. In this case, the Customer or the User must contact the Customer Service, which will indicate the process to follow.

If the Customer informs SFS SAS via Spendesk of the loss, theft, or risk of fraudulent use of a Card, SFS SAS will issue a replacement Card and/or provide a new PIN Code to the Card User, provided that SFS SAS is able to identify the lost, stolen or fraudulently used Card, and subject to the completion of certain security checks.

10.2. Liability for unauthorised Payment Transactions resulting from the loss or theft of the Card

10.2.1. Unauthorised Payment Transactions carried out before the blocking request

In the situations mentioned in article 10.1, losses related to unauthorised Payment Transactions carried out prior to the blocking request are exclusively borne by the Customer if:

(i) the relevant Payment Transactions have been carried out using Personalised Security Credentials and/or with a Strong Authentication of the User; or

(ii) the losses result from a fraudulent misconduct of the Customer or a User; or

(iii) the Customer or the Users failed to comply with the obligations referred to in articles 5.4 or 9.5.

However, the Customer will not bear any loss related to unauthorised Payment Transactions carried out prior to the blocking request in the following situations:

(i) in the event of loss or theft of the Card, when the unauthorised Payment Transactions have been carried out without the use of Personalised Security Credentials;

(ii) when the loss or theft of the Card could not be detected by the User before the payment;

(iii) when the loss of the Card or the Personalised Security Credentials is due to the acts or negligence of an employee, agent, or service provider of SFS SAS;

(iv) if the unauthorised Payment Transaction has been carried out by misappropriating the Card or the Personalised Security Credentials without the Customer's knowledge;

(v) in the event of counterfeiting of the Card if, at the time of the unauthorised Payment Transaction, the User was in possession of the Card; or

(vi) when the unauthorised Payment Transactions have been carried out without SFS SAS requiring a Strong Authentication of the User.

10.2.2. Unauthorised Payment Transactions carried out after the blocking request

In the situations mentioned in article 10.1, losses related to unauthorised Payment Transactions carried out after the blocking request will be borne by SFS SAS.

By way of exception, the Customer will bear all losses caused by unauthorised Payment Transactions carried out after the blocking request if (i) these losses result from a fraudulent misconduct of the Customer or a User or (ii) the Customer or the relevant User failed to comply with the obligations provided for in articles 5.4 or 9.5.

11. Dispute over Payment Transactions

11.1. Dispute process

Apart from the situations mentioned in article 10.1, the Customer may dispute authorised, unauthorised, or incorrectly executed Payment Transactions carried out on the Payment Account, including any Payment Transaction carried out through a PISP at the Customer's request.

In any event, the Customer wishing to dispute a Payment Transaction must inform SFS SAS, via Spendesk:

- by using the "chat" function on the Platform; or
- by sending an email to support@spendesk.com.

Disputes relating to the conditions of sale or supply or the price of goods or services purchased by the Customer from an Acceptor will not be admitted by SFS SAS, which is not liable for any litigation that may arise in connection with these disputes. Only disputes involving the lack of authorisation or incorrect execution of Payment Transactions are covered by this article 11.

11.2. Burden of proof

The burden of proving the irregularity of a Payment Transaction rests on the Customer.

By way of exception, if the Customer denies having authorised a Payment Transaction that has been executed, or claims that the Payment Transaction has not been executed correctly, whereas the Payment Order was initiated through a PISP at the Customer’s request, this PISP is responsible to prove that the Payment Order was received by SFS SAS and that, for its part, the Payment Transaction has been authenticated, duly recorded and correctly executed, and that it has not been affected by any technical or other deficiency related to either the service it provides, or the non-execution, incorrect execution or late execution of the Payment Transaction.

11.3. Refund of incorrectly executed Payment Transactions

Incorrectly executed Payment Transactions are those for which the Customer has given its consent, but which execution has led to an error, in particular regarding the amount, the bank details of the Beneficiary or the scheduled execution date.

An incorrectly executed Payment Transaction must be disputed by the Customer no later than sixty (60) days following the record date of the relevant Payment Transaction.

In the event of an incorrectly executed Payment Transaction following an error by SFS SAS (including if the Payment Order is initiated by the Customer through a PISP), the Customer is refunded, if necessary and without delay, for the amount of the relevant Payment Transaction, and SFS SAS restores the Payment Account to the state in which it would have been, had the incorrectly executed Payment Transaction not taken place. If applicable, the corrected Payment Order will be reprocessed by SFS SAS. In case the Payment Transaction turns out to be in fact fraudulent, SFS SAS may cancel the refund and reverse the Payment Transaction.

