

Terms and Conditions of PayU Referral Program (effective as of 1st April 2016)

Article 1. Definitions

1. **Customer** – an entity that has paid for goods or services offered by the Partner on the Website.
2. **Segmentation model** – a division of market into groups, defined by PayU for the purpose of conducting sale activities and supporting Partners. Segmentation involves the following groups of Partners:
 - a) Small Partner – total value of the monthly sales of goods or services by the Small Partner via PayU Services amounts up to PLN 50,000,
 - b) Public Sector Partner – a Partner subject the Public Procurement Act,
 - c) Other Partner – a Partner not covered in point a) and b).
3. **Settlement Period** – a period of a calendar quarter, after the expiry of which the Participant becomes entitled to Remuneration.
4. **PayU** – PayU S.A. with its registered office in Poznań, 60-166 Poznań, at ul. Grunwaldzka 182, domestic payment institution supervised by the Polish Financial Supervision Authority, entered into the Register of Payment Services under number IP1/2012, entered into the Register of Entrepreneurs kept by the District Court for Poznań – Nowe Miasto and Wilda in Poznań, 8th Commercial Department of the National Court Register under KRS number 0000274399, with share capital of PLN 4,000,000 paid up in full and tax id no. NIP: 779-23-08-495.
5. **Partner** – an entity that entered into an agreement on provision of services with PayU, acquired as a result actions taken by the Program Participant.
6. **Potential Partner** – an entity interested in the use of payment services provided by PayU and registered with PayU by the Program Participant.
7. **Referral Program/Program** – a program administered by PayU which consists in cooperation with Participants who refer Potential Partners to payment services provided by PayU.
8. **Terms and Conditions** – these Terms and Conditions of Referral Program of PayU available at <http://developers.payu.com/pl>.
9. **Participant Registration** – a process of registering Potential Participants with the Referral Program.
10. **Partner Registration** – a process available to Potential Partners of PayU, during which a Potential

Partner files an application for entering into an agreement on provision of payment services by PayU and indicates a Program Participant who recommended payment services provided by PayU.

11. **Website** – each website administered by one Partner only, through which the Partner offers its goods or services.
12. **Participant/Referral Program Participant** – an entity that has entered into a cooperation agreement with PayU within the Referral Program and who recommends payment services provided by PayU to Potential Partners in exchange for remuneration specified in the Agreement.
13. **Agreement** – an agreement on cooperation between PayU and a Participant under which the Participant undertakes to recommend payment services provided by PayU to Potential Partners and which is made on the exclusivity basis, unless the parties decide otherwise.
14. **Services** – payment services provided by PayU for Partners under a framework agreement on participation in the PayU system.
15. **Remuneration** – a reward paid to the Participant in arrears after the lapse of the Settlement Period pursuant to financial conditions specified in the Agreement.

Article 2. Registration of Participants

1. Each application of a Potential Participant for admission to the Referral Program shall be evaluated by PayU, who decides whether to admit the Participant to the Referral Program and enter into the Agreement.
2. Before entering into the Agreement and by joining the Referral Program a Potential Participant shall provide PayU with data necessary to evaluate the Potential Participant.
3. If the Potential Partner's application for admission to the Referral Program is rejected, about which PayU informs the Potential Partner, PayU is not obliged to specify a reason for such rejection.
4. If a Program Participant intends to use the Services for individual purposes, the Participant shall be subject to standard procedures of entering into an agreement with PayU.

