

**FRAUD ALERT: PROTECT YOURSELF. BE CAREFUL WHEN A STRANGER ASKS YOU TO SEND MONEY, ESPECIALLY FROM UNSOLICITED E-MAILS, FOR INTERNET AUCTIONS, NEWSPAPER OR TELEPHONE OFFERS.**

**NOTIFY US IMMEDIATELY IF YOU BELIEVE YOUR LL PAY UK USERNAME AND PASSWORD HAVE BEEN LOST OR STOLEN OR IF SOMEONE MAY USE THEM WITHOUT YOUR PERMISSION.**

## **LL PAY UK SERVICE TERMS AND CONDITIONS**

### **1. INTRODUCTION.**

1.1. Thank you for using the money remittance service (“**Service**”) supplied by **LL Pay UK Limited** (“**LL Pay UK**”; “**we**”, “**us**”; “**our**”). The use of the Service by any person whose application we approve under Clause 3 (the “**Customer**”; “**you**”; “**your**”) is governed by the following the Service Terms and Conditions (the “**Agreement**”). Please read the Agreement carefully. Our full details are in Clause 14 below.

1.2. Capitalised terms not defined where they first appear in this Agreement have the meaning given in Clause 2.

1.3. By clicking on the “I Agree” button or check box presented with this Agreement, you agree to be bound by this Agreement. You should read this Agreement and each of the above documents before agreeing to them and download a copy for your records. By agreeing to this Agreement you also agree to the terms of:

- (a) our “**LL Pay UK Privacy Policy**”, “**Cookies Policy**”; and
- (b) the details of Fees payable by you under Clause 8 which may be viewable to you after logging into your LL Pay UK Account (as defined below).

Our **LL Pay UK Privacy Policy** provides you with the information required by the Data Protection Laws, including details of the personal data about you, your directors and officers, authorised users and beneficial owners that we collect, as well as the purposes and legal bases for processing such personal data.

1.4. This Agreement shall start on the date on which we notify you that your application to register for the Service has been accepted under Clause 3 and the Service is available for your use.

1.5. The Service enables you to:

- (a) to receive funds sent to you as Payee; and
- (b) transfer funds (as Payer) for onward transmission to the Payee(s) specified by you; and/or in or from the United Kingdom (“**UK**”).

1.6. If your annual turnover and/or annual balance sheet total exceeds €2 million and you have at least ten (10) employees (“**Large Enterprise**”), or you are a charity with annual income of £1 million

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or more (“**Large Charity**”), then you acknowledge that you are not a consumer, micro-enterprise or a charity within the meaning of the Payment Services Regulations; and you agree that:

- (a) none of the provisions of Part 6 of the Payment Services Regulations 2017 applies to this Agreement;
- (b) regulations 66(1), 67(3) and (4), 75, 77, 79, 80, 83, 91, 92 and 94 of the Payment Services Regulations 2017 do not apply to this Agreement.

- 1.7. If you are not a Large Enterprise or Large Charity, you shall be entitled to cancel this Agreement within the 14 day period that begins on the day after you enter into it (“**Statutory Cancellation Period**”). In the event that you cancel this Agreement during the Statutory Cancellation Period, any agreements that you agreed in relation to that cancelled Offer during the Statutory Cancellation Period will also be cancelled automatically. You may exercise your right of cancellation by emailing us to that effect at [CustomerService-UK@lianlianpay.com](mailto:CustomerService-UK@lianlianpay.com) (“**Customer Services**”).
- 1.8. This Agreement is concluded in the English language and all communications (including any notices or the information being transmitted) shall be in English. In the event that the Agreement is translated into any other language (whether for the Customer’s convenience or otherwise), the English language text of the Agreement shall prevail.
- 1.9. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 1.10. Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to the non-exclusive jurisdiction of the courts of England and Wales, subject to any rights you may have to refer complaints to the Financial Ombudsman Service under Clause 19.
- 1.11. Any questions regarding the service provided through this Agreement should be directed to us at Customer Services unless otherwise advised by us.

## **2. DEFINITIONS.**

- 2.1. “**Applicable Law**” means any law, rules, local enactments and regulations applicable to this Agreement, the Service (including the Payment Services Regulations and Data Protection Laws) and each Payment Transaction and Underlying Transaction (defined in Clause 3.10);
- 2.2. “**Business Day**” means, any day of the week, except Saturday or Sunday or a public holiday;
- 2.3. “**Customer Funds Account**” means one or more segregated bank accounts maintained by us separately from our own funds in accordance with Applicable Law;
- 2.4. “**Customer Limit**” means any limit on the amount that may be transferred or received using the Service, as the case may be;
- 2.5. “**Customer Payee**” means a Customer who is specified in a Payment Order as the intended recipient of the funds the subject of the relevant Payment Transaction in accordance with Clause 4.2, and is not a Third Party Payee; for the avoidance of doubt, a Customer Payee can receive

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payments from Third Party Payers in any Supported Currency to our Customer Funds Account quoting the corresponding Customer Payee ID;