In the event of a Payment Transaction initiated by the Customer and incorrectly executed by SFS SAS following an error by the Customer:

(i) SFS SAS will attempt to recover the funds involved in the Payment Transaction. If SFS SAS fails to recover the funds, it will make available to the Customer, at its request, the information it holds that may support the Customer's legal action to recover the funds; and

(ii) SFS SAS may, where applicable, charge the Customer for collection fees reasonably incurred in attempting to recover the funds.

If a Payment Transaction is executed by SFS SAS in accordance with the IBAN provided by the Customer, the Payment Transaction will be deemed duly executed with regard to the Beneficiary designated by the IBAN. If the IBAN provided by the Customer is inaccurate, SFS SAS cannot be liable for the incorrect execution or non-execution of the Payment Transaction.

11.4. Refund of unauthorised Payment Transactions

Unauthorised Payment Transactions are those for which the Customer has not given its consent, or for which it has withdrawn its consent by issuing a blocking or revocation request to SFS SAS before the Payment Transaction becomes irrevocable.

An unauthorised Payment Transaction must be disputed by the Main User or the User no later than sixty (60) days following the record date of the relevant Payment Transaction.

Apart from the situations mentioned in article 10.2, if an unauthorised Payment Transaction is reported by the Customer under the conditions provided for in article 11.1 and in this article 11.4, SFS SAS will refund the Customer immediately after noting or being notified of the Payment Transaction, and in any event no later than the end of the following Business Day, except where SFS SAS has reasonable grounds for suspecting fraud, and communicates these grounds in writing to the Banque de France. In the event of suspicion of fraud, SFS SAS reserves the right to conduct a thorough investigation into the authorisation of the Payment Transaction, on which the refund made to the Payment Account will depend. Where applicable, SFS SAS will restore the Payment Account to the state in which it would have been, had the unauthorised Payment Transaction not taken place.

In case the Payment Transaction turns out to be actually authorised by the Customer, SFS SAS may cancel the refund and reverse the Payment Transaction. In this case, SFS SAS may also charge the Customer the fees it has reasonably incurred to make the initial refund, as well as to carry out the necessary investigations regarding the relevant Payment Transaction. The Customer will be informed in advance of these fees amount.

11.5. Refund of authorised Card Payment Transactions

The Customer is entitled to a refund of a Card Payment Transaction that it has authorised if (i) the authorisation did not specify the exact amount of the Payment Transaction when it was made and (ii) the amount of said Payment Transaction exceeds the amount that the User could reasonably have expected, taking into account the previous spending pattern, the conditions provided for by the SFS SAS GTC, and the circumstances specific to the Payment Transaction.

The refund request must be submitted before the expiry of a period of eight (8) weeks from the date of debiting the Payment Account.

SFS SAS may ask the Customer to provide it with any information related to the refund requested.

SFS SAS has a period of ten (10) Business Days from receipt of the refund request to make the refund or to justify its refusal to do so.

The Parties agree to take the utmost care of their mutual information regarding the conditions of execution of the disputed Payment Transaction. Where applicable, and in particular in the event of fraud or suspicion of fraud committed by an identified or unidentified third party, SFS SAS may request a receipt or a copy of a formal complaint filed with the police.

As an exception to the above, the Customer is not entitled to a refund (i) if it has given its consent to the execution of the Card Payment Transaction directly to SFS SAS, and (ii) if the information relating to the future Card Payment Transaction has been provided to the Customer or made available to it at least four (4) weeks before the due date by SFS SAS or by the Beneficiary.

If an authorised Payment Transaction is refunded to the Customer's Payment Account under this article and, subsequently, SFS SAS receives new information relating to the circumstances specific to the Payment Transaction indicating that the User could reasonably have expected the amount paid, SFS SAS may cancel the refund and reverse the Payment Transaction. In case of absence or insufficiency of funds, SFS SAS may suspend the Payment Services until the necessary amount has been credited to the Payment Account. If SFS SAS investigations reveal that the Customer or a User acted fraudulently or negligently, additional, and reasonable investigation fees may be charged to the Customer.