Article 3. Obligations of Participants

1. The Participant shall in particular:
 - a) learn the product offer and technical aspects of PayU products,

- b) conduct technical integration with PayU, if required by a cooperation business model,
 - c) place on the Partner's website PayU trademarks and information materials obtained from PayU in a form approved by PayU,
 - d) organise the process of negotiations with Potential Partners,
 - e) provide advice on the adaptation of Services to the needs of Potential Partners,
 - f) provide assistance for technical integration of the Website with the PayU system requisite to provide Services for the Partner, if required by a cooperation business model,
 - g) act as an intermediary or, upon the request of PayU, participate in negotiations held between a Potential Partner and PayU,
 - h) secure an agreement between a Potential Partner and PayU.
2. The Participant shall present the Services in a genuine manner and refrain from making any representations that would be contrary to information provided by PayU. The Participant represents that all its actions in any way related to the Services will comply with the applicable provisions of law.
 3. The Participant shall provide Potential Partners with reliable information on Service fees in line with the applicable price lists of PayU or individual arrangements between the Participant and PayU.
- financial activities, stock exchanges, investments – related transfers, top-ups,
 - sects,
 - violence, racism,
 - contents infringing personal rights,
 - portals with erotic contents,
 - rogueware software,
 - counterfeit goods infringing copyrights and trademarks protecting them.
2. The Participant shall refer Potential Partners to PayU in the following manner:
 - a) by providing Partners with a dedicated link to the PayU registration form, which PayU has prepared for the Partners of a given Participant;
 - b) by sending data necessary to register a Partner with PayU via API made available by PayU;
 - c) by furnishing the Potential Partner's data to the address: partnerzy@payu.pl, which contain i.a. company name, name and surname of a contact person, phone number, e-mail address, shop URL, industry sector and/or a brief description of goods or services on offer, estimated value of monthly turnover generated via electronic payments.
 3. If the same Potential Partner is reported by two or more Participants, precedence shall be determined according to the date of receiving an application by PayU.
 4. Unless PayU raises an objection after receiving a Potential Partner's application, the Participant may start trade discussions with the Potential Partner. PayU reserves the right to refuse to consent to Participant's trade discussions with a Potential Partner, in particular if:
 - a) a project concerns a PayU Partner who has already become a PayU client,
 - b) PayU is already holding cooperation talks with the Partner,
 - c) the Partner has already been reported by another Participant,
 - d) the Partner offers goods or services listed in Art. 5 (1).
 5. PayU may refrain from indicating reasons for which it does not agree to Participant's trade discussions with a Potential Partner.

Article 4. Obligations of PayU

1. PayU shall provide a Participant with information on remuneration to which the Participant is entitled.
2. PayU shall provide the applicable price list of Services.
3. The current product offer of PayU is available at payu.pl.

Article 5. Acquiring Partners by Participants

1. The Participants shall not refer to PayU Potential Partners who offer the following goods or services:
 - drugs, intoxicants, designer drugs, equipment and technology used for their farming, production, trade, etc.,
 - gambling,
 - firearms,
 - pornography,
 - sports betting,
 - goods and services which cannot be sold pursuant to the provisions of law or else this results in criminal liability,

Article 6. Remuneration for Participants

1. The amount of Remuneration due to a Participant shall be determined in the Agreement.
2. The amount of Remuneration for the Participant in the Settlement Period is established on the basis of

information prepared by PayU within 5 business days after the end of the Settlement Period and sent to the Participant to the e-mail address specified in the Agreement. The Participant may lodge justified reservations to the information prepared by PayU within 3 business days after PayU sent it. The reservations, if any, should be sent in the electronic form to the e-mail address of PayU specified in the Agreement. If no reservations are made within the period specified in the preceding sentence, the Participant's related claims shall expire.

3. The information referred to in point 2 indicates gross Remuneration comprising the VAT tax on goods and services as at an applicable rate.
4. The Remuneration shall be payable as of the date of the first transaction on the Website, except for when the Partner is periodically released from paying commission on the value of transactions processed via PayU.
5. If the Agreement with the Participant is terminated, the Remuneration shall be payable until the Agreement termination date.
6. The Remuneration shall be paid to the Participant by transfer into the bank account of the Participant indicated on the invoice, within 14 days after PayU is served with a correct VAT invoice.
7. If PayU is provided by the Participant with an incorrect VAT invoice, PayU shall notify the Participant thereof forthwith. In such case, PayU may suspend payment for the invoice until being served a correct VAT invoice. Payment suspension on such basis shall not authorise the Participant to demand interest for default in payment from PayU.
8. If there are refunds made by the Partner to the Customer, in particular refunds related to withdrawal from agreements or approved complaints, the Participant's Remuneration in the next Settlement Period may be lowered appropriately.

