

Trustly Terms of Use

Effective from: July 4th, 2021

Thank you for your interest in Trustly, a service developed and provided by Trustly, Inc, a Delaware corporation and its subsidiaries and affiliated entities (collectively, “**Trustly**”, “**we**”, or “**us**”). Trustly, Inc. is a subsidiary of Trustly Holding AB, a Swedish limited liability company. These terms of use (“**Terms of Use**” or “**Terms**”) are a *legally binding contract* between you and Trustly governing your use of Trustly’s payment services, information retrieval services, information verification services, Trustly’s websites (including us.trustly.com) and other services provided by Trustly (collectively, the “**Trustly Services**”).

About Trustly. The Trustly Services are provided to certain merchants, providers of goods or services, and other organizations (“**Merchants**”) under an agreement between Trustly and such Merchants. These services are then made available to you via a link, button or other artefact on a Merchant’s web site, mobile, tablet, console, kiosk, point of sale or other device applications, or within an SMS, instant message, email or other notification sent to you by or on such Merchant’s behalf. When clicked, such link, button or other artefact connects you to the user interface for the Trustly Services, on which a link to these Terms of Use is displayed. These Terms of Use include Trustly’s privacy policy located at <https://us.trustly.com/privacy-policy> (our “**Privacy Policy**”).

Please read these terms of use and our privacy policy carefully. By clicking the “Agree and Sign In,” “Agree,” “Sign in,” “Log In,” “Continue”, “Pay Now”, “Donate Now” or equivalent action button on the Trustly user interface, you acknowledge that you have read, understood, and agree to be bound by these Terms of Use and the Privacy Policy (collectively, the “Terms”). If you are not eligible to use the Trustly Services (see the section labeled “*Eligibility*” below), or you do not agree to the Terms, then do not use the Trustly Services.

These terms provide that potential disputes between you and Trustly, if any, will be resolved by binding arbitration. Please see the section labeled “*Dispute Resolution*” below.

1. Overview of the Trustly Services.

(a) Your Access to the Trustly Services. You were probably directed to the Trustly Services because you are purchasing goods or obtaining services from a Merchant. To obtain these goods or services, you need to provide

payment and/or information to the Merchant. That Merchant has entered into an agreement with us to enable you to provide such payment and/or information to the Merchant in connection with the goods or services you are obtaining from them. In some cases, you may even be receiving funds from the Merchant. The Trustly Services enable you to (i) provide information and/or payment to a Merchant, and/or (ii) authorize a Merchant to obtain information and/or payment from, or send payment to, you, for the goods or services you wish to obtain from such Merchant. The Trustly Services, in some cases or for some Merchants, may be limited to use within a certain U.S. state.

(b) Our Relationship with Merchants (Agent of the Merchant for Payments). As noted above, the Trustly Services are provided to certain Merchants pursuant to an agreement between Trustly and such Merchants. If you are using our payment processing services, then these Merchants have expressly authorized us, in an agreement between them and us, to act as their agents to receive and process payments on their behalf. When we receive funds from you as payment for goods and services provided to you by the Merchant, such payment is considered to have been received by the Merchant and will extinguish your payment obligation to the Merchant in the amount of the applicable payment. When we receive funds from the Merchant as disbursement or refund to you in connection with goods and services provided to you by the Merchant, such payment is considered to have been received by you and will extinguish the Merchant's payment obligation to you in the amount of the applicable payment.

2. Eligibility

You must be at least eighteen (18) years of age to use the Trustly Services. By agreeing to these Terms, you represent and warrant to us: (a) that you are at least eighteen (18) years of age; (b) that your use of the Trustly Services has not been suspended or terminated for any reason; and (c) that your use of the Trustly Services is in compliance with any and all applicable laws and regulations and all agreements that you may have with third parties. You are not eligible to use the Trustly Services if you do not agree to these Terms. If you are using the Trustly Services on behalf of an entity, organization, or company, you represent and warrant that you have the authority to bind such entity, organization or company to these Terms and you agree to be bound by these Terms on behalf of such entity, organization or company.

3. Securing of Your Online Banking Access Credentials

You are responsible for maintaining the confidentiality as well as adequate security and control of any and all online banking access credentials that you use to access the Trustly Services. Please protect such information. We will never store or share your online banking access passwords, PIN numbers, security questions and answers, or any other authentication information provided by you which is used to access your online banking account with any third party other than your Bank. If you have reason to believe that your Bank account is no longer secure, then you must immediately notify us at us.support@trustly.com.

4. Your Information and Authorization.

(a) Using the Trustly Services to Provide Information or Payment. As described above, through or via the Trustly Services made available to you by a Merchant, you may provide information to such Merchant, Trustly, and/or other third party service providers (or to a third party on such Merchant's, Trustly's and/or other third party service providers' behalf), in order to (a) retrieve and verify information about you, (b) obtain payment(s) from your Bank account, or (c) make payment(s) to your Bank account, all in connection with such Merchant's provision of goods or services to you. As used in these Terms, "**Bank**" means a U.S. federal- or state-chartered bank, credit union, thrift, or other chartered depository institution.