12. Suspension and Blocking by SFS SAS of the Payment Services

12.1. Suspension of the Payment Services

SFS SAS may, at its sole discretion, without prior notice, and at any time, suspend access to the Payment Services without the Customer being entitled to claim compensation for any resulting loss or damage if the Customer or any User:

- commits an act likely to compromise the security of SFS SAS's information systems or the Customer's Payment Account;
- uses the Payment Services for fraudulent or illegal purposes or in a fraudulent or illegal manner; and/or
- misuses the Payment Services (including if the Customer uses the Payment Services to provide payment services to third parties).

Such suspension shall be notified by any means and must state the reasons for the action. It shall take effect immediately. SFS SAS reserves the right to temporarily interrupt access to the Payment Services for maintenance purposes. In such an event, SFS SAS shall use its best efforts to inform the Customer in advance, providing reasonable notice.

12.2. Blocking of the Payment Account

SFS SAS reserves the right to block, on its own initiative, the Payment Account, the access of any User to the Platform and/or one or more Card(s) and/or to refuse to execute one or more Payment Transaction(s):

- for reasons relating to the security of the Payment Account and/or the relevant Card(s);
- in case of suspicion of unauthorised or fraudulent use of the Payment Services;
- if the funds available on the Customer's Payment Account are not sufficient to cover the amount of the relevant Payment Transaction and/or the applicable Fees;
- in the event of non-compliance by the Customer and/or any User with its obligations under the SFS SAS GTC;
- if SFS SAS is required to do so to comply with applicable laws; and/or
- if SFS SAS is required to do so to comply with the request of a competent authority.

For example, if a significant number of requests for refunds, cancellation of Payment Orders or disputes of unauthorised Payment Transactions are made in connection with the Payment Account, SFS SAS may block the operation of the Payment Account and/or refuse to execute any Payment Transaction.

The decision of SFS SAS will be taken in good faith and on objective grounds, within the limits permitted by the applicable regulations, and notified to the Customer by any means, if possible before the Payment Account and/or the Card(s) are blocked or the Payment Transaction(s) are declined and at the latest immediately thereafter, unless giving this information is not possible for objectively justified security reasons or is prohibited under the applicable regulations.

As soon as the reasons justifying the blocking no longer exist, SFS SAS will unblock or replace the Card, and will inform the Customer accordingly.

The Customer and/or the Card User may request the unblocking of the Card at any time by contacting the Customer Service. However, the decision to unblock the Card is ultimately at the discretion of SFS SAS.

13. Payment Transactions statements

13.1. Consulting the balance and history of a Payment Account

The balance of a Payment Account and the Payment Transaction history of this Payment Account can be consulted at any time by logging on to the Platform.

The history is regularly updated and indicates, for each Payment Transaction:

(i) the amount of the Payment Transaction;

(ii) the amount of the Fees; and

(iii) where applicable, the date of receipt of the Payment Order or the value date of the credit or debit.

It is recommended that the Customer regularly check the history in order to be able to detect any unauthorised or incorrectly executed Payment Transaction.

13.2. Monthly statement

A monthly statement of the Payment Transactions carried out on a Payment Account is provided by SFS SAS to the Customer on a durable medium via the Platform. Only this monthly statement will prevail between the Parties.

Each statement contains, for each Payment Transaction, the information listed in (i) to (iv) above. It also shows the balance of the Payment Account.

It is recommended that the Customer keep the monthly statements on a durable medium and systematically check the content of each monthly statement. In the event of a litigation between the Parties, the production of the account statement (or its copy) is deemed to be proof of the Payment Transactions recorded therein, except in the case of an error, omission, or fraud.

14. Customer's undertakings and guarantees

14.1. Supply and update of information

The Customer undertakes to supply SFS SAS via Spendesk with all the information and/or documents necessary for the proper execution of the SFS SAS GTC and the provision of the Payment Services and, more generally, to actively cooperate with SFS SAS for the proper performance hereof. If the Customer does not comply with this obligation, SFS SAS reserves the right to suspend and/or limit the Payment Services until the required information or documents are obtained.

The Customer guarantees to SFS SAS that all information and documents it supplies to SFS SAS, including those supplied on the Platform and those concerning each User, are accurate, up-to-date, and truthful on the day they are communicated to SFS SAS, and are not vitiated by any information of a false or misleading nature.

If the information and/or documents supplied become inaccurate or obsolete during the term of the SFS SAS GTC, the Customer undertakes to update them and/or to transmit an updated version of the relevant documents on the Platform as soon as possible.

