

## PingPong Merchant Terms and Conditions

Please read these Terms and Conditions (the "Agreement") carefully before accessing or using PingPong Services. This Agreement governs the availability and use of the PingPong Services provided by us (PingPong and PingPong Group Companies). By accessing or using any part of our services ("PingPong Services"), you (the "Customer", "Merchant", "you"/ "your", "any authorized user") agree to become bound by the terms and conditions of this Agreement. If you do not agree to all the terms and conditions of this Agreement, then you shall not access or use any of our services.

This Agreement was originally written in English. We may translate these terms into other languages. In the event of a conflict between a translated version of these Terms and Conditions and the English version, the English version will prevail.

Notwithstanding that we will notify you of any change we bring to these Terms and Conditions, you are responsible for regularly reviewing these Terms and Conditions. At any time, you can view our current Terms and Conditions on our website.

The Agreement is effective and legally binding on the date when Customer creates a PingPong Account, affirmatively accepts the Agreement in writing or electronically, or otherwise uses PingPong's services ("Effective Date"). Subsequently, the Agreement shall be continued until it is terminated. Your acceptance of this Agreement serves as confirmation that you fully understand and accept these terms and conditions. If you do not understand any of these terms and conditions, please contact us and/or a legal advisor for more information.

### 1 Important Information

- 1.1 You acknowledge that you and your use of PingPong Services are subject to the mandatory provisions of Applicable Law. You hereby acknowledge that you are acting in your professional or business capacity, and that you are not entering into the Agreement nor will use the PingPong Services as Consumer. You solely are responsible for understanding and complying with any and all laws, rules and regulations of your home country and Platform Jurisdiction that may be applicable to you in connection with your use of the PingPong Services, including, but not limited to, laws governing payment services including anti-money laundering or terrorist financing requirements, consumer protection, data protection laws, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any goods or services, and those related to export/import activity, taxes or foreign currency exchange.
- 1.2 Our obligations under this Agreement are conditional on our acceptance of you as a Customer at our sole discretion. Refer to Section 6 for Customer registration requirements and Section 12 for Customer Obligations and Warranties.
- 1.3 The PingPong Services do not offer the features and benefits of a bank account. PingPong is not a

bank or a credit institution, and it does not pay interest to you on Funds held in the Payment Account. See Section 5 for details.

- 1.4 We may close, suspend or limit your access to your use of the PingPong Services if you violate this Agreement or any other agreement you enter into with PingPong or pursuant to any proprietary monitoring used by PingPong when assessing the risk associated with your transaction activity. See Section 10 for details. We may also limit your access to Funds per the instructions of law enforcement or our regulators.
- 1.5 We may close your PingPong Account if your account becomes inactive. See Section 11 for details.

## 2 Definitions

In the context of this Agreement, the following terms shall have the following meaning:

- 2.1 "Agreement" means the terms and conditions herein, in addition to exhibits and any referenced documents or attachments, including the Privacy Policy.
- 2.2 "Applicable Law" means any law, regulation or generally accepted practices or guidelines in the relevant jurisdictions applicable to PingPong Services, including, but not limited to, laws governing payment services including anti-money laundering or terrorist financing requirements, consumer protection, data protection laws, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any goods or services, and those related to export/import activity, taxes or foreign currency transactions and includes any laws and regulations listed in Exhibit A: Jurisdiction-specific Terms hereto.
- 2.3 "Beneficiary Account" means your local beneficiary bank account into which you wish to receive PingPong Account Balance through the PingPong Services, as specified by you through your PingPong Account.
- 2.4 "Business Day" means a calendar day with the exception of Saturdays, Sundays and public holidays in the Platform Jurisdiction, on which the payment infrastructures of this jurisdiction are open and Banks carry out their regular business activities.
- 2.5 "Buyer" means a person or entity that purchases your product or service from you or from a Platform.
- 2.6 "Consumer" means a natural person, who uses payment services for personal needs outside of his/her business, commercial or professional needs or activities. Any natural or legal person using the PingPong Service is not a consumer.
- 2.7 "Customer" means you, the individual or legal entity who enters into this Agreement and in whose name the PingPong Account is registered.

- 2.8 "European Economic Area" or "EEA" means the region made up of the following countries: Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Norway, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and the United Kingdom.
- 2.9 "Fees" are the charges payable by you to us for using the PingPong Services.
- 2.10 "Funds" means the payment made to you from a Platform and to which you are entitled for Platform sales involving your products or services, pursuant to a written agreement between you and the Platform.
- 2.11 "Group Companies" refers to any of the entities specified in Section 3, and any other affiliates or subsidiary companies and/or holding companies under the PingPong brand which provides all or any part of the PingPong Services described in this Agreement.
- 2.12 "Inbound Payment" means the Funds received in the designated Payment Account from Platforms upon the conclusion of a Platform Transaction.
- 2.13 "Merchant": See "Customer".
- 2.14 "Payment Account" means the payment account held by PingPong in your name and pursuant to the Applicable Law, in accordance with this Agreement, for receipt or payment of Funds in connection with Platform Transactions.
- 2.15 "PingPong", "we", "us" or "our" means the applicable contracting entity as specified in Section 3 hereof.
- 2.16 "PingPong Account" means your online account where you register for PingPong Services and make ongoing use of the PingPong Services. Your PingPong Account is where you upload and maintain your contact and identity information, Beneficiary Account information, Platform store information, Inbound Payment and Settlement history and other information related to such Customer's use of the PingPong Services.
- 2.17 "PingPong Account Balance" means the amount of Funds shown in your PingPong Account as available for settlement to a Beneficiary Account upon Settlement Order.
- 2.18 "PingPong Service Credentials" means the Payment Account credentials (bank account number, routing number, IBAN, etc.) provided for the purpose of using PingPong Services.
- 2.19 "PingPong Services" means the payment processing services provided by PingPong, acting as a payments facilitator and/or agent for and on behalf of Customers with respect to Transactions, together with related transaction information reporting that we provide.
- 2.20 "PingPong website" or "Website" means our website available at [www.pingpongx.com/en](http://www.pingpongx.com/en).
- 2.21 "Platform" means (i) an e-commerce marketplace or other third party selling platform; (ii)

approved by PingPong for use with PingPong Services; and (iii) where you are a seller of goods or services pursuant to a written agreement between you and the Platform.