- 2.6. **“Customer Payer”** means a Customer who initiates a Payment Order via the Service or makes a payment to the Customer Funds Account via the Customer’s Nominated Payment Account; for the avoidance of doubt, a Customer Payer can initiate a Payment Order specifying Customer Payer itself as the intended recipient of the funds in that case Customer Payer and Customer Payee is the same person;
- 2.7. **“Customer Payee ID”** means the unique reference number that we allocate to a Customer to include when making a payment from the Customer’s Nominated Payment Account or to give to Third Party Payers who make payments to the Customer, so we can associate any funds received in our Customer Funds Account with that Customer;
- 2.8. **“Data Protection Laws”** means the Data Protection Act 2018 and the General Data Protection Regulation and related Acts and regulations governing the use and processing of personal data by persons established in the UK;
- 2.9. **“Fees”** the fees relating to the Services as set out in or specified under Clause 8 which is detailed in the certain webpage viewable to you after logging into your LL Pay UK Account (as defined below), or as otherwise notified to you from time to time in accordance with this Agreement;
- 2.10. **“LL Pay UK Related Companies”** means the affiliates and subsidiaries that assist LL Pay UK to provide its services, which may include LianLian International Company Limited (in Hong Kong) and LL PAY U.S., LLC (in the United States);
- 2.11. **“money remittance service”** means a service for the transmission of money (or any representation of monetary value), without any payment accounts being created in the name of the payer or the payee, where (a) funds are received from a payer for the sole purpose of transferring a corresponding amount to a payee or to another payment service provider acting on behalf of the payee; or (b) funds are received on behalf of, and made available to, the payee;
- 2.12. **“Net Payment Amount”** in respect of each Payment Transaction, means the Sufficient Funds less an amount deducted by us in payment of our Fees under Clause 8;
- 2.13. **“Nominated Payment Account”** means one or more payment account(s) held in your name at another duly authorised financial institution;
- 2.14. **“Payee”** means either a Customer Payee and/or a Third Party Payee, as the context requires;
- 2.15. **“Payer”** means either a Customer Payer and/or a Third Party Payer, as the context requires;
- 2.16. **“Payment Order”** means any instruction by you (including your authorised tax agent or representative) requesting the execution of a Payment Transaction;
- 2.17. **“Payment Services Regulations”** means the Payment Services Regulations 2017 and (if any) other applicable laws and regulations that LL Pay UK is subject to from time to time;
- 2.18. **“Payment Transaction”** an act initiated by the Payer or Payee, or on behalf of the Payer, of placing, transferring or withdrawing funds, irrespective of any underlying obligations between the Payer and Payee;

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- 2.19. **“Reference Exchange Rate”** means the reference exchange rate provided by our cooperative bank(s);
- 2.20. **“Sufficient Funds”** means funds credited to the Customer Funds Account pending transfer to the proposed Payee under a corresponding Payment Order, in an amount that is sufficient to cover all the Payment Transactions to which the Payment Order relates and Fees payable to us in relation to those Payment Transactions;
- 2.21. **“Term”** means the term of this agreement under Clause 11;
- 2.22. **“Third Party Payee”** means a person who is specified in a Payment Order as the intended recipient of the funds the subject of the relevant Payment Transaction and who is not a Customer Payee;
- 2.23. **“Third Party Payer”** means a third party who makes a payment to the Customer into the Customer Funds Account;
- 2.24. **“Website”** means our website accessible at <https://uk.lianlianpay.com>.

### **3. APPLICATION FOR LL PAY UK SERVICES.**

- 3.1. To sign up to use the Service you must create and maintain a secure data account in our systems which can be used to initiate Payment Orders (**“LL Pay UK Account”**). The LL Pay UK Account is not a payment account and does not hold any funds. To create or maintain your LL Pay UK Account, or enable functions on your LL Pay UK Account, you will be required to provide LL Pay UK with certain information and documentation for our identity verification and other screening procedures. You must: (a) create a unique password or other security credentials for your use in making a Payment Order (**“Security Codes”**); (b) provide complete and accurate information; (c) promptly update any information you have provided so that the information is complete and accurate at all times; (d) maintain the security of your LL Pay UK Account by protecting your password from unauthorized access or use; (e) promptly notify LL Pay UK if you discover or suspect any unauthorized access or use of your LL Pay UK Account or any security breaches related to your LL Pay UK Account; and (f) be responsible for all activities that occur under your LL Pay UK Account.
- 3.2. We may offer enhanced security features for your LL Pay UK Account (including, for example, two-factor authentication), including where required by Applicable Law. It is your responsibility to ensure the security of, and your continuous control over, any device or account that may be associated with the enhanced security features.
- 3.3. Each time the Customer seeks to access the Service, we will check the Customer’s identity by asking for Security Codes. As long as the correct Security Codes are entered, we will assume that the Customer is the person giving instructions and making transactions and the Customer will be liable for them, except to the extent provided for in clause 3.5.
- 3.4. If the Customer discloses the Security Codes to any other person or entity whom the Customer employs or otherwise retains, appoints or authorises to access the Service on the Customer’s behalf, the Customer is also responsible and liable for any access, use or misuse or disclosure of the Customer’s Security Codes or the Service by such person or entity.