More generally, it is up to the Customer to formally notify SFS SAS via Spendesk of any change in the relevant information. SFS SAS will under no circumstances be liable for any damage suffered by the Customer resulting from any inaccuracy or change of which SFS SAS has not been notified.

14.2. Compliance with regulations

The Customer undertakes, for itself and each of the Users, to (i) comply, in the context of its use of the Payment Services, with the laws and regulations in force and not to infringe the rights of third parties or public order and (ii) carry out only activities that comply with applicable regulations.

The Customer will bear any fine, financial penalty or damages incurred by SFS SAS resulting from an activity of the Customer that is illegal, unlawful, or contrary to common decency.

14.3. Use of the Payment Services

The Customer undertakes, for itself and for each of the Users:

(i) not to breach or attempt to breach, scan, or test the vulnerability of the security system and related systems of SFS SAS;

(ii) not to access or attempt to access any data that is not intended for the Customer;

(iii) to refrain from interfering with the normal operation of the Payment Services and from performing any action that could cause the interruption or degradation of one or more Payment Service(s);

(iv) not to upload on SFS SAS systems, display, send by email or otherwise transmit any material containing software viruses or other computer codes, files or programs designed to interrupt, destroy, or limit the operation of the Payment Services;

(v) not to attempt to interfere with the Payment Services provided to any other customer or user, host, or network, including but not limited to exposing the Payment Services to a virus, creating server overload, flooding the server, or flooding the messaging services; and

(vi) not to use the Payment Services in a manner that: (i) violates or infringes the rights of a third party, including those relating to a contract, intellectual property, privacy, or advertising; or (ii) makes or facilitates the storage or transmission of defamatory, tortious, or otherwise illegal content, including, but not limited to, harassing, threatening or obscene content.

The Customer acknowledges having read the characteristics and constraints, in particular technical, of all Payment Services. The Customer is solely responsible for its use of the Payment Services.

The Customer is informed and accepts that the use of the Payment Services requires an Internet connection, and that the quality of the Payment Services depends directly on this connection as well as on computer equipment and/or third-party software, for which the Customer is solely responsible.

14.4. Use of the Payment Services solely for the account of the Customer

The Customer undertakes to use the Payment Services only on its own behalf, and not to allow any third party (other than Users) to use them in its place or on its behalf, without bearing full liability. Users may only use the Payment Services in the name and on behalf of the Customer.

15. SFS SAS's UNDERTAKINGS AND GUARANTEES

SFS SAS undertakes to provide the Payment Services with diligence and according to best practices.

Except where expressly provided for by these SFS SAS GTC or applicable regulations, SFS SAS is bound only by an obligation of means, to the exclusion of any obligation of result, which the Customer expressly acknowledges and accepts.

SFS SAS does not guarantee to the Customer that the Payment Services will be completely free from errors, faults, or defects, or that they will be continuously available. In addition, the Payment Services are standard and are therefore not offered for the sole purpose of a given Customer, according to its own individual constraints, nor to specifically meet its needs and expectations.

SFS SAS undertakes to inform the Customer of any reasonably foreseeable difficulty, in particular regarding the provision of the Payment Services.

SFS SAS reserves the right to modify at any time the technical arrangements for access to the Payment Services depending, in particular, on the evolution of the technology, the regulations, or its offer of Payment Services, it being understood that such a modification cannot have the effect of reducing the general level of security of the Payment Services. It is the Customer's responsibility to ensure that the IT or telecommunications tools or equipment at its disposal are adapted to these evolutions.

16. FINANCIAL CONDITIONS

16.1. Fees

The Customer undertakes to pay SFS SAS the Fees related to the Payment Services defined in the fee information document for SFS SAS Payment Services.

The Customer can consult on the Platform the Fees related to Payment Transactions (and in particular those related to payments in foreign currencies). Nevertheless, the Customer expressly accepts and agrees that articles 4 (5) and (6) of Regulation (EU) 2021/1230 of 14 July 2021 on cross-border payments in the Union do not apply, and that no electronic message will be sent to it when carrying out a foreign currency Payment Transaction.

Regarding Card Payment Transactions carried out in currencies different from that of the Payment Account, the conversion rate that will be applied is that used by the Card Scheme, and the date of the Payment Transaction is that displayed on the Customer's Payment Account.