- 2.22 "Platform Jurisdiction" means the jurisdiction of the Platform with which you contract to sell your products or services and from whom you are entitled to receive Funds related to sales of your products/services.
- 2.23 "Platform Transaction" means the action, initiated by the Platform, of transferring Funds to which you are entitled pursuant to your agreement with the Platform to your Payment Account.
- 2.24 "Privacy Policy" means PingPong's policy governing the processing of personal data, which (i) is attached as Exhibit B hereto, as may be amended from time to time and that you expressly and specifically accept by entering into this Agreement and which (ii) is available on PingPong's website as may be amended from time to time and that you expressly confirm upon registering for a PingPong Account, together with any service-specific data use policies, privacy statements and privacy notices.
- 2.25 "Service Providers" include banks, payment service providers, clearing networks and other third party payment processing services used by PingPong in the course of supplying the PingPong Services.
- 2.26 "Settlement Order" means, following receipt of funds through a Platform Transaction, an instruction by a Customer instructing PingPong to execute a Settlement Transaction.
- 2.27 "Settlement Transaction" means, following the action of a Settlement Order, the payment or transfer of Funds from the Payment Account to your designated Beneficiary Account.
- 2.28 "Transaction" refers to either (i) a Platform Transaction or (ii) a Settlement Transaction underlying PingPong Services.

### 3 Contracting Entity Governing Law

3.1 "PingPong," "we," and "our" in this Agreement refer to the contracting entity listed in the chart below that corresponds to the Platform Jurisdiction associated with your Payment Account. Refer to Exhibit A for further jurisdiction-specific terms related to the entities below.

Platform Jurisdiction	Contracting Entity	Address for Notices	Governing Law	Jurisdiction
United States	PingPong Global Solutions Inc., a New York corporation	599 Third Street Suite 308, San Francisco, CA 94107, USA	California, U.S.A.	California, U.S.A.

European Economic Area (EEA)	PingPong Europe S.A., a Luxembourg Société Anonyme (S.A.)	59 boulevard Royal, 2449 Luxembourg	Grand-Duchy of Luxembourg	Luxembourg
Japan	PingPong Asia Technology Co., Ltd. a Japan corporation	East Tower 4 <sup>th</sup> floor, Otemachi First Square 1-5-1 Otemachi, Chiyoda-ku, Tokyo, 100-0004 Japan.	Japan	Japan

## 4 Data Protection

- 4.1 When using the PingPong Services, you or any third party authorized by you may submit content to PingPong. Any collection, use or processing of information by us shall be restricted to the purposes necessary for, or incidental to, the provision of the PingPong Service pursuant to this Agreement unless your prior consent is obtained.
- 4.2 Your use of the PingPong Services is subject to our [Privacy Policy](#), which you agree to by entering into this Agreement and upon registering for a PingPong Account, attached hereto as Exhibit B and also available on our Website, and consent to the processing and transfer of your personal data in accordance therewith. The Privacy Policy, together with any service-specific data use policies, privacy statements and privacy notices (collectively, "Privacy Policy"), explains how and for what purpose we collect, use, retain, disclose, and safeguard the personal information you provided to us. Please make yourself familiar with the Privacy Policy.
- 4.3 You agree that PingPong may access and/or disclose data we collect from you and any third party authorized by you in order to comply with requests from government and/or regulatory authorities. You further acknowledge that PingPong may disclose your personal data to third parties if PingPong reasonably believes your use of the PingPong Services has violated this Agreement.

## 5 PingPong Service Overview

- 5.1 PingPong Services provide you, the Customer, with Payment Accounts that allow you to receive and repatriate international business payments through, inter alia, PingPong as your payment services provider. The primary uses of the PingPong Services include:
- (a) **Receiving payments** from approved Platforms to a designated Payment Account in the local currency of the Platform
  - (b) **Settling funds** from the Payment Account to your local Beneficiary Account in your local currency

PingPong Services may be subject to certain limits and availability depending on the location of you and/or the Platform, applicable regulatory requirements, and other factors determined by

PingPong. Please view our country-specific provisions in Exhibit A.

- 5.2 In order to provide PingPong Services, PingPong may rely on its related Group Companies, financial institutions, third party banking counterparts, and/or payment providers (each a "Service Provider"), all of which are regulated institutions and comply with the local laws.
- 5.3 PingPong is not a bank and it does not pay interest to you on your PingPong Account Balance. By accepting these Terms and Conditions you acknowledge that PingPong is authorized to retain any interest that arises with respect to the sum of any Funds held in PingPong's Bank Account. You further acknowledge that the Payment Account does not qualify as a deposit account as defined by relevant laws and regulations, and thus Funds held by PingPong on your behalf or in the process of Settlement are not insured. However, PingPong strictly adheres to applicable requirements that ensure the liquidity and protection of funds held on your behalf.
- 5.4 PingPong is an independent contractor that acts solely as an agent for you, the payee, in respect of the Funds. PingPong does not act as a fiduciary, trustee or escrow holder on your behalf. We do not serve the Platform.
- 5.5 You shall not allow the Platform any right to debit the Payment Account and you shall be liable to PingPong for any debits made on such account by Platform or any other third party.

## 6 Your PingPong Account

- 6.1 **PingPong Accounts.** Use of PingPong Services requires registering for a PingPong Account. A business or individual engaging in business activity with approved Platforms may apply to use the PingPong Services via our PingPong website by registering for a PingPong Account. As part of the application process, you will need to accept these Terms and Conditions, our Privacy Policy and other PingPong policies. You agree to provide us with complete, true and accurate information when you register for an account. In addition to personal data access rights provided under relevant data protection laws, you will be able to see information regarding your Inbound Payments, PingPong Account Balance, fees, promotions and Settlements in your PingPong Account.
- 6.2 **Eligibility.** To be eligible to open a PingPong Account:
  - (a) You must be 18 years of age or older. If you are under 18 years old, please do not register to use our PingPong Services. Any person who registers as a user or provides their personal information to our PingPong Services represents that they are 18 years of age or older.
  - (b) You must be a business or individual using PingPong Services for business-related and commercial activity only. PingPong Services are intended to enable payments for business-related and commercial activities and are not intended for personal or person-to-person use. To have a PingPong Account, you must be doing so in the course of your own business, trade or profession and not for domestic or household purposes or as a consumer. You hereby acknowledge and represent that at all times while using the PingPong Service you

are using our services for business purposes, and that you are not a consumer for the purpose of the application of the law.

- (c) You must have full legal capacity to enter into a contract. If you register for the PingPong Services on behalf of a business or commercial entity, you must be legally authorized under the business entity's formation documents and/or under the laws of your home country to agree to these terms and conditions.
- (d) To use PingPong Services, you must also enter into agreements with one or more Platforms as a seller, pursuant to which all payments made by Platforms will be received into the Payment Account designated by PingPong.
- (e) You must only use PingPong Services to transact on your own PingPong Account and not on behalf of any other person or entity, except for certain circumstances, in which we may require written confirmation from the authorised party granting authority to transact on their behalf and any other documentation we may require to assist us with our compliance obligations. PingPong strictly prohibits impersonating or falsely claiming an affiliation with any person or entity while using PingPong Services.
- (f) You must update registration information promptly upon any change so that it is at all times complete and accurate. We reserve the right to refuse to provide or discontinue the PingPong Services to any person or entity at any time for any reason.