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- 3.5. If you believe that your Security Codes have been lost or compromised or the Service is being unlawfully accessed or improperly used, and in the event of suspected or actual fraud or security threats, you must notify us immediately by contacting Customer Services. You will be asked to provide information to enable us to verify your identity. Following satisfactory completion of the verification process, we will immediately prevent further unauthorised use, including blocking the use of the Security Codes and issue replacements.
- 3.6. LL Pay UK is required to conduct identity verification and other screening procedures with respect to you and transactions associated with your LL Pay UK Account (the “**KYC Process**”). This process includes verifying information in identification documents on companies, director(s) and ultimate beneficial owner(s) as well as responsible officers and employees. In addition, we must be provided with a copy of any agreement between each Customer and proposed Payer or Payee, as well as identification information on the Payee and its ultimate beneficial owner(s) and the Payee’s bank account details (for the avoidance of doubt, the name on the Payee’s bank account must match the name of the Payee in the agreement with the Customer). LL Pay UK Related Companies may assist LL Pay UK with the KYC Process. We use this information to register Customers and administer the Service, and to help identify you in the event that there is any breach of security. This information is only kept for as long as is necessary and for the purposes described in accordance with applicable Data Protection Laws. These verification and screening procedures include but are not limited to checking the information you provide against any list maintained by any governmental authority prohibiting or limiting business activities or transactions with any persons. You consent to us making these checks and to the personal information of the owners and/or officers of Customers being disclosed to credit reference agencies and fraud prevention agencies. These agencies may keep a record of the information and a ‘footprint’ may be left on their credit file, although the footprint will denote that the search was not a credit check and was not carried out in support of a credit application. It is an identity check only, and therefore should have no adverse effect on credit ratings.
- 3.7. You may be required to provide LL Pay UK with certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, government identification number, photograph of your government-issued ID or other photographic proof of your identity, and information regarding your Nominated Payment Account. You hereby authorize LL Pay UK and LL Pay UK Related Companies, directly or through a third party, to make any inquiries LL Pay UK considers necessary to verify your identity and/or protect against fraud, including but not limited to: (a) query identity information contained in public reports (e.g., your name, address, past addresses, or date of birth); (b) query account information associated with your Nominated Payment Account (e.g., name or account balance); and (c) take action LL Pay UK reasonably deems necessary based on the results of such inquiries and reports. You further authorize any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests. LL Pay UK and LL Pay UK Related Companies will have no liability or responsibility for any permanent or temporary inability to access or use the Service, including your inability to withdraw or execute transactions, as a result of any identity verification or other screening procedures.
- 3.8. You represent and warrant that you satisfy the following conditions: (i) you are of legal age and capacity to be bound to a contract in the jurisdiction where you reside and are at least 18 years of

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age and (ii) if you are applying as a legal entity other than a natural person, you hereby confirm that you have the authority to represent such entity and to accept and bind that entity to the Agreement and that you will be jointly and severally liable under the Agreement for any violation of this Agreement or any other act or omission by the legal entity or by you. You also represent and warrant that you have not previously been suspended or removed from using the Service; are not identified as a “Specially Designated National” by the US Office of Foreign Assets Control; are not listed on the U.S. Commerce Department’s Denied Persons List or any similar sanctions list maintained by the UK or European Union authorities; and are not located in, or a citizen or resident of any state, country, territory or other jurisdiction that is embargoed by the United States or where your use of the Services would be illegal or otherwise violate any Applicable Law. LL Pay UK shall in its sole discretion have the right to limit the Services to any legal entity or resident or citizen of, any other jurisdiction where LL Pay UK has decided to prohibit the use of the Services. LL Pay UK may implement controls to restrict access to its Services from any prohibited jurisdictions. You will comply with LL Pay UK terms and conditions regarding prohibited jurisdictions and controls that have been set by LL Pay UK to restrict access in these locations and will not bypass these jurisdictional controls.

- 3.9. You will only use the Services to send and receive business payments to and from businesses or institutions that you know personally. You shall only send or receive funds on your own behalf and shall not send or receive funds on behalf of or for the benefit of any third party. If LL Pay UK reasonably believes you are using the Service in violation of this Agreement, we reserve the right to cancel your Payment Transaction(s).
- 3.10. You shall only use the Service for the transactions conducted by you and your corresponding counterparty (such trade or transaction, “**Underlying Transaction**”) and such Underlying Transaction shall be carried out in accordance with Applicable Law.
- 3.11. We may block the Customer’s access to the Service for one (1) hour if the Customer enters incorrect Security Codes five (5) times in a row.
- 3.12. LL Pay UK can refuse to act on any instruction that LL Pay UK believes: (i) was unclear; (ii) was not given by or with your authority; (iii) might cause LL Pay UK, LL Pay UK Related Companies or any of its service providers to breach a legal or other duty; or (iv) involves the use of the Service for an illegal purpose.
- 3.13. Subject to the provisions of Clause 7, unless and until you notify Customer Service that you believe that someone else can use the Service by impersonating you:
  - (a) you will be responsible for any instruction which LL Pay UK receives and acts on, even if it was not given by you; and
  - (b) LL Pay UK will not be responsible for any unauthorised access to confidential information about you in the Service.
- 3.14. If we believe you have acted fraudulently, or if we believe you have intentionally or with gross negligence failed to keep your means of interacting with us or the Service secure and confidential at all times, LL Pay UK will hold you liable for all Payment Transactions and any associated Fees.
- 3.15. LL Pay UK will do all that it reasonably can to prevent unauthorised access to the Service. As long as you have not breached the other terms contained in this Clause 3, LL Pay UK will accept liability

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for any loss or damage to you resulting directly from any unauthorised access to the Service (see Clause 7 of this Agreement for limits on LL Pay UK's liability).

- 3.16. Except as required by law, LL Pay UK shall not be responsible, and you will be solely responsible, for (a) compiling and retaining permanent records of all your Payment Transactions and your use of the Service, and (b) reconciling all transaction activity between your own system and the Service. Upon the termination of this Agreement for any reason, LL Pay UK shall have no obligation to you to store, retain, report, or otherwise provide any copies of, or access to, any records, documentation or other information in connection with the Service unless required under the Applicable Law.
- 3.17. LL Pay UK shall use commercially reasonable endeavours to make the Service available to you to initiate Payment Orders under Clause 5.1 at any time, while our Customer Service staff would only be available between [09:00 and 16:30] GMT on each Business Day, except for planned maintenance carried out during the maintenance window indicated in the then current service levels (as published by LL Pay UK from time to time) and unscheduled maintenance, provided that LL Pay UK has used reasonable endeavours to give you notice in accordance with the then current service levels.
- 3.18. Unless otherwise agreed by LL Pay UK in writing, you acknowledge and agree that you shall (at your own cost) be solely responsible throughout the Term for the provision of all equipment, software, systems and telecommunications facilities which are required to enable you to receive the Service.
- 3.19. LL Pay UK in its sole discretion may limit the amount of accounts or amount of money or number of transactions you may open or engage in on its platform.
- 3.20. LL Pay UK will periodically update your transactional history that lists your transactions that were executed by LL Pay UK per your instructions. Your transactional history is, available on the LL Pay UK webpage, where you may check and/or download this data. If there are any disputed transactions raised by you regarding the reconciliation file, you may contact us. The reconciliation file generated and stored on the LL Pay UK website will ultimately prevail if you are unable to reach an agreement with LL Pay UK concerning any disputes with the reconciliation file.