(b) Information We May Request From You or Obtain About You. To access and use the Trustly Services made available to you by a Merchant, you may be asked for, among other things, a Bank name, a Bank login ID, password, PIN number, answers to security questions or other authentication information (i.e. your online banking access credentials), a Bank account number and bank routing transit number, a Bank account type, other Bank account information, and potentially other personal identification data, such as your name, driver's license number, or taxpayer identification number. With the authorization you have provided in these Terms, we may also retrieve information about you from such Merchant, your Bank or other third parties to facilitate your use of the Trustly Services as enabled by such Merchant. The type of information we may request from you and the type of information we may obtain about you will depend upon which Trustly Services you are using. For example, our *Manually Enter Data* services merely require that you provide your bank account number and routing number to us while our payment processing services may require that you provide your online

banking access credentials so that we may process a payment from you to a Merchant.

(c) How Your Information Is Used. By using the Trustly Services made available to you by a Merchant, you authorize us to process, use, and disclose the information you provide to us, or that we retrieve about you, in accordance with these Terms, to enable the transmission of information about you to such Merchant, to facilitate payment(s) between you and such Merchant, and to use it in other ways as described in the Terms. Trustly is a service provider to Merchants and will not use the information we retrieve from or about you to market any Merchants', or any other companies', goods or services to you. Below are some examples of how we may use the information you provide to us, or that we obtain about you, to facilitate the provision of goods or services to you by a Merchant:

- i. accessing your Bank account and retrieving information associated with your Bank account (including personal information), via an interactive session based on a user interface, or one or more server-to-server sessions without a user interface;
- ii. verifying that you are the holder of such Bank account and that you have all necessary rights and authority to use such Bank account;
- iii. verifying your identity and other information (including personal and financial information);
- iv. verifying that your Bank account is in good standing;
- v. collecting and verifying the Bank account information (including bank account and routing numbers, name on account, and account type) required for Merchants to obtain payments from you or make payments to you;
- vi. providing relevant information per the above (but not your online banking access credentials) to Merchants, service providers and other third parties to facilitate payments and other transactions between you and our Merchants.

Please review our Privacy Policy located at <https://us.trustly.com/privacy-policy> for more information regarding how your information is collected, shared, used, and disclosed.

(d) Your Authorization. By using the Trustly Services, as made available to you by a Merchant, you are authorizing Trustly to retrieve information from your Bank account, and to obtain information about you from such Merchant and third parties, and to share such information (except your online banking access credentials) with such Merchant and third parties, in connection with the provision of goods or services by such Merchant to you, as described in

these Terms and such Merchant's own terms of service. You are also authorizing Trustly, either directly or through third parties, to make any inquiries we consider necessary to verify your identity and/or your financial standing. For example, we may ask you for additional information like your date of birth, mobile phone number, or physical address. We may also verify your information against a third party database or through another source. Anti-money laundering and counter-terrorism financing laws may require that we verify certain information you provide us, or that we obtain about you, before using some of the Trustly Services.

(e) Your Authorization with respect to Payments to Merchants; Payments to You. If you authorize a Merchant to obtain payment(s) from you, or make payment(s) to you, via the Trustly Services, you agree that you are giving electronic consent and authorization to Trustly to obtain and share the information necessary to enable the Merchant to transfer payment from, or, as applicable, to your Bank account via the U.S. Automated Clearing House ("**ACH**") system, Real-Time Payments network ("**RTP**"), intrabank transfer, or other systems or methods, in the amount specified.

NOTE REGARDING "INSTANT PAYMENTS" or "INSTANT PAYOUTS": Please note that certain of the Trustly Services enable you to request payments (or payouts) to you from a Merchant or from an account or wallet you maintain with a Merchant. These payments are subject to the Merchant's confirmation, verification, or approval. Even if the payments are labeled as "instant", it may take a couple of hours or a couple of days to get the Merchant's confirmation, verification, or approval.