6.3 **PingPong's Role.** Except for our limited role in facilitating payments for you, we are not involved in any underlying sales transaction between the Buyer and you or the Platform. You authorize us to hold, receive, and disburse Funds in accordance with your payment instructions (subject to the terms of this Agreement). In this limited capacity, we are neither the Buyer nor the Seller of your products or services and are not a party to the sales contract. We may use the services of one or more Group Companies and/or Service Providers to provide the PingPong Services and process transactions.

6.4 **Verification.** Your application is subject to PingPong's Know Your Customer ("KYC") and approval processes in place at the time of registration, and we require you to provide all information requested in the online application for verification before we will provide you with PingPong Service Credentials. We have the right to request information including, but not limited to, information on your identity, your business, and the shareholders of the business registering for a PingPong Account. You agree that PingPong may take means to check and verify your registration information, including through the use of third party intermediaries or databases, as necessary to validate your identity. Such means may include requests for additional information and documents prior to using the PingPong Services, including, but not limited to, documents allowing PingPong to verify the identity of you or your entity's shareholders, proof of address or ownership, and additional business incorporation documents. You agree to provide to PingPong within eight (8) days any information required by PingPong for the purpose of complying with its compliance obligations. Failure to provide such requested information may result in us denying

your use of the PingPong Services.

- 6.5 **Service Credentials.** After completing registration and opening a PingPong Account, you will receive the information you need to receive Funds, including your PingPong Service Credentials, which you will provide to approved Platforms from which you wish to receive payment through PingPong Services. Your PingPong Service Credentials are unique to you, and must be provided in order to properly receive and transfer Funds on your behalf. It is your responsibility to keep this information safe. You shall not disclose your Credentials to any third party. If you authorize any third party to access or use your PingPong Account, you will be fully responsible for all activities conducted by such party.
- 6.6 **Account History.** We will make summaries of your PingPong Account activity available to you through the online PingPong Account portal.
- (a) Information regarding settlements of Inbound Payments, fees, and foreign exchange rates are displayed in the online transactions history in your PingPong Account. This constitutes a request for confirmation by PingPong to you. You shall proceed to a check over the transaction information and notify PingPong of any error or reclamation immediately. Failure to notify PingPong within three (3) months from the day when the transaction statement was made available to you shall constitute an acceptance by you of the transaction listed in your PingPong Account.
  - (b) Except as required by Applicable Law, you are solely responsible for (a) compiling and retaining permanent records of all transactions and other data associated with your PingPong Account and your use of the PingPong Services, and (b) reconciling all payment activity to and from your PingPong Account. Except as required by Applicable Law, upon the termination of this Agreement for any reason, PingPong will not have any obligation to store, retain, report, or otherwise provide any copies of, or access to, any records, documentation or other information in connection with your PingPong Account or any transactions submitted by you through the PingPong Services.
- 6.7 **Acceptable Use.** You agree that (i) at all times during the term of this Agreement and any renewal thereof, your use of the PingPong Services will be in strict accordance with our Privacy Policy, with this Agreement, and with all Applicable Law (including without limitation any laws of the country where you provide your products or services, and including all Applicable Law regarding the transmission of technical data exported from the country in which you provide products or services or the country in which you reside); (ii) you are engaged in a lawful business and has all necessary rights and authorizations to sell and distribute your products or services; and (iii) your use of the PingPong Services will not infringe or misappropriate the intellectual property rights of any third party.
- 6.8 **Processing and Rejections.** We will process a Transaction that we deem to be properly sourced and authorized. You acknowledge and accept that PingPong can, at any time, reject or limit payments at our sole discretion, or suspend access to a PingPong Account, for reasons related to



anti-money laundering compliance or internal risk management decisions. You are informed that a Transaction carried out within the framework of this Agreement may be subject to the national financial intelligence unit's right to disclosure. You can, in accordance with the Applicable Law, access all of the information disclosed, provided this right to access does not undermine the purpose of the fight against money laundering and terrorism financing of terrorism, where this data concerns you. No prosecutions or civil liability actions can be brought or any professional sanction taken against PingPong, its managers or employees who have reported their suspicions in good faith to the relevant authorities.

## 7 Receiving Payments

- 7.1 Your PingPong Account Balance may only be funded via Platform Transactions, whereby you receive payments from approved Platforms located in jurisdictions where PingPong provides services.
- 7.2 Funds can be received in U.S. Dollars, Euros, British Pounds, and Japanese Yen. Additional currencies may be enabled from time to time. Payment Accounts denominated in these currencies are held with banks established either in the country of origin of the currency or in another country.
- 7.3 Only Platforms approved by PingPong may make payments to your Payment Account with the PingPong Services. Approval of Platforms are at the sole discretion of PingPong. Inbound Payments sent by Platforms that are not approved by PingPong will be rejected. Any costs and expenses associated with rejected payments shall be borne by you, as applicable. You represent that the acceptance of Funds through the PingPong Services does not breach your Agreement with the Platform.
- 7.4 Upon registration with PingPong, you will be provided with the information you need to receive funds through PingPong Services, including your PingPong Service Credentials. You will provide your PingPong Service Credentials to the Platforms from whom you wish to receive payment through the PingPong Services. **Please note the PingPong Services are not a bank account and you should not attempt to use the PingPong Account as a bank account. You agree to avoid any direct communication with any bank that is involved supporting the PingPong Services. Any direct contact with a bank or other payment provider regarding the PingPong Services may result in immediate termination of your use of the PingPong Services.**
- 7.5 PingPong Services will only accept Funds received via local credit transfer networks used in the jurisdiction of the Platform ("Platform Jurisdiction") which are regulated by local regulators where required. The PingPong Services do not support cash, credit card payments, wire transfers or checks for Inbound Payments.
- 7.6 The time it takes for Inbound Payments to reach your Payment Account is not in PingPong's control. Payments are typically received within one (1) to three (3) Business Days, but it may take up to 5 Business Days or longer. If an Inbound Payment is not received within five (5) Business

Days from the payment instruction of the relevant Platform, we will initiate an internal investigation on your behalf at your request. You shall directly resolve any issues or disputes associated with Platforms and their policies with the Platform. PingPong is under no obligation to resolve such issues or disputes for you.