The Customer acknowledges and agrees that the Fees referred to in this article are in addition to any fees that may be payable by the Customer to Spendesk in respect of the Platform use, as detailed in the Pricing Terms.

16.2. Payment of Fees

The Fees due by the Customer to SFS SAS in return for the provision of the Payment Services are debited from the Payment Account on the date of the corresponding Payment Transaction.

The Customer expressly authorises Spendesk and SFS SAS to debit from the relevant Payment Account(s) (i) the Fees due to SFS SAS and payable under these SFS SAS GTC and (ii) the fees due to Spendesk and payable under the General Terms and Conditions.

In the event that the credit balance of a Payment Account proves insufficient to allow the debiting of all Fees and all fees due for the use of the Platform, the Customer undertakes to immediately credit the Payment Account up to the amount due. In case of insufficient balance of the Payment Account, SFS SAS reserves the right to block the Payment Account, any Payment Transaction in progress, any use of Cards already issued, as well as the issuance of new Cards.

17. Customer Service contact

17.1. Processing of support requests

Any support request related to the provision of the Payment Services must be addressed by the Customer to the Customer Service:

- by email to the following address: support@spendesk.com;
- by using the "chat" function available on the Platform; or
- by post to the address of Spendesk's registered office.

Customer Service can be contacted 24 hours a day, 7 days a week. However, outside of Business Hours, contact may be limited to automated response systems.

Customer Service will endeavour to respond to requests as soon as possible, but the Customer is informed that certain types of requests can only be resolved during Business Hours and/or by including specific teams within SFS SAS.

17.2. Processing of Complaints

A complaint is an expression of dissatisfaction made by the Customer regarding the Payment Services (a “**Complaint**”). Any request for service, information, or advice is not considered a Complaint.

Any Complaint related to the provision of the Payment Services must be addressed by the Customer to SFS SAS:

- by email to the following address: complaints@spendesk.com; or
- by post via registered letter with acknowledgment of receipt to the address of Spendesk’s registered office.

In case of a Complaint relating to the Payment Services, SFS SAS will make its best efforts to provide a response to the Customer within a maximum period of fifteen (15) Business Days from receipt of the Complaint.

In exceptional situations, if a response cannot be given within fifteen (15) Business Days for reasons beyond SFS SAS’s control, it will send a holding reply clearly justifying the additional time necessary to respond to the Complaint and specifying the latest date by which the Customer will receive a final response. In any event, the Customer will receive a final response no later than thirty-five (35) Business Days following receipt of the Complaint.

The Customer is informed that there is no competent out-of-court settlement body to hear disputes arising between SFS SAS and the Customer concerning the application of the regulations relating to Payment Services.

18. Amendment of the SFS SAS GTC

SFS SAS reserves the right to amend, at any time, all or part of the SFS SAS GTC, including the Fees.

Any proposed amendment of the SFS SAS GTC will be sent by SFS SAS to the Customer by email, no later than two (2) months before the date proposed for its entry into force.

The Customer will be deemed to have accepted the proposed amendments if it has not notified SFS SAS, before the proposed effective date of these amendments, that it does not accept them.

If the Customer refuses the amendments, it may terminate the SFS SAS GTC, without charge, before the proposed effective date of the amendments, under the conditions provided for in article 24.

SFS SAS cannot under any circumstances be held liable for any damage, in any capacity whatsoever, in connection with the amendment of the SFS SAS GTC, if the Customer refrains from terminating the SFS SAS GTC and continues to use the Payment Services after the effective date of the amendments.

19. AML-CFT

The Customer acknowledges and agrees that:

(i) to comply with its AML-CFT obligations, SFS SAS may implement systems to monitor the Customer's transactions. In this context, the Customer undertakes to:

  (a) exercise due diligence to enable SFS SAS to conduct, where appropriate, a thorough review of any Payment Transaction; and

  (b) inform SFS SAS of any Payment Transaction which is exceptional compared to the Payment Transactions usually recorded in its Payment Account;

(ii) during the course of the business relationship with the Customer, SFS SAS may request from the Customer an update of the KYC Information, as well as any other document or information necessary to enable SFS SAS to comply with its AML-CFT obligations. In this case, the Customer undertakes to provide SFS SAS via Spendesk with the requested elements as soon as possible;

(iii) SFS SAS may, at its sole discretion and without justification, refuse the issuance of a Card, block or close a Payment Account, decline, postpone or suspend any Payment Transaction and/or terminate the SFS SAS GTC:

  (a) in case of doubt about the authenticity of the documents and information provided by the Customer;

  (b) in case of non-transmission by the Customer of documents and information requested by SFS SAS pursuant to paragraph (ii) above;

  (c) in case of any suspicion of money laundering or terrorist financing or, more generally, if SFS SAS suspects that the Customer is using the Payment Services for illegal purposes;

  (d) to comply with national, European, or international rules relating to the freezing of assets; and

(iv) in the context of AML-CFT regulations, SFS SAS may have to make declarations to the competent authorities (including the national financial intelligence unit) or transmit information to them. To the extent permitted by law, no civil liability action or criminal prosecution can be brought against SFS SAS, its officers or its employees if they make the declarations required by the applicable regulations, in good faith.

20. Intellectual property

The Parties expressly agree that no intellectual property rights are transferred to the Customer over any of the elements of the Payment Services made available to it under the SFS SAS GTC, including software, structures, infrastructures, source codes, databases, know-how, user interfaces, photos, brands, interactive elements or any content of any kind (texts, images, visuals, music, logos, brands, database, etc.) operated by SFS SAS, and any technical documentation that may be provided by SFS SAS to the Customer.

The Customer is prohibited from carrying out:

- any adaptation, modification, duplication, decompilation, disassembly, reverse engineering, or reproduction of the Payment Services, regardless of their nature, any total or partial extraction (including the source code or other trade secrets) and, in general, any act that may violate the rights of SFS SAS and/or its suppliers;

- any reproduction, by any means and on any medium whatsoever, of the Payment Services;

- any form of use of the Payment Services and associated documentation in any manner whatsoever for the purpose of designing, producing, distributing, or marketing similar, equivalent or substitute software;

- any adaptation, modification, transformation, translation, arrangement of the Payment Services for any reason whatsoever, in particular for the creation of derivative or entirely new software, including to correct errors;

- any direct or indirect transcription, or translation into other languages of the Payment Services;

- any modification or circumvention of the protection code such as, in particular, Personalised Security Credentials; and/or

- any deletion, partial or total modification of the existing notices relating to copyright, trademarks and, more generally, to intellectual property rights, attached to the Payment Services.

21. Processing of Personal Data

As part of the processing of Personal Data carried out for the provision of the Payment Services, SFS SAS acts alternatively as (i) an independent data controller or (ii) a joint data controller with Spendesk. The information relating to these processing operations can be found in the information note attached to the General Terms and Conditions.

22. Confidentiality - Professional secrecy

In accordance with the regulations, SFS SAS and Spendesk, as well as their officers and employees, are bound by professional secrecy.

However, professional secrecy may not be held against the ACPR, the Banque de France, the Overseas Issuing Institute, the Overseas Departments Issuing Institute or the judicial authority acting in the context of criminal proceedings.

In addition, SFS SAS and Spendesk may disclose information covered by professional secrecy to third parties, either when permitted by law or, on a case-by-case basis, with the express authorisation of the Customer.

23. Effective Date and duration of the SFS SAS GTC

The SFS SAS GTC take effect for an indefinite period from their Effective Date until their termination under the conditions provided for in article 24.

24. Termination of the SFS SAS GTC

24.1. Termination at the Customer's initiative

The Customer may terminate the SFS SAS GTC by notifying the Customer Service and giving two (2) months' notice. This period begins on the date of receipt of this notification by Customer Service.

24.2. Termination at SFS SAS's initiative

SFS SAS may terminate the SFS SAS GTC by notifying the Customer by any written means and giving two (2) months' notice, in particular by email or by message on the Platform.

Notwithstanding the foregoing, SFS SAS reserves the right to stop providing the Payment Services to the Customer and to terminate the SFS SAS GTC as of right and without notice:

(i) in the event of a serious breach by the Customer and/or a User of the obligations provided for in the SFS SAS GTC, including, but not limited to, in case of communication of false information, exercise by the Customer of an activity that is illegal or contrary to common decency, threats against SFS SAS employees or a failure to pay;

(ii) in the event of fraudulent or abusive use of the Payment Services by the Customer and/or a User;

(iii) for any reason related to AML-CFT; or

(iv) in the event of a change in the applicable regulations and/or the interpretation thereof by the competent authorities (in particular the ACPR) which would affect the ability of SFS SAS or its service providers to provide the Payment Services.