#### **4. LL PAY UK SERVICES.**

- 4.1. You hereby appoint LL Pay UK as your agent to receive certain payments on your behalf and acknowledge that LL Pay UK is acting as your fund collection agent to receive funds through the Service in accordance with the Agreement.
- 4.2. In addition to any standing Payment Order initiated by you under Clause 4.5 and 4.6, subject to LL Pay UK's service and compliance rules, you may use the Service to receive payments from your Nominated Payment Account and Third Party Payers in any Supported Currency to our Customer Funds Account, quoting your Customer Payee ID (such funds, "**Available Funds**"). When you utilize the Service to receive a payment from a Third Party Payer or your Nominated Payment Account quoting your Customer Payee ID, any funds received in relation to that Payment Transactions will be credited to our Customer Funds Account and held by us pending the execution of a Payment Transaction initiated by the relevant Payment Order issued by you under this Agreement (including where that Payment Order incorporates data provided by a third party

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authorised by you). We will display the payment in your transactions history in your LL Pay UK Account. You should regularly reconcile records in your LL Pay UK Account with your own records.

- 4.3. You shall cooperate with us to verify the identity and the source of funds paid to you via the Service (including, but not limited to, further providing the requested support documentation or information). We may, at our sole and absolute discretion, suspend or terminate all or part of the Service if you fail to comply with this Clause 4.3.
- 4.4. Unless otherwise specified in your Payment Order which is also confirmed by LL Pay UK, to initiate a Payment Order via the Service, you must log-in in to your LL Pay UK Account and following the instructions there to provide us with the necessary Payment Order information (specified by us on our Website from time to time), including support documents requested by us in our discretion, such as invoice(s) and/or related contract with the Payer or Payee, as the case may be. You may also be able to use a third party payment initiation service provider who is duly authorized under the Payment Services Regulations (“PISP”) to initiate Payment Orders via the Service by following the PISP’s instructions. We shall not be obliged to complete any Payment Transaction and/or process any Payment Order where there are not Sufficient Funds to do so or if you fail to provide us with the requested documentation or information. Instructions received by email or voice mail are not valid, unless we in our sole and absolute discretion choose to accept them, in which case our staff would confirm the details of any Payment Order with your duly authorised representative between the times specified in Clause 4.8 (and you must be able to provide adequate evidence of such authorisation when requested to do so).
- 4.5. **Payment from Available Funds to Customer Funds Account.** You may, through initiating a Payment Order, authorise and instruct us to transfer your Available Fund to your Nominated Payment Account, subject to our then service rules upon verifying your documentation and information as requested by us. We may require you to maintain a Nominated Payment Account (the details of which shall be specified in your LL Pay UK Account) throughout the Term and for such period as may be required thereafter for the purposes of:
- (a) receiving funds that you have requested to be sent to you via the Service; and
  - (b) any other applicable provisions of this Agreement.

You shall notify us in writing in advance of any changes proposed in respect of your Nominated Payment Account (including, without limitation, the location of the branch at which such account is held) and shall not implement such changes without our prior written consent (such consent not to be unreasonably withheld or delayed). If any change in your Nominated Payment Account details is imposed on you, you shall notify us in writing immediately, giving full details of such changes and the reasons for them.

- 4.6. **Payment from Available Funds to Third Party Payee.** As a Customer Payer who desires to initiate a Payment Order via the Service to transfer funds to Third Party Payee, where you select the option to pay taxes or other similar or related payments on our Website, you hereby authorise and instruct us to transfer the Net Payment Amount from your Available Funds, to a Third Party Payee approved by us from time to time, on:
- (a) a specific day;
  - (b) the last day of a certain period;



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- (c) the day on which the funds are available under Applicable Law;
  - (d) an ongoing basis during the Term;
  - (e) at such frequency; and/or
  - (f) in such proportions or amounts,

as may be specified by the Customer via the Customer's LL Pay UK Account and/or the Customer's duly authorised tax agent or representative by directly notifying or instructing LL Pay UK (subject to limits under Applicable Law on the period for which such funds may be held by us). You must provide us with any support documents requested by us in our discretion, such as invoice(s) and/or any related contract with the Payer, proof of authorisation of the Customer's tax agent or representative or the requirement to pay the Third Party Payee.