- 7.7 PingPong shall use commercially reasonable efforts to inform you of Inbound Payments received to a Payment Account by electronically updating your PingPong Account Balance, with the credit value date in your PingPong Account no later than the following Business Day.
- 7.8 You may be required to provide us with additional information and documents prior to using the PingPong Services. Such additional information might include, but is not limited to, documents allowing PingPong to verify the identity of your entity's shareholders, details on your business activities, business ownership, and/or account confirmation from the Platform. Failure to provide such requested information may result in delays in crediting your PingPong Account or in us denying your use of the PingPong Services.
- 7.9 If requested by Platform or Service Provider, or if PingPong deems it necessary at its sole discretion, PingPong shall provide a receipt in the name of you, the Merchant, evidencing receipt of Funds via PingPong, your agent. You authorize PingPong to provide a copy of this Agreement as well as Inbound Payment and Settlement information to any Platform or Service Provider that requests information concerning the Merchant, Inbound Payments or Settlements.

## 8 Withdrawing Funds

- 8.1 PingPong Services are business to business services and shall not be used as peer-to-peer or third party transmission functionality. Thus, you may receive Funds in only your Beneficiary Account approved by PingPong. PingPong may refuse to carry out any Settlement Order to any Beneficiary Account that is not yours, or to a bank account that you are not the named holder of such account.
- 8.2 After the completion of a Platform Transaction and there is a positive PingPong Account Balance, you may submit a Settlement Order to instruct PingPong to transfer part or all of the PingPong Account Balance to your Beneficiary Account, net of fees. The Settlement Order must include the following information:
  - (a) the amount requested in the currency corresponding to the Funds PingPong received from the Platform Jurisdiction;
  - (b) valid Beneficiary Account details.
- 8.3 With respect to Beneficiary Account details:
  - (a) You must ensure that your Beneficiary Account information is correct and accurate. We cannot be held responsible for Funds being sent to the wrong bank account as a result of you providing incorrect Beneficiary Account information. In the event that the payment is

rejected due to inaccurate Beneficiary Account information provided by you, you are responsible for relevant fees and PingPong may directly deduct such fees from your PingPong Account Balance. In case of any incorrect or misdirected payment, we will take reasonable measures to assist you with tracing and, if reasonably feasible, recovering such payments, but we shall not be liable for any payments that cannot be recovered.

- (b) You must ensure that your Beneficiary Account is in good standing and able to receive Funds. If your Beneficiary Account bank rejects Settlements from PingPong, Funds will be held with PingPong until a valid Beneficiary Account is provided.
- (c) PingPong has the right to reject any Beneficiary Accounts that do not comply with PingPong's compliance requirements and/or if payments to such Beneficiary Account would violate Applicable Law.

- 8.4 By clicking the button "Confirm" or "Yes" in the online PingPong Account, you confirm that you are making a confirmed and irrevocable Settlement Order to PingPong to execute the Settlement Transaction and debit the Beneficiary Account with the amount of the transfer, and all applicable fees. The payment authorization or order will be deemed to be received when you have confirmed the order in your PingPong Account. Confirmed orders received by PingPong cannot be revoked. Once you submit a Settlement Order to PingPong, the withdrawals to your Beneficiary Account is irrevocable and you will not be able to refund the Funds transferred into your Beneficiary Account.
- 8.5 After receiving a Settlement Order, PingPong will initiate a Settlement Transaction in the amount and currency you selected, less any applicable fees. Any fees charged by the bank of your Beneficiary Account are your sole responsibility and PingPong shall not be liable for such fees.
- 8.6 PingPong reserves the right to offset from any settlement to you any amounts owed to PingPong by you, including, but not limited to, all fees payable under this Agreement. Funds may be temporarily withheld in the event that PingPong or one of its Service Providers determines that Settlement would violate Applicable Law or place PingPong or our Service Providers in excessive security, financial or reputational risk. Funds may be forfeited as per the requirements of Applicable Law.
- 8.7 Settlement Orders received by PingPong will be processed within 1-3 Business Days at the currency exchange rate as detailed in Section 9.4 below.

## 9 Fees

- 9.1 All Fees that may be charged by PingPong are disclosed on the PingPong Website and in your PingPong Account. The Fees are subject to adjustment at PingPong's sole discretion upon notice to you. You agree to pay all Fees and your continued use of the PingPong Services indicates your continued acceptance of the Fees. When we adjust our Fees, we will publish the updated Fees in your PingPong Account portal and send you an Email notification. If you have any questions or

are unclear as to any Fees, you should contact PingPong Customer Support.

- 9.2 Fees payable by you will be deducted from the Settlement Transaction, and will be charged when the Settlement Transaction is executed. You hereby authorize us to so deduct such Fees.
- 9.3 Your Settlement Transaction may be subject to currency conversions. If the Settlement Transaction involves a currency conversion, it will be completed at the foreign exchange rate determined by PingPong based on the foreign exchange rate provided by its Service Providers. PingPong will not add additional fees or percentage on top of the foreign exchange rate provided by its Service Providers. To avoid the fluctuation of foreign exchange rate, the foreign exchange rate of each Settlement Transaction will be determined when it is processed. Therefore, PingPong may not be able to provide you the foreign exchange rate prior to the Settlement Transaction.

## 10 Termination and Suspension

- 10.1 If you wish to terminate this Agreement or your PingPong Account, you may simply discontinue using the PingPong Services. The provisions of this Agreement relating to ownership provisions, warranty disclaimers, indemnity and limitations of liability shall survive termination of this Agreement.
- 10.2 PingPong may suspend or terminate your access to all or any part of the PingPong Services at any time, with or without cause. Where possible, we will provide at least one (1) month's prior notice by email, unless there are exceptional circumstances causing PingPong to take immediate action, such as where we discover you have provided false, misleading, incomplete or inaccurate information or have otherwise acted dishonestly; (b) you breach this Agreement or any other agreement you enter into with PingPong; (c) your PingPong Account has been compromised or for other security reasons; (d) you are engaged in fraud, money laundering, terrorism financing or other illegal activities or we reasonably suspect the same; (e) you use PingPong Services illegally or fraudulently in violation of Applicable Law or we reasonably suspect the same; or (f) there are other grounds that PingPong considers it appropriate. Together with a termination/suspension notice, we may also provide instructions on how to withdraw remaining funds, if it is not forbidden by Applicable Law.
- 10.3 When your PingPong Account is suspended or terminated, any further attempted use of the PingPong Service will result in your funds being rejected and returned to the Platform, and may warrant notification to appropriate authorities. You are solely responsible for any fees incurred in connection with the rejected payments.