In the event of immediate termination of the SFS SAS GTC, SFS SAS will inform the Customer by any appropriate written means, and in particular by email.

In addition, the SFS SAS GTC may be terminated as of right and without notice in the event of withdrawal of SFS SAS's authorisation by the ACPR.

24.3. Insolvency proceedings

The initiation of conciliation, safeguard, court-ordered reorganization, court-ordered liquidation, or any other insolvency or equivalent proceeding against the Customer under French law or any applicable foreign law shall be governed by the legal and regulatory provisions specific to such proceeding, notwithstanding any provision to the contrary in the SFS SAS General Terms and Conditions.

The Customer undertakes to notify SFS SAS without delay of the initiation of any such proceeding against it, as well as the identity and contact details of any court-appointed representative, administrator, or liquidator.

SFS SAS reserves the right to take any measure authorized by the regulations applicable to said proceeding including suspending or restricting the Customer's access to the Payment Services, under the conditions set forth in these SFS SAS General Terms and Conditions without prejudice to the rights of the Customer and, where applicable, the court-appointed representative, administrator, or liquidator.

Termination of the SFS SAS General Terms and Conditions in such a context, where permitted by applicable regulations, shall take place under the conditions set forth in Article 24.2.

24.4. Effects of termination

The termination of the SFS SAS GTC by the Customer or by SFS SAS will result in the termination of all Payment Services provided by SFS SAS under the SFS SAS GTC, subject to the settlement of Payment Transactions ongoing on the effective date of the termination.

In the event of termination of the SFS SAS GTC, for any reason whatsoever, the Customer must maintain in its Payment Account(s) a balance sufficient to ensure the successful execution of the ongoing Payment Transactions, during the period necessary for their settlement and the payment of the fees incurred.

Each Payment Account will be closed on the effective date of termination, provided that all sums due in accordance with the SFS SAS GTC have been paid by the Customer.

By way of exception, a Payment Account may be maintained, at no additional cost to the Customer, for a period of fifteen (15) months from the termination date, in order to cover any disputes and subsequent claims.

Payment Transactions initiated before the effective date of termination will not be affected by the termination request, and must be executed in accordance with the provisions of the SFS SAS GTC.

The closure of a Payment Account will obligate the Customer and Users to destroy the associated physical Card(s).The associated virtual Cards are automatically deactivated by SFS SAS.

After the closure of a Payment Account, SFS SAS will refund to the Customer as soon as possible the sums credited to the Payment Account, subject to the settlement of the ongoing Payment Transactions and the payment of the Fees due by the Customer.

From the effective date of termination, the Customer can no longer transmit a Payment Order to SFS SAS.

25. LIABILITY

25.1. Liability limited to direct damages

Each Party's liability under the Contract is limited to the direct damages suffered by the other Party, excluding any indirect damages.

25.2. Liability of the Customer

The Customer, acknowledging having read the characteristics and constraints, in particular technical, of all Payment Services, is solely liable for the use of the Payment Services by the Users.

The Customer is solely liable for the acts performed by the Users in connection with the use of the Payment Services, including in the event of non-compliance with regulations, fraud, negligence, or abusive use of the Payment Services. SFS SAS cannot be held liable to the Customer or any third party for any fraudulent or abusive use of the Payment Services by one or more User(s).

The Customer undertakes to indemnify, defend, and hold harmless SFS SAS and its officers, directors, employees and Affiliates against any claim, action or proceeding of third parties, insofar as it is caused by a breach by the Customer of its obligations under the SFS SAS GTC. The Customer undertakes to compensate SFS SAS for any damage that the latter may suffer and to pay it all fees, charges and/or penalties that it may incur as a result.

25.3. Liability of SFS SAS

As a principal PSP, SFS SAS is liable to the Customer for the acts performed by Spendesk as an agent for the provision of the Payment Services and, where applicable, as a direct seller. However, SFS SAS is not liable to the Customer for the acts performed by Spendesk under the Services relating to the Platform provided under the General Terms and Conditions.