- 4.7. If we receive funds in a Supported Currency other than the Supported Currency of the Payment Order, we will first convert the funds into the Supported Currency of the Payment Order using the Reference Exchange Rate and the margin specified in your LL Pay UK Account to process the Payment Transaction.
- 4.8. A Payment Order is provided to and received by us when we receive the instruction referred to in Clause 4.4- 4.6 or the relevant day specified under Clause 4.4 (including any supporting documents requested). Once your Payment Order has been received by us, you may not revoke it or otherwise withdraw your consent to the execution of the Payment Transaction. We will process your Payment Order within three (3) Business Days upon duly receiving your Payment Order (either by yourself or through your authorized representative, as the case may be). If for any reason beyond our reasonable control we are unable to process the Payment Order to a Third Party Payee within the said timeframe (for instance, if that Payee's bank account or payment service provider is not receiving payments for any reason), we may reach out to you for further information and process such payments based on our investigation (such as to return the relevant funds to your Nominated Payment Account or to re-process the Payment Order, as the case may be).
- 4.9. If we decide to return relevant funds to you (such as to your Nominated Payment Account) pursuant to our then-current service rules, we may conduct foreign exchange on such funds using the Reference Exchange Rate as we notified to you.
- 4.10. We may, but shall not be obliged to accept and process Payment Orders for less than £50 (or other currency equivalent).
- 4.11. We may from time to time notify the Customer of a Customer Limit. The Customer shall not transact in breach of any Customer Limit without our prior written approval (to be given in our sole and absolute discretion). Such Customer Limit(s) shall continue to apply unless and to the extent that we otherwise notify you in writing. We have the right to ask you for additional confirmation for execution of the Payment Order from the moment any Customer Limit is breached but shall not be obliged to do so.
- 4.12. We will be entitled to assume that a Payment Transaction has been authorised by you where we receive a Payment Order in the manner specified under Clause 4.5 or 4.6.
- 4.13. It is your responsibility to ensure that each Payment Transaction that is initiated under your Payment Order is for an amount that results in a Net Payment Amount which satisfies any payment obligation

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that you owe to a Third Party Payee, and that there are Sufficient Funds available to fund that Payment Transaction.

4.14. Once Sufficient Funds and the relevant Payment Order and any requested supporting documents have been received and approved by us, we will:

- (a) in the case of a Third Party Payee, remit the Net Payment Amount to that Payee's account at its payment service provider as specified in the Payment Order; or
- (b) in the case of a payment to your Nominated Payment Account, remit the Net Payment Amount to your third party payment service provider as specified in the Payment Order.

4.15. We may suspend the processing of any Payment Order or Payment Transaction where we reasonably believe that the Payment may be fraudulent or involves any criminal activity or violation of our internal compliance and risk control rules, until the satisfactory completion of any investigation.

4.16. In using the Service you must ensure:

- (a) that, as a Payer, you have Sufficient Funds for each Payment Transaction and Payment Order and neither the Service nor your Security Credentials are used for any illegal purpose(s);
- (b) as a Payee, the Service is not used for any illegal purpose(s).

4.17. We may restrict or suspend your use of the Service without notice if: we identify or suspect that suspicious, fraudulent or illegal activities are being carried out in relation to your use of the Service; if we believe you have not complied with this Agreement; or in the event of exceptional circumstances which prohibit the normal operation of the Service.

4.18. Unless it would be unlawful for us to do so or it is impracticable, where we stop or suspend the use of the Service in accordance Clause 4.16, we will notify you of this and our reasons for doing so, by sending an email to the email address you have provided to us. Where it is not possible to notify you before we stop or suspend the Service, we will notify you as soon as possible afterwards. We will reinstate your access to the Service or execute any suspended Payment Transaction as soon as practicable after the reasons pursuant to Clause 4.16 no longer apply or exist.

4.19. We have the right to record the telephone calls with each Customer, as well as any use or attempted use of the Service and any digital communications with the Customer and, if necessary, to use the recordings as evidence of such calls, sessions or communications.

4.20. LL Pay UK may rely on LL Pay UK Related Companies and third party financial institutions or local payment providers (collectively, "**Cooperative Partner**") with whom we have payment arrangements and who are regulated in their respective markets and comply with their local laws and regulations. You hereby acknowledge and agree that, to the fullest extent permitted by Applicable Laws, LL Pay UK may disclose and/or transfer your relevant information to LL Pay UK Related Companies and our Cooperative Partner for the purposes of providing you the Service.

## 5. **OTHER PAYMENT SERVICES.**

If you are eligible, you may use other payment-related services ("Other Payment Services"), which may be viewable at your LL Pay UK Account when they are available to you. LL Pay shall not be

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obligated to provide Other Payment Services to you. If you use Other Payment Services you will be required to sign other supplemental service agreements and adhere to the additional requirements in those supplemental agreements.

## **6. UNAUTHORISED OR DEFECTIVE PAYMENT TRANSACTIONS**

- 6.1. If you believe you did not authorise a particular Payment Transaction or Payment Order or that it was incorrectly carried out, you must contact Customer Services without undue delay, as soon as you notice the problem. Depending on the circumstances, our Customer Services team may require you to provide certain additional information in a specified form.
- 6.2. Subject to the provisions of Clause 7 below, in order to reclaim an unauthorised or incorrectly executed Payment Transaction, you must notify us without undue delay after becoming aware of the unauthorised or incorrect transaction and in any event:
- (a) in the case of a Large Enterprise or Large Charity, no later than sixty (60) days after the debit date of the Payment Transaction; or
  - (b) in the case of a Customer who is not a Large Enterprise or Large Charity, no later than thirteen (13) months after the debit date of the Payment Transaction. Subject to the provisions of Clause 7, we will refund any unauthorised or incorrectly executed Payment Transaction immediately unless we have reason to believe that the incident may have been caused:
    - (i) by a breach of this Agreement;
    - (ii) through gross negligence; or
    - (iii) where we have reasonable grounds to suspect fraud.

We shall not be held liable for a Payment Transaction that has been incorrectly executed if you have failed to notify us of a problem in accordance with the applicable provisions of Clauses 6.1 and 6.2.

- 6.3. If an amount has been transferred to your Nominated Payment Account by us in error, you must immediately notify us and return the amount to us.
- 6.4. In certain circumstances, LL Pay UK may refuse to complete a Payment Transaction that you have authorised (for example where there not Sufficient Funds, there is a breach of this Agreement or there is concern regarding fraud or security). Unless it would be unlawful for LL Pay UK to do so, where LL Pay UK refuses to complete a Payment Transaction for you it will notify you as soon as reasonably practicable that it has been refused and the reasons why it has been refused, together where relevant, with the procedure for correcting any factual errors that led to the refusal. LL Pay UK may charge you for each such notification depending on the circumstances in each case.
- 6.5. Any dispute arising under this Clause 6 will be dealt with as a complaint under Clause 13.