## 11 Inactive Accounts

- 11.1 Your PingPong Account is deemed to be inactive if:
  - (a) the Payment Account has not been subject to any Transactions during a period of twelve (12) consecutive months; and

- (b) The Customer to whom the PingPong Account is registered, or its legal representative or authorized person, is not clearly, in any form whatsoever, using PingPong Services.
- 11.2 Three months prior to reaching inactive status, we will send you an initial notification to your email address on our records to request action, provide options for keeping your account active, and inform you of the consequences of not responding.
- 11.3 If you do not respond to our initial notice within three (3) months, and your PingPong Account Balance is zero, we will automatically close your PingPong Account, after which you must re-apply to use PingPong Services.
- 11.4 If you do not respond to our initial notice within three (3) months, and your PingPong Account Balance is positive, we may close your PingPong Account and send the PingPong Account Balance to your primary address or, if required by Applicable Law, escheat your PingPong Account Balance to your state of residency. PingPong will determine your state of residency based on the state listed in the primary address for your PingPong Account. If your address is unknown, your PingPong Account Balance will be escheated to the State of California.
- 11.5 Please contact PingPong Customer Service if you have any questions about remaining funds in your PingPong Account if it has been closed pursuant to this section, or if you are the legal representative of an incapacitated or deceased Customer.

## 12 Customer Obligations and Warranties

- 12.1 You represent and warrant that you are not acting on behalf of, or for the benefit of, anyone else, unless in case of a natural person, opening the account for and under the direction of the company or legal person or entity, that employs such a natural person.
- 12.2 You hereby undertake, until the term or termination of this Agreement, to communicate promptly to PingPong any change in your business ownership, business activities, post mail address, email address, phone contact details or any modification with respect to your account with the Beneficiary Account.
- 12.3 You must obtain any necessary authorizations from data subjects for the required transfers of information within the scope of the PingPong Services. You are responsible for the legally compliant collation, storage and transmission of information (in particular personal data) to PingPong. You hereby represent and warrant that the data with respect to third parties that is communicated to PingPong by you or by the relevant Platform and for the purpose of being read, kept or processed by PingPong (a) with respect to such data you hereby (i) are deemed to be and (ii) accept to be controller; (b) such data has been collected and received from the relevant party in full compliance with applicable data protection laws applicable to such third party as data subject and (c) such data has been communicated with the explicit and informed consent of such party to the communication and processing of this data.
- 12.4 In the event of a breach of the above provisions, you shall be liable to PingPong for the resulting

damages and indemnify PingPong in the internal relationship from any claims of third parties.

## 13 Communication

- 13.1 PingPong will communicate with you in the language(s) in which we have made available this Agreement to you. The languages currently made available for communication are English, Chinese (Mandarin and Cantonese), French, and Japanese. However, we reserve the right to communicate with you in English, which will be the prevailing language for PingPong communications, with all other languages available for convenience only.
- 13.2 If you have any enquiries, you may contact Customer Support at any time by sending a message through the contact links on our website ([www.pingpongx.com/en](http://www.pingpongx.com/en)), via e-mail at [support@pingpongx.com](mailto:support@pingpongx.com), or by other means that are made available by PingPong to you from time to time.
- 13.3 You agree that PingPong may provide notice or other information to you by posting it on the PingPong website(s) (including information which is only accessed by you by logging into your PingPong Account), emailing it to the email address listed in your PingPong Account, mailing it to the street address listed in your PingPong Account, calling you by phone, or sending you a "text" / SMS message. You must have internet access and a valid e-mail account and phone number to receive communications and information relating to PingPong Services. You may request a copy of any legally required disclosures (including this Agreement) from us and we will provide this to you in a form which allows you to store and reproduce the information (including but not limited to e-mail) and you may terminate your consent to receive required disclosures through electronic communications by contacting Customer Support.

## 14 Complaint

- 14.1 If you have any complaint about us or PingPong Service, you may contact our Customer Support. You should clearly indicate your intention to make a complaint and detailed description of the incidence. We may send an acknowledge Email and/or request for further information.
- 14.2 After receiving your complaint, we will initiate the internal investigation and provide you an answer or resolution where possible. Despite our best efforts, we do not guarantee that we can resolve every complaint you make.

## 15 Security Use of PingPong Services

- 15.1 When opening your PingPong Account you shall adequately protect yourself against any loss, theft, misappropriation or unauthorized use of your PingPong Account by safeguarding all IDs,

passwords, and Service Credentials, as well as your computer, mobile phone or other device.

- 15.2 You must contact Customer Support immediately if any of following should occur:
- (a) You become aware of any loss, theft, misappropriation or unauthorized use of your PingPong Account;
  - (b) You become aware of any unauthorized or erroneous Settlement Order or Transaction no later than three (3) months after the debit/credit date.
- 15.3 PingPong will provide appropriate means at all times for you to make such notice and shall provide you with the means to prove, for eighteen (18) months following this notice, that you made such notice.

## 16 Limitation of Liability

- 16.1 In no event will PingPong, or its Service Providers, be liable with respect to any subject matter of this Agreement under any contract, negligence, strict liability or other legal or equitable theory for: (i) any special, incidental or consequential damages; (ii) the cost of procurement for substitute services; (iii) for interruption of use or loss or corruption of data; or (iv) for any amounts that exceed the fees paid by you to PingPong under this Agreement during the twelve (12) month period prior to the cause of action. PingPong shall have no liability for any failure or delay due to matters beyond its reasonable control.
- 16.2 In respect of any Inbound Payment, you hereby release the Platform from liability for such payment as of when the Funds related thereto are received by PingPong and not as of that later time when the Funds are settled to you by PingPong. Each Platform shall be a third-party beneficiary under this provision.
- 16.3 You acknowledge that PingPong will provide the PingPong Services using facilities provided by banks, payment service providers, clearing networks and other third-party payment processing services. No commercial agreement exists between the Service Providers and yourself and each of the Service Providers will accordingly have no direct liability to you.
- 16.4 We shall not be liable for any underlying sales transactions occurring on the Platform between either you or a Buyer. It is your responsibility to ensure that you only make payments to or receive payments from persons or entities related to commercial transactions in compliance with your applicable legal obligations. PingPong has no influence on the underlying process of buying or selling goods, and no legal relationship with the Platform or Buyers, and will not be made liable to or in respect of any Buyer or Platform or for the underlying products and/or services being sold or bought, nor for the correct completion of any sale or purchase of goods or services. You assume exclusive responsibility for your product and your obligations to Buyers and Platforms, and shall indemnify and hold PingPong harmless from any claim by any of them against PingPong. The sale of counterfeit goods or goods breaching intellectual property rights can also lead to legal action by rights holders and a potential loss of Funds. If you are in doubt as to the legality of a

transaction you should not continue with your payment.

