

1 General

These terms were last updated on 16 December 2021 and shall apply for the subscription of Medius Pay in addition to the terms and conditions referenced in the Order Form (the “**Agreement**”) to which these terms form an integral part. The terms of the Agreement remain unchanged unless otherwise follows below.

2 Definitions

“**Annual Dividend Base**” means the Annual Dividend Base value set out in the Order Form which is based on the payments data provided by You for a period of twelve (12) months trading preceding the Agreement Effective Date.

“**Cloud Service**” means the online, web-based services as stated in associated Order Forms, including the Payment Module.

“**Medius Pay**” means the Payment Module and/or the Third Party Payment Services.

“**Payment Module**” means the Medius Pay platform.

“**Third Party Payment Services**” means the third party payment service(s) that may be accessed through the Payment Module where the use is governed by the Third Party Payment Services’ terms of use.

“**We**” means the Medius company with which You have executed an Order Form.

“**You**” means the company or other legal entity that executes the Order Form.

3 Specifics for Third Party Payment Services

3.1 Your right to use the Third Party Payment Services is subject to Your acceptance of the applicable payment service provider’s Terms of Use attached to or referenced in the Agreement thereby creating an independent relationship between You and the payment service provider governing all aspects of the payment service provider’s provision of the Third Party Payment Services.

3.2 Section a) and b) below are only applicable for i) Third Party Payment Services provided from North America and ii) if the Order Form explicitly grants You a right to receive Dividend.

a) Any agreed Dividend is fixed for the duration of the Agreement. We reserve the right to adjust the Annual Dividend up or down at any time after the first 12 months following Subscription Start Date for Medius Pay if We in Our reasonable discretion determine that a) payments processed through Medius Pay are more than ten (10) % higher (Annual Dividend may increase) or ten (10) % lower (Annual Dividend may decrease) than the Annual Dividend Base, or b) you do not comply with Our standard enrollment process and pay Your vendors using Our virtual card optimized and recommended payment method, or c) You dictate the payment method for more than ten (10)% of supplier payments by value. Dividends will be paid quarterly in arrears from the first full quarter (the “**Dividend Quarter**”) after full commencement of the Payment Services, excluding any period of production testing with small payment batches, as agreed by both parties.

b) We reserve the rights to adjust the Dividend in case of changes of applicable law and regulations affecting the Third Party Payment Services, subject to giving You notice in writing about the new Dividend. In the event You object to such new Dividend, You may terminate this Agreement with respect only to those services which are impacted by the adjusted Dividend by written notice to Us not later than thirty (30) days after receipt of information about the new Dividend and such services will be terminated three (3) months after receipt of Your notice. Failure to give Us notice of termination as set forth herein will be deemed as an acceptance of the new Dividend and the new Dividend will become effective immediately upon the expiry of the notice period.

3.3 If required for Your use of Medius Pay, You are responsible for entering into bank connectivity agreements with Your banks in due time.