## **7. LIMITATION OF LIABILITY.**

- 7.1. This Clause 7 sets out the entire liability of the parties (including any liability for the acts or omissions of their respective employees, agents and sub-contractors) to each other in respect of:

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any breach of this Agreement; any use made by you of the Service or any part of them; and any representation, statement or tortious act or omission (including negligence) arising under or in connection with this Agreement.

- 7.2. Subject to the provisions of Clause 7.3 and 7.4, in case of an unauthorised Payment Transaction or a Payment Transaction that was incorrectly executed due to an error by LL Pay UK, LL Pay UK shall at your request refund the Payment Transaction amount including all related charges deducted therefrom so that that the credit value date shall be no later than the date the amount had been debited.
- 7.3. The provisions of Clause 7.2 shall not apply:
- (a) where the unauthorised Payment Transaction arises from:
    - (i) your failure to keep your Security Codes safe, secure and confidential; or
    - (ii) any breach of this Agreement you, or your negligence or wilful misconduct;
  - (b) if you fail to notify LL Pay UK without undue delay of any event that could reasonably be expected to have compromised the security of the Service after you have gained knowledge of such event; or
  - (c) you fail to dispute and bring the unauthorised or incorrectly executed Payment Transaction to LL Pay UK's attention within the relevant time specified in Clause 7.2.
- 7.4. If you are not a Large Enterprise or Large Charity, you may be liable for losses relating to any unauthorised Payment Transactions up to a maximum of £35 resulting from the use of loss, theft or misappropriation of your Security Codes, unless the loss theft or misappropriation was not detectable to you prior to payment (except where you acted fraudulently) or was caused by acts or lack of action of our employee, agent, branch or service provider.
- 7.5. You acknowledge and accept that:
- (a) the Service is subject to any constraints or limitations stipulated by any Regulatory Authority or Applicable Law and LL Pay UK's continued authorisation by the competent Regulatory Authorities and LL Pay UK's ability to provide crucial elements of the Service is dependent on and subject to their continued consent, over which LL Pay UK has no control; and
  - (b) LL Pay UK's ability to provide the Service depends on the continued provision of essential components provided by third party suppliers including but not limited to providers of processing and other services, over which LL Pay UK has no control.
- 7.6. By facilitating Payment Transactions LL Pay UK shall not be deemed to have assumed any liability that any Payer or Payee may have incurred in relation to the Payment Transaction or the purpose for which it is made. We shall not be responsible for the safety, legality, quality or any other aspect of any transactions or goods and services for which you might be using the Service to disburse the proceeds of or otherwise pay or receive funds for.
- 7.7. Notwithstanding anything else contained in this Agreement except Clause 7.9, neither party shall be liable to the other for any loss of profits, opportunity, business, reputation, data, goodwill or contracts or for any indirect or consequential loss or damage whether arising from negligence, breach of contract or any other cause of action arising out of the subject matter of this agreement.

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- 7.8. Save as provided for in Clause 7.9, LL Pay UK's total liability in any period of 12 months for any damages and/or loss suffered by you under this Agreement shall not exceed a sum equal to the amounts paid in Fees by you in the 12 months (or any shorter time period if 12 months has not elapsed) preceding the date on which the cause of action arose.
- 7.9. Nothing in this Agreement shall limit or exclude a party's liability for death or personal injury arising from its negligence, nor for liability for fraud.
- 7.10. All warranties, conditions and other terms implied by statute or common law are excluded from this Agreement, to the fullest extent permitted by Applicable Law. In particular, and except as expressly stated in this Agreement, LL Pay UK does not:
- (a) make any representations or warranties, express or implied, with respect to merchantability, fitness for a particular purpose or non-infringement;
  - (b) warrant, represent, undertake or guarantee that you will achieve any level of sales, revenue or profit;
  - (c) warrant, represent, undertake or guarantee that the Service will always be available or operate error-free, or that any errors, omissions or misplacements in any software will be corrected.
- 7.11. You must ensure that your information on record with LL Pay UK is always accurate and up to date and we shall not be liable for any loss arising out of your failure to do so. We may ask you at any time to confirm the accuracy of your information or to provide documents or other evidence verifying such information.
- 7.12. You shall be responsible for any fees charged by the intermediary bank or the receiving bank when you use the Service.
- 7.13. You shall comply with any and all Applicable Law.
- 7.14. You hereby agree to indemnify, defend, and hold harmless LL Pay UK and LL Pay UK Related Companies, and their respective directors, officers, employees and agents (each an "**Indemnitee**") from and against any and all third-party claims and related losses, damages (including any taxes, if any), liabilities and expenses (including attorney's fees) arising from or in connection with the followings:
- (a) any breach, acts or omissions by you, your affiliates, respective directors, officers, employees or agents in the performance of your obligations under this Agreement;
  - (b) any material inaccuracy or deficiency in any representation or warranty by you contained in the Agreement and further provided by you to LL Pay UK for the purpose of using the Service;
  - (c) any information provided by you for the purpose of using the Service that is materially inaccurate, incomplete or untrue; and
  - (d) your failure to comply with Applicable Law.