- 16.5 You are solely responsible for reporting to all applicable government tax authorities all Funds underlying your use of the PingPong Services and for the payment of any applicable taxes that apply to such payments as well as any other applicable reporting requirements including, but not limited to, any customs or foreign currency controls.
- 16.6 Neither party shall be held liable or considered to have failed under these rules in case of late or non-performance when their cause is related to a force majeure situation as defined by the governing law defined in Section 3.
- 16.7 All of Section 15 of this Agreement shall survive termination hereof.

## 17 Miscellaneous

- 17.1 **Availability of Agreement.** The terms of this Agreement have been made available to you prior to its commencement and remains available thereafter on our Website. At any time during the contractual relationship, you have a right to receive, on request, the terms of this Agreement on a durable medium in the languages specified in Section 3.2.
- 17.2 **Changes to Agreement.** We are constantly updating the PingPong Services, and that means sometimes we have to change the terms of this Agreement. If we make changes, we will notify you via email communication two (2) months before the changes take effect. If you disagree with our changes, then you should stop using the PingPong Services within the designated notice period. Otherwise, in absence of such notification before the proposed date of their entry into force, you will be deemed to have accepted those changes if you continue to use PingPong Services. Your continued use of our PingPong Services will be subject to the new terms. However, any transaction or dispute that arose before the changes shall be governed by the Agreement that was in place when the dispute arose.
- 17.3 **Service Providers.** PingPong has the right to involve third parties in providing PingPong Services. PingPong may require that certain processing steps are carried out directly through such third parties, completely or partially.
- 17.4 **Prevention of Money Laundering, Terrorist Financing, Fraud and Other Financial Crimes.** PingPong is subject to Applicable Law regarding the fight against money laundering, Terrorist financing, fraud and other financial crimes. As a result, PingPong will obtain information from you, including, but not limited to, information about your identity, business transactions, business relationships, and/or financial information. In addition, PingPong must take all the steps necessary to identify you and, where appropriate, the beneficial owner of the PingPong Account and/or any Inbound Payments linked to the PingPong Account. You acknowledge that PingPong may terminate or postpone, at any time, the use of login details, access to an Account or execution of a transaction in the absence of any sufficient information about its purpose or nature.
- 17.5 **Severability.** Should one or several provisions of these general terms and conditions be or



become invalid or prove to be unenforceable, this shall not affect the validity of the other provisions. In this case, the contracting parties shall replace the invalid or unenforceable provision by another provision that comes closest to the economically intended purpose. The same applies in the case of a regulatory gap.

- 17.6 **Indemnification.** You agree to indemnify, defend, and hold harmless PingPong, its parent, affiliates, and their respective directors, officers, employees, and agents from and against any and all claims and expenses, including attorneys' fees, arising out of your use of the PingPong Services, including but not limited to your violation of this Agreement.
- 17.7 **Disclaimer of Warranties.** The PingPong Services are provided "as is." PingPong and its Service Providers hereby disclaim all warranties of any kind, express or implied, including, without limitation, the warranties of merchantability, fitness for a particular purpose and non-infringement. Neither PingPong nor its Service Providers, makes any warranty that our Services will be error free or that access thereto will be continuous or uninterrupted. You understand that you download from, or otherwise obtain content or services through, our PingPong Services at your own discretion and risk.

## EXHIBIT A: JURISDICTION-SPECIFIC TERMS

The following terms apply to certain Platform Jurisdictions and shall be deemed to be included in and form a part of the PingPong Terms and Conditions. To the extent any conflict exists between these country-specific terms and the PingPong Terms and Conditions, the provisions of these country-specific terms will prevail to applicable Customers.

### ***Applicable to Platform Jurisdictions within the European Economic Area***

1. PingPong Europe S.A. is a Luxembourg S.A. duly licensed in Luxembourg as a Payment Institution under the prudential supervision of the Commission de Surveillance du Secteur Financier ("CSSF"). The CSSF maintains a register of the organisations that it regulates at <http://supervisedentities.cssf.lu/index.html?language=en#Home>; you can look up PingPong by name.
2. "Applicable Law" relates to Luxembourg laws, specifically the following:
  - a. The Luxembourg law of 10 November 2009 on payment services, on the activity of electronic money institution and settlement finality in payment and securities settlement systems, as amended.
  - b. Data protection laws, specifically the Luxembourg law dated 2 August 2002 on the protection in relation to personal data processing, as amended.
  - c. Money laundering laws, meaning (i) the Luxembourg law dated 12 November 2004 on the fight against money laundering and terrorist financing, as amended, and (ii) the Grand-ducal Regulation of 1 February 2010 providing details on certain provisions of the amended law of 12 November 2004 on the fight against money laundering and terrorist financing, as amended and supplemented from time to time.
3. Pursuant to this Agreement, PingPong will act as payment service provider ("prestataire de services de paiement") under the Applicable Law and you will act as beneficiary ("bénéficiaire") under the Applicable Law, and the Payment Account will be a payment account ("compte de paiement") as defined in paragraph 5) of article 1 of the Applicable Law and for the purposes of the Applicable Law. The relevant Platform will act as payer ("payeur").
4. The Customer hereby acknowledges, pursuant to article 10 (2) of the Applicable Law, that the Payment Accounts designated through use of the PingPong Services do not constitute deposit accounts, that they may not be used as such, and that Funds received in Payment Accounts benefit from the legal framework applicable to deposit accounts.
5. Under article 99 of the Applicable Law, the credit value date for you as payee shall be no later than the Business Day on which the amount of the valid Inbound Payment is credited to your PingPong

Account Balance. The Funds received to your designated Payment Account from a Platform shall be immediately available for you. The delays in this paragraph shall be adapted to reflect the delay of article 99 (1) of the Applicable Law if this legal delay is reduced.

6. **Data Protection.** We use your personal data solely for order processing purposes. Your personal data is processed and stored in compliance with the provisions of the Law of Luxembourg of 2 August 2002 on personal data protection, as amended. With respect to data protection, we have implemented appropriate technical and organizational measures to protect your personal information from accidental loss or alteration and from unauthorized access, use or disclosure in compliance with articles 22 (1) and 23 of the Data Protection Law. However, we cannot guarantee that unauthorized third parties will never be able to defeat those measures or use such personal information for improper purposes. You acknowledge that providing your personal information might entail a risk. Refer to our Privacy Policy for more details.
7. **No Consumer Services.** The Customer and PingPong hereby agree, and the Customer acknowledges, to waive the provisions of the Applicable Law that may, under such Applicable Law, be set aside where the user of a payment service is not a consumer, and including the provisions as contemplated in article 59 and 78 of the Applicable Law (or any provisions replacing these articles in case of amendment of the Applicable Law).
8. **Complaints.** For complaints related to E.U. services, we have internal procedures for handling and investigating complaints fairly and promptly in accordance with regulatory requirements. Should you not be satisfied with our response, you may choose to escalate your claim to senior management or to the financial sector regulator in Luxembourg. Please refer to our complaints procedure, which is available upon request and posted on our website at [www.pingpongx.com/en-cn/disclaimerpolicies/complaints/](http://www.pingpongx.com/en-cn/disclaimerpolicies/complaints/).