Article 7. PayU logotype

1. PayU hereby authorises the Participant to use the PayU logotype. The Participant undertakes to place the PayU logotype only on the websites that it operates or in information materials that it prepared after consulting PayU. The PayU logotype shall be used only to perform the Agreement insofar as it is required for the correct performance hereof and only during the term hereof.
2. PayU logotypes are available at payu.pl.
3. If PayU notices any incorrect use of its logotype, PayU shall call the Participant to remedy such

infringement forthwith, however not later than within 3 days from receipt of such call.

4. The Participant undertakes that after Agreement termination it will remove the PayU logotype from all the locations where it is used by the Participant forthwith, however not later than within 3 days after the Agreement termination date.

Article 8. Confidentiality

1. The Participant shall keep secret the terms and conditions hereof and any information received from PayU (Confidential Information). It shall not be considered an infringement of confidentiality if disclosure concerns information that the Participant has joined the Referral Program and if Confidential Information is disclosed to the Participant's employees directly involved in the performance hereof, provided that they have been obliged to comply with the confidentiality obligation. The Participant shall disclose Confidential Information to its employees and contractors only insofar as it is required for the correct performance hereof.
2. The Participant shall keep secret any and all Confidential Information obtained from PayU in any form (whether in writing, orally, electronically or otherwise), in particular such that was furnished under the Referral Program, and not disclose it without PayU consent. Confidential Information shall include in particular: any data and information constituting business secret or marked as Confidential Information, e.g. financial, commercial, organisational, program-related, technological and technical information, including without limitation data relating to IT architecture and infrastructure, concluded agreements, capital and business projects of PayU, pricing policy, Remuneration and applied rates and price lists together with information on Partners, including Potential Partners.
3. The confidentiality obligation specified above shall not apply if the information referred to in point 2:
 - a) has been disclosed to the public in a manner not infringing point 2,
 - b) is known to the Participant from other sources not obliged to keep it confidential,
 - c) may be disclosed because PayU has agreed to its disclosure in writing,
 - d) is to be disclosed upon order of competent authorities pursuant to applicable provisions of law.
4. The Participant shall immediately inform PayU about any abuse or unauthorised disclosure of Confidential Information, whether actual or

suspected, by giving all the details of such abuse or disclosure.

5. The Participant shall use Confidential Information obtained under the Referral Program only for correct performance of the Agreement.

Article 9. Agreement termination

1. The Agreement is made for an indefinite period of time.
2. The Parties may terminate the Agreement with 1-month notice effective as at the end of the calendar month. Termination of the Agreement shall be made in writing, otherwise being null and void.
3. PayU may terminate the Agreement without observing the notice period if:
 - a) the Participant ceases to pursue its business activity (bankruptcy, liquidation),
 - b) the Participant infringes these Terms and Conditions,
 - c) the Agreement has been infringed,
 - d) the Participant does not accept changes hereto,
 - e) the Participant infringes the exclusivity principle,
 - f) the Participant infringes the terms of using PayU trademarks,
 - g) a competitor of PayU has taken control over the Participant.

4. The Partner must not without prior written consent of PayU assign any rights or obligations resulting from the Agreement.
5. The Participant shall inform PayU about any changes to correspondence data with 7-days' notice. If this obligation is not fulfilled by the Participant, any letters sent to the Participant's postal or e-mail address known to date shall be deemed served effectively.
6. Any disputes arising hereunder or in connection with participation in the Referral Program shall be resolved by the court having jurisdiction over the registered office of PayU.

Article 11. Final provisions

1. PayU shall be entitled to amend the provisions hereof at any time. PayU shall inform the Participant about changes hereto within 14 days before the amendments are planned to enter into force. Any amendment hereto shall enter into force within 14 days after being announced. If the Participant does not accept amendments hereto, the Agreement shall be terminated automatically. If no objections to amendments hereto are made before the amendments enter into force, it shall be understood that the Participant has accepted the new content hereof.
2. Matters not regulated herein or in the Agreement shall be governed by relevant provisions of law.
3. If particular provisions hereof or of the Agreement are deemed invalid or ineffective in whole or in part for any reason, other provisions shall survive. In the above-mentioned case, the Parties shall replace such invalid or ineffective provisions with other provisions so as to fulfil the objective of the Agreement or hereof.