## **8. SERVICE FEES.**

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- 8.1. You understand and agree that LL Pay UK will charge you certain Fees as specifically displayed in your LL Pay UK Account (whether by reference to a Fees page on the Website) when you use the Service, unless you and LL Pay UK have prior written agreement in writing for different Fees. If there is any amendment or modification regarding Fees by LL Pay UK, LL Pay UK will notify you within in accordance with Clause 15.
  - 8.2. You shall be responsible for all sales, use and excise taxes, and any other similar taxes, duties and charges of any kind imposed by any federal, state, or local governmental entity on any amounts payable and owed you.
  - 8.3. The Service does not provide you with a bank account nor does it offer the features and benefits of a bank account. The funds held in connection with the Service do not constitute your “deposits” or “balance” and no interest is payable to you. The funds are held by LL Pay UK in the Customer Funds Account separately from its own assets in connection with the related Payment Orders and Payment Transactions. The Service is not covered by the UK deposit protection scheme (“**Financial Services Compensation Scheme**”).
  - 8.4. In the event any Fees are not received by LL Pay UK after becoming due pursuant to then-current service rules, LL Pay UK may: charge interest on any such unpaid amounts at a rate of 1% per month or, if lower, the maximum amount permitted under Applicable Law, from the date such payment was due until the date paid; and suspend performance of the Service until payment has been made in full.

## 9. INTELLECTUAL PROPERTY.

All intellectual property rights, including copyrights, patents, patent disclosures and inventions (whether patentable or not), trademarks, service marks, trade secrets, know-how, and other confidential information, trade dress, trade names, logos, corporate names and domain names, together with all of the goodwill associated therewith, derivative works and all other rights (collectively, "**Intellectual Property Rights**") in and to all documents, work product and other materials that are delivered to you under this Agreement or prepared by or on behalf of LL Pay UK in the course of performing the Service, including any items identified as such in the Payment Order (collectively, the "**Deliverables**") shall be owned exclusively by LL Pay UK. LL Pay UK hereby grants you a license to use all Intellectual Property Rights in the Deliverables free of additional charge and on a non-exclusive, worldwide, non-transferable, non-sublicensable, fully paid-up, royalty-free and perpetual basis, solely to the extent necessary to enable you to make reasonable use of the Service.

## 10. CONFIDENTIALITY CLAUSE.

- 10.1. For the purposes of the Agreement, Confidential Information is the information provided by one party ("**Disclosing Party**") to the other party ("**Receiving Party**") in connection with using or providing the Service, including but without limitation to the transaction volume, service fees, payment method, interface technology, security protocol, the nature and/or existence of the Agreement and Conditions, and your personal data. The Receiving Party shall (i) collect, store and

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process the Confidential Information only to the extent of providing or using the Service; (ii) keep the Confidential Information secure and confidential; (iii) not to disclose the Confidential Information to any third parties without written consent of the Disclosing Party unless such disclosure is to the Receiving Party's affiliates relating to the Service. The confidential obligation as stated therein shall survive after termination of the Agreement.

10.2. You hereby acknowledge and agree that notwithstanding provided above, LL Pay UK reserves the right to access and disclose your Confidential Information to comply with Applicable Laws or regulations or an order from law enforcement or other governmental authority, and/or to protect LL Pay UK and LL Pay UK Related Companies, its customers and other users. LL Pay UK will also disclose your Confidential Information to third parties if LL Pay UK has reason to believe that your use of the Service is in violation of the LL Pay UK Agreement or if you are doing illegal activity.

10.3. Notwithstanding the foregoing provisions, you hereby acknowledge and agree that LL Pay UK may share your personal information (as stated in Clause 3.7 hereunder and in your privacy policy) and your transaction information with your LL Pay UK Account with our cooperation partners (such as a marketplace service provider on whose platform you carry out e-commerce activities) who provide services on our behalf or have introduced you to us or enrol you to its program that we as well participate as a payment service provider. For the avoidance of doubt, in the event you enrol our cooperation partner's certain program that require LL Pay UK to share your information with the partner, we will, upon request by such partner, send your personal information (as stated in Clause 3.7 hereunder and in your privacy policy) and your transaction information with your LL Pay UK Account to such partner for purposes of enabling your continued qualification of using partner's services under its specific program. If you are unhappy with our sharing to such partner, please contact our Customer Services and withdraw your authorization therein. By revoking or withdrawing your authorization set out in this Clause 10.3, you are no longer able to use the services facilitated by our relevant cooperation partner or us under such partner's program. You may check our cooperation partner's website or directly contact with such partner's customer service for further inquiry or information.

## **11. TERM AND TERMINATION.**

11.1. If the Customer is not a Large Enterprise or Large Charity:

- (a) the Customer may terminate the Agreement by notifying us not later than 1 (one) month in advance;
- (b) we may terminate the Agreement by notifying the Customer not later than 2 (two) months in advance.

11.2. If the Customer is a Large Enterprise or Large Charity, either party may terminate this Agreement by giving at least two months' notice in writing to the other.

11.3. In addition, either party may terminate this Agreement immediately:

- (a) if the other party:
  - (i) becomes unable to pay its debts (within the meaning of section 123 of the Insolvency Act 1986), admits its inability to pay its debts or otherwise becomes insolvent;

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- (ii) has any distraint, execution, attachment, sequestration or similar action taken, levied or enforced against itself or any of its substantial assets, or if any garnishee order is issued or served on the party;
  - (iii) becomes the subject of any petition presented, order made or resolution passed for the liquidation, administration, bankruptcy or dissolution of all or a substantial part of the party's business, except where solvent amalgamation or reconstruction is proposed on terms previously approved by the non-terminating party;
  - (iv) loses full and unrestricted control over all or part of its assets because of the appointment of an administrative or other receiver, manager, trustee, liquidator, administrator or similar person or officer; or
  - (v) enters into or proposes any composition or arrangement concerning its debts with its creditors (or any class of its creditors).

11.4. LL Pay UK may terminate this Agreement immediately on written notice to the Customer if:

- (a) we suspect the Customer or a person related to the Customer of money laundering or terrorist financing;
- (b) the Customer has breached any of the provisions of Clause 3.8; or
- (c) termination of the Agreement is demanded by a supervision authority (e.g. the Financial Conduct Authority) or another governmental authority;

11.5. Termination of this Agreement shall not prejudice either of the parties' rights and remedies which have accrued as at termination.