### ***Applicable to Platform Jurisdictions in Japan***

1. "Applicable Law" relates to Japan laws, specifically:
  - a. Act on Regulation of Transmission of Specified Electronic Mail of Japan (Act No. 26 of April 17, 2002)
  - b. Act on the Protection of Personal Information (Act No. 57 of May 30, 2003)
  - c. Foreign Exchange and Foreign Trade Act (Article 55-10 unenforced, etc.)
2. You authorize PingPong to receive funds on your behalf in Japan as part of the bill payment services (Shuno Daiko).
3. At the conclusion of Platform Transactions in Japan, or the time of PingPong's receipt of Inbound Payments from Platforms in Japan, the obligation of such Platforms (on behalf of buyers of goods or services in commercial transactions) to you (as seller or service provider) for such funds shall be deemed to be satisfied unless otherwise stipulated.

4. Any decimal of the Fees will be rounded down to zero.

***Applicable to Platform Jurisdictions in the United States***

1. Applicable Law refers to:
  - a. Bank Secrecy Act (BSA), as amended by the USA PATRIOT Act (2001)
  - b. Administrative rulings and guidelines issued by the Financial Crimes Enforcement Network (FinCEN) applicable to money services businesses
  - c. State-specific money transmitter regulations
  - d. Office of Foreign Assets Control (OFAC) Regulations
2. PingPong Global Solutions Inc. is registered with FinCEN as Money Service Business since 2015.

## EXHIBIT B: PINGPONG PRIVACY POLICY

Your privacy is important to us. At PingPong we have a few fundamental principles:

- We don't ask you for personal information unless we truly need it.
- We don't share your personal information with anyone except to comply with the law, provide our services, or protect our rights.
- We restrict access to your personal information to employees and service providers who need to know that information to provide services to you.
- We maintain physical, electronic and process security protocols to protect your personal information.

This Privacy Policy, together with our [Terms & Conditions](#), governs PingPong's collection, processing and use of your Personal Information. As used in this Privacy Policy, "PingPong" refers to PingPong Group Companies, including, without limitation, its owners, directors, investors, employees or other related parties. "Personal Information" refers to information that identifies an individual, such as name, address, e-mail address, trading information, and banking details. "Personal Information" does not include anonymised and/or aggregated data that does not identify a specific user.

By entering into the Agreement and the Terms and Conditions, you are specifically accepting the present PingPong Privacy Policy and consenting to the collection, processing and communication of your data as described in this PingPong Privacy Policy.

The purpose of this Privacy Policy is to describe:

1. The types of Personal Information we collect and how it may be used;
2. Our use of cookies and similar technology;
3. How and why we may disclose your Personal Information to third parties;
4. The transfer of your Personal Information within and outside of your home country;
5. Your right to access, correct, update, and delete your Personal Information;
6. The security measures we use to protect and prevent the loss, misuse, or alteration of Personal Information; and
7. PingPong's retention of your Personal Information.

### 1. Introduction

In order to be able to make PingPong's services available to you in compliance with the obligations imposed by Applicable Law and by regulatory authorities, PingPong must ask you for certain information about yourself, including financial information (e.g., information about your identity, e-commerce sales, beneficiary account, etc.). PingPong will utilize the data provided by you in accordance with applicable provisions of governing data protection laws. The information obtained shall, as a matter of principle, be used by PingPong solely for providing PingPong Services and solely to the extent

necessary to render such services. The information about you which we store shall, as a matter of principle, not be made accessible to third parties unless we are obligated to do so by law or due to legal ordinances or in order to properly render our services to you.

## 2. How we collect information

### **A. Collected from Website Visitors**

Like most website operators, PingPong automatically collects non-personally-identifying information of the sort that web browsers and servers typically make available, such as the browser type, language preference, referring site, and the date and time of each visitor request. PingPong's purpose in collecting non-personally identifying information is to better understand how PingPong's visitors use its website, through cookies, web beacons, log files and other technologies:

- (1) Your domain name, your browser type and operating system, web pages you view, links you click;
- (2) Your IP address, the length of time you visit our Website or use our Services, your activities on our Website, and the referring URL or the webpage that led you to our Website.

Please see Section 8 "Cookies" below for more information. Visitors can always refuse to supply personally-identifying information, with the caveat that it may prevent them from being able to use PingPong's services.

### **B. Provided by Users**

You may provide us your personal data by filling in forms on our website (e.g. PingPong Account Registration) or via other designated methods such as E-mail. The data you provide may include data about additional persons that are beneficial owners of the PingPong Services. This includes that is provided to us about you:

- (1) upon registration for a PingPong Account;
- (2) when you log in to your PingPong Account;
- (3) when you submit any Settlement Orders through your PingPong Account;
- (4) when entering a competition, promotion or survey; and
- (5) when a problem is reported or a request for support is received.

Visitors can always refuse to supply personally-identifying information, with the caveat that it may prevent them from being able to use PingPong's services.

## 3. Information we collect

We collect the Personal Information you provide directly to us when you apply for a PingPong Account, perform any transactions on the PingPong platform, or use other PingPong Services. This may include:

1. Your contact information (e.g., name, email address, phone number, billing or mailing address)
2. Bank and credit account information
3. IP address
4. Identity validation (e.g., photograph, other information requested to verify your information, including copy of valid ID document)
5. Publicly available and/or criminal history
6. National identification numbers
7. Nationality
8. Date and place of birth
9. Details of any transactions carried out using any the services
10. Any other information that you choose to provide to us (e.g., if you send us an email/otherwise contact us)
11. Calls/emails/other correspondence
12. Information through Cookies and other tracking technologies as listed above and as described in the section below entitled "Cookies"

You are responsible for providing accurate and up-to-date information.

If you are required to provide information about shareholders or beneficial owners of your business, you acknowledge that you have that person's consent to provide his/her information to us. This may include:

1. Contact information, such as name, home address, and email address.
2. Account information, such as username and password.
3. Financial information, such as bank account numbers, bank statement, and trading information.
4. Identity verification information, such as images of your government issued ID, passport, national ID card, or driving license. Note: US residents may be asked to provide their social security numbers.
5. Residence verification information, such as Utility bill details or similar information.