(f) Your Authorization to Use Your Information and to Access Third-Party Online Sites. By using the Trustly Services, as made available to you by a Merchant, you hereby authorize Trustly to access the online sites of third parties designated by you (including your Bank's online and mobile banking services), on your behalf, to retrieve and/or verify information needed in connection with our provision of the Trustly Services to such Merchant, and you by extension. You hereby also authorize and permit Trustly to process and use information submitted by you to the Trustly Services (such as your name, your online banking access credentials, your Bank routing number, account number, and account type, your driver's license number, or your taxpayer identification number) to accomplish the foregoing and to configure the Trustly Services so that the Trustly Services are compatible with the third party online sites for which you submit your information.

i. LIMITED POWER OF ATTORNEY. Except as set forth in Section 4(f)(ii) below, for all purposes described in these Terms, you hereby grant Trustly a limited power of attorney, and you hereby appoint Trustly as your true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution, for you and in your name, place and stead, in any and all capacities, to access third party sites, retrieve and/or verify information, process and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person. **You acknowledge and agree that when Trustly is accessing, retrieving, and/or verifying information on or from third party sites, Trustly is acting as your agent and on your behalf, and is not the agent of, or acting on behalf of, a Merchant or any other third party.**

ii. NO LIMITED POWER OF ATTORNEY – AVAILABLE ONLY FOR INFORMATION OR PAYMENT SERVICES WITHOUT ONLINE BANKING ACCESS. If you are using the Trustly Services, as made available to you by a Merchant, and prefer not to grant Trustly your online banking access credentials and a limited power of attorney (as described above in Section 4(f)(i)), you may use the *Manually Enter Data* option instead. The *Manually Enter Data* option may be accessible within the Trustly Lightbox on the Bank search utility screen, the Bank login screen, error handling screens, or on the cancel screen. When you choose the *Manually Enter Data* option, you are not required to provide your online banking access credentials to Trustly and you do not grant Trustly the limited power of attorney described above in Section 4(f)(i), and Trustly does not have access to your Bank account. However, you will have to manually type in your Bank routing and account numbers and Bank account type. You may also have to type in your driver's license number and State. Using the *Manually Enter Data* option may result in a slower provision of goods or services to you (a few days instead of an instant experience via the online banking access option) and may require that you provide additional information, such as a Bank account statement. If you enter an inaccurate or incorrect Bank routing and/or account numbers and/or driver's license number, the Trustly Services may not be able to verify your identity and Bank account. Trustly shall have no responsibility, obligation or liability for any delay in verifying, or failure to verify, your identity and Bank account because you entered incorrect or inaccurate data.

- iii. **Reliance on Authorization; Payment Obligation.** You agree that the relevant Merchants and other third parties engaged in the provision of goods or services to you shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by you in favor of Trustly or upon the information you provided via *Manually Enter Data*. You also understand and agree that any payment to a Merchant which you authorize via the Trustly Services, is your payment obligation and if not collected from the Bank, we, the Merchant, or a collection agency, may contact you for payment via an alternate method using the contact information you have provided to us or the Merchant or which we obtain when you use the Trustly Services (please see Section 5 regarding *Collection of Payment*).
- iv. **No Relationship with Third Party Sites.** Trustly has no relationship to, or affiliation or connection with, any third party site accessed by Trustly in connection with its provision of the Trustly Services. The Trustly Services are not endorsed or sponsored by any such third party sites. You agree that Trustly assumes no responsibility and shall incur no liability with respect to the acts, omissions, or determinations of any such third party site accessed or used in connection with the Trustly Services. You understand that Trustly may not maintain the same level of security against unauthorized access to your account information as the third party sites on or from which you authorize Trustly to access, retrieve and/or verify information on your behalf.

5. Collection of Payment

Any payment which you authorize a Merchant to obtain from your Bank via the Trustly Services may be presented to your Bank multiple times for payment if returned unpaid. In addition, you may be subject to returned item fees (please see <https://us.trustly.com/state-return-fees>) on payments which are returned by your Bank or presented multiple times to your Bank for payment. If a payment is returned by your Bank, we, the Merchant, or any third party appointed by us or the Merchant, may contact you for payment via an alternate method using the information you have provided to the Merchant, to us, or to any of the Merchant's, or our, service providers to collect payment via an alternate method.

6. Information Regarding Status of Payments

When you use the Trustly Services to make a payment to a Merchant, you authorize Trustly to inquire about and receive the status of each payment you have authorized with such Merchant via the Trustly Services which have been returned unpaid and subsequently assigned to or collected by a third party

part, by operation of law or otherwise, without our prior written consent. We may assign the Terms at any time without notice. The failure to require performance of any provision of these Terms will not affect our right to require performance at any time thereafter, nor shall a waiver of any breach or default of these Terms or any provision of these Terms constitute a waiver of any subsequent breach or default or a waiver of the provision itself. Use of section headers in these Terms is for convenience only and shall not have any impact on the interpretation of particular provisions. In the event that any part of these Terms is held to be invalid or unenforceable, the unenforceable part shall be given effect to the greatest extent possible and the remaining parts will remain in full force and effect. Upon termination of these Terms of Use, any provision that by its nature or express terms should survive will survive such termination or expiration, including, but not limited to, Sections 2 through 4 and 12 through 27.

29. Contact Information

You may contact us at the address below or e-mailing us at us.support@trustly.com. If you are a California resident, you may have these Terms mailed to you electronically by sending a letter to the foregoing address with your electronic mail address and a request for these Terms.

Trustly, Inc.

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