SFS SAS cannot be held liable in the event of:

(i) misappropriation of Personalised Security Credentials and, more generally, any information of a sensitive nature for the Customer of which, for example, a third party might make a fraudulent use, if this misappropriation results from an action or omission of the Customer;

(ii) litigation related to the underlying relationship existing between (a) the Customer and (b) as the case may be, the Payer, the Beneficiary and/or the Acceptor, in particular in the event of breach by the Customer of its obligations towards the persons referred to in (b);

(iii) damage suffered by the Customer resulting from an act or omission of a third party, including in the event of suspension of the Payment Services or termination of the SFS SAS GTC at the request of a supervisory authority such as the ACPR;

(iv) refusal by an Acceptor to accept a Card as a means of payment;

(v) suspension, restriction, or closure of the Customer's Payment Account or blocking of a Card by SFS SAS under the conditions provided for in article 12; or

(vi) action resulting from SFS SAS's compliance with any applicable law.

In addition, the liability of SFS SAS is limited, for all damages, to the total amount of the Fees paid by the Customer to SFS SAS and the fees paid by the Customer to Spendesk during the twelve (12) calendar months preceding the event giving rise to the liability of SFS SAS; it being specified that this limitation of liability does not apply (a) in the event of gross negligence or fraudulent misconduct by SFS SAS and (b) in the context of the Customer disputing unauthorised or incorrectly executed Payment Transactions pursuant to article 11.

25.4. Force majeure

The Parties will not be liable for any damage, delay, non-performance, or partial performance of their respective obligations under the SFS SAS GTC resulting from a Force Majeure Event.

The obligations of the Party affected by the Force Majeure Event will be suspended without incurring any liability whatsoever.

If a Force Majeure Event prevents either Party from performing an essential obligation under the SFS SAS GTC for a period of more than five (5) consecutive Business Days, the Parties will consult with a view to reaching a satisfactory solution. In the absence of agreement on such a solution within fifteen (15) Business Days following the expiry of the period of five (5) Business Days, either Party may terminate the SFS SAS GTC without compensation for the other Party, in accordance with the provisions of article 24.

26. Assignment

The Customer may not assign or transfer all or part of its rights or obligations under the SFS SAS GTC to a third party in any manner whatsoever.

The Customer expressly authorises SFS SAS to assign to a third party all or part of its obligations under the SFS SAS GTC, subject to informing the Customer in advance with one (1) month's notice.

27. Miscellaneous

27.1. Severability

If one or more provision(s) of the SFS SAS GTC are considered invalid or declared as such pursuant to a law, a regulation or following a final decision of a competent court, the other provisions will remain in full force and effect.

27.2. No waiver

Neither Party will be treated as having waived any rights by not exercising (or delaying the exercise of) any rights under the SFS SAS GTC.

27.3. Electronic communication

The Parties acknowledge that, under the conditions provided for in article 1366 of the French Civil Code, emails have the same probative force as written documents on paper. Consequently, emails and messages received electronically, including via the Platform, must be kept by the Parties under conditions that prevent any alteration of their form or content so as to constitute reliable copies.

27.4. Email notifications

All notifications made by email in the context of executing the SFS SAS GTC (except for Complaints as defined in article 17.2) will be sent:

- with respect to the Customer: to the address of the Main User or the User concerned, as registered on the Platform; and
- with respect to SFS SAS: to the Customer Service address (support@spendesk.com).

27.5. Language of the SFS SAS GTC

The Customer acknowledges and agrees that:

- the language used in its pre-contractual and contractual relations with SFS SAS may be either English or French, or both; and
- to the extent permitted by law, (i) the French version of the SFS SAS GTC is deemed authentic for Customers registered in France and (ii) the English version of the SFS SAS GTC is deemed authentic for Customers registered outside of France; any other available translation of the SFS SAS GTC exists for information purposes only.

28. Applicable law and competent jurisdictions

28.1. Applicable law

The SFS SAS GTC are subject to French law.

Considering that the Customer is acting for professional purposes, the Parties expressly agree that, unless otherwise stipulated, the provisions of sections 3 and 4 of Chapter IV of Title I of Book III of the CMF (with the exception of III of article L. 314-7 and I of article L. 314-13) as well as those of article L. 133-1-1, the last two paragraphs of article L. 133-7, articles L. 133-8, L. 133-19, L. 133-20, L. 133-23, L. 133-25, L. 133-25-1, L. 133-25-2 and I and III of article L. 133-26 of the CMF are not applicable between the Parties.

28.2. Competent jurisdictions

Any dispute relating in particular to the validity, interpretation, or execution of the SFS SAS GTC will be subject to the exclusive jurisdiction of the Commercial Court of Paris.