We may collect and process Personal Data about Buyers or third parties related to your business in providing PingPong Services. You are responsible for making sure that the privacy rights of any third parties, including Buyers and other individuals related to your business, are respected, including ensuring appropriate disclosures about third party data collection and use; with respect to such data you hereby (i) are deemed to be and (ii) accept to be controller. To the extent that we are acting as your data processor, we will process Personal Data in accordance with the terms of our agreement with you and your lawful instructions.

#### 4. How we use your data

We will only use your Personal Information to:

1. Process your transactions
2. Perform the required controls and checks in accordance with money laundering/terrorist financing and know your customer requirements under Applicable Law, and internal control policies, and well as address other law enforcement needs as more fully described in our Terms and Conditions.
3. Analyse PingPong website usage, and improve our website and website offerings.
4. Help us respond to your customer service requests and support needs.
5. Contact you about PingPong Services. The email address you provide may be used to communicate information and updates related to your use of the PingPong Services. We may also occasionally communicate company news, updates, promotions, and related information relating to similar products and services provided by PingPong. If you do not wish to receive marketing communications from us, simply indicate your preference by logging into your account and going to the Notifications section and updating your preferences, or by following the directions that may be provided within the communication or advertisement.
6. Administer a contest, promotion, survey or other site features as will be more explained on the website.

#### 5. Disclosure of personal information

PingPong discloses potentially personally-identifying and personally-identifying information only (a) to legal and regulatory authorities as required by Applicable Law, and (b) to those of its employees, service providers and affiliated organizations that (i) need to know that information in order to process it or to provide services, and (ii) that have agreed not to disclose it to others, as described below.

##### **A. Disclosure to Third Parties**

In processing your transactions, we may share some of your Personal Information with Service Providers who help with our business operations. Your information will not be sold, exchanged, or shared with any third parties without your consent, except to provide PingPong Services or as required by law. By using our Services and accepting our [Terms and Conditions](#), you consent to the disclosure of your Personal Information as described in this Privacy Policy.

PingPong's Service Providers are contractually bound to protect and use such information only for the purposes for which it was disclosed, except as otherwise required or permitted by law. We ensure that such third parties will be bound by terms no less protective those described in this Privacy Policy, or those we are subject to under applicable data protection laws, including but not limited to the Applicable Law.

##### **B. Disclosure to Legal Authorities**



We may share your Personal Information with law enforcement, data protection authorities, government officials, and other authorities when:

- (1) Compelled by subpoena, court order, or other legal procedure.
- (2) We believe that the disclosure is necessary to prevent physical harm or financial loss.
- (3) Disclosure is necessary to report suspected illegal activity.
- (4) Disclosure is necessary to investigate violations of this Privacy Policy or our Terms of Use.

## **6. Transfer and storage of data**

Our services are global and data may be stored and processed in any country where we have operations or where we engage service providers. Data we collect may be transferred to and/or stored at a destination outside your country of residence or the Platform Jurisdiction, which may have data protection rules that are different from those of your country, including transferring data to and from regulatory authorities, or to staff operating outside the country who process data on our behalf or for one of our suppliers. Staff may be engaged in the fulfilment of your request and the provision of support services. However, we will take measures to ensure that any such transfers comply with applicable data protection laws and that your data remains protected to the standards described in this privacy policy. By submitting the data, you agree to this transfer, storing or processing. We will take all steps reasonably necessary to ensure that the data is treated securely and in accordance with this Privacy Policy and the relevant data protection regulations.

## **7. Protection of Certain Personally-Identifying Information**

PingPong takes all organizational and technical measures appropriate to protect against the unauthorized access, use, alteration or destruction of potentially personally-identifying and personally-identifying information.

All data that you provide to us is stored on our secure servers. You are responsible for keeping your account credentials safe and secure and not sharing them with anyone.

The transmission of information via the internet is not completely secure; any transmission is at your own risk. Although no one can guarantee the security of data transmitted via the internet, we do our best to protect the data transmitted via the PingPong Account. We use industry standard security techniques to help keep the data safe including encryption when the data is in transit and at rest.

The PingPong website may, from time to time, contain links to and from the websites of our partner networks, advertisers and affiliates. If you follow a link to any of these websites, please note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any User Data to these third parties.

## 8. Cookies

To make this site work properly, PingPong, similar to many other major websites, sometimes use small data files called cookies or other tracking technology to track information about your use of our website and services. We may use third party service providers to collect this information on our behalf.

### **A. What are cookies?**

A cookie is a small text file that a website saves on your computer or mobile device when you visit the site. It enables the website to remember your actions and preferences (such as login, language, font size and other display preferences) over a period of time, so you don't have to keep re-entering them whenever you come back to the site or browse from one page to another.

### **B. How we use cookies and tracking mechanisms**

PingPong's website uses the following cookies/tracking mechanisms.

- **Session cookies.** Session cookies are temporary cookies that remain in the cookie file of your browser until you leave the site. We use session cookies to allow you to carry information across pages of our site and avoid having to re-submit the same information. The cookies will be deleted after your web browser has been closed.
- **Persistent cookies.** Persistent cookies remain in the cookie file of your browser for much longer (though how long will depend on the lifetime of the specific cookie). We use persistent cookies:
  - To help us recognize you as a unique visitor when you return to our website and to monitor your use of our website;
  - To allow us to link you to any of our Partners of Affiliates should you come to our website through a paid advert or banner on a website of an Affiliate or Partner.

The cookies will be deleted based on their own expiration period after your web browser has been closed.

- **Web beacons.** Some of our web pages may contain web beacons which allow us to count users who have visited these pages. Web beacons collect only limited information including a cookie number, time and date of a page view, and a description of the page on which the web beacon resides. These beacons do not carry any personally identifiable information and are used to track the effectiveness of a particular marketing campaign.

### **C. How to control cookies**

You can control and/or delete cookies as you wish – for details, see [aboutcookies.org](http://aboutcookies.org). You can delete all cookies that are already on your computer and you can set most browsers to prevent them from being placed. If you do this, however, you may have to manually adjust some preferences every time you visit a site and some services and functionalities may not work.

## 9. Additional terms for EU Customers

The terms below apply to EU customers in addition to the terms in the rest of the Privacy Policy.

### **A. Information Requests**

You have the right to request details of the information we hold about you, a description of that data, the purposes for which it is being used and any parties with which we share your information. We may charge you an administration fee for providing this information. Your request should be made in writing to the EU Data Protection Officer at [support@pingpongx-eu.com](mailto:support@pingpongx-eu.com) for further information.

### **B. Retention of data**

When acting as data processor we will retain data for as long as we are directed by you or for as long as we are required under Applicable Law, but usually for no more than 6 years after the end of the business relationship.

If you would like us to delete your Personal Data, please contact us at [support@pingpongx