11.6. Upon termination of the Agreement, you shall immediately pay to LL Pay UK all amounts owed by you under the Agreement and LL Pay UK shall immediately pay you all amounts owed to you under the Agreement. LL Pay UK shall be entitled to set-off amounts owed by LL Pay UK to you against amounts owed by you to LL Pay UK.

11.7. Clauses 9-12 shall survive termination of this Agreement.

## 12. **FORCE MAJEURE.**

LL Pay UK shall not be liable or responsible to you, nor be deemed to have defaulted or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of LL Pay UK including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot, or other civil unrest, national emergency, revolution, insurrection, epidemic, lock-outs, strikes or other labor disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage, and acts of government (including an event where payment system of LL Pay UK is detained or confiscated due to regulatory reasons) ("**Force Majeure Event**"). Given the special nature of the Internet, Force Majeure Event hereunder shall also refer to any of the following



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circumstances that impact the normal operation of the Internet, such as hacker attacks, design defects of software tools, computer virus intrusions and breakouts that cannot be prevented by existing normal security means, massive outbreaks of new viruses, Internet interruption or inaccessibility of server due to reasons of telecom operators, unforeseeable surge in transactions volumes arising from a certain instruction.

### **13. COMPLAINTS**

13.1. Any complaints about us or the Service must be addressed to us in the first instance by contacting Customer Services. We will make every possible effort to reply, addressing all points raised, within an adequate timeframe and at the latest within 15 Business Days of receipt of the complaint, in a Durable Medium. In exceptional situations, if the answer cannot be given within 15 Business Days for reasons beyond our control, we shall send a holding reply, clearly indicating the reasons for a delay and specifying the deadline by which you will receive the final reply, which shall not exceed 35 Business Days. For the purposes of this Clause, “**Durable Medium**” means form which enables you to store the information in a way that is accessible for future reference for a period of time adequate for the purposes of the information and which allows the unchanged reproduction of the information stored.

13.2. If you are not a Large Enterprise or Large Charity, the complaint may ultimately be referred to the Financial Ombudsman Service, details of which can be found at [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk) and who can be contacted at The Financial Ombudsman Service, Exchange Tower, Harbour Exchange Square, London E14 9SR, United Kingdom.

### **14. REGULATORY INFORMATION**

LL Pay UK Limited is:

- (a) incorporated in England and Wales (Company registration number 10276524), has its registered office at Suite 1 Lower Ground Floor, One George Yard, London, United Kingdom, EC3V 9DF;
- (b) authorised as a Payment institution by the Financial Conduct Authority in the United Kingdom with reference number: 787025;
- (c) registered with HM Revenue & Customs as a Money Services Business “MSB” (Reg. No. XHML00000118928).

### **15. AMENDMENTS TO THIS AGREEMENT.**

15.1. Subject to Clauses 15.2 and 15.3, we may periodically make changes to this Agreement and shall notify you by posting a revised version of the Agreement on the Website and emailing you at your email address registered with us. The revised terms including the changes will take effect two (2) months following such notice. You will be deemed to have accepted the changes if you do not notify us before the proposed date that the changes take effect that the changes are not accepted. If you reject the changes, you can immediately terminate this Agreement in accordance with Clause 11

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free of charge and with effect at any time until the date when the changes would have applied (subject to Clause 11.6).

15.2. We will only make changes:

- (a) where we consider that a change will make these Service Terms clearer to you; or
- (b) to reflect new, or changes to existing, systems, technology, products, services or business processes; or
- (c) to help meet the cost of changes in our funding or working capital requirements; or
- (d) to implement changes required by Applicable Law, industry codes of practice or decisions of any court, arbitrator or the Financial Ombudsman Service.

15.3. You agree that changes in exchange rates may be applied immediately and without notice, provided that the change in the rates are based on the Reference Exchange Rate, except that changes in rates which are more favourable to you, may be applied without notice. Changes in exchange rate used by us in Payment Transactions shall be implemented and calculated in a neutral manner that does not discriminate against you.

## **16. GENERAL**

16.1. Each party shall (at its own expense) promptly execute and deliver all such documents, and do all such things, or procure the execution of documents and doing of such things as are required to give full effect to this Agreement and the Payment Transactions contemplated by it.

16.2. This Agreement constitutes the entire understanding of the parties with respect to the subject matter of this Agreement. In particular, but without limitation to the generality of the foregoing, each party warrants and represents that in entering into this Agreement it has not relied upon any statement of fact or opinion made by the other party, its officers, servants or agents, which has not been included expressly in this Agreement.

16.3. Nothing in this Agreement is intended to confer a benefit on any person who is not a party, and no such person shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, provided that this Clause does not affect a right or remedy of a third party which exists or is available apart from that Act.

16.4. Each party shall at all times comply, and shall ensure that its personnel comply, with respect to the performance of this Agreement, with all Applicable Law concerning bribery and corruption.

16.5. You shall not assign any of these rights or delegate any of your obligations under this Agreement without the prior written consent of LL Pay UK. Any purported assignment or delegation in violation of this Clause 16.5 shall be null and void. An assignment or delegation of any of your obligations under this Agreement shall not relieve you of any obligations of this Agreement.

16.6. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

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16.7. No waiver by LL Pay UK of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by LL Pay UK. Any failure or delay to enforce the provision of this Agreement and Conditions will not constitute a waiver of its right to subsequently enforce such provision or any other provision of this Agreement and Conditions. No failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement operates or may be construed as a waiver thereof. No single or partial exercise of any right, remedy, power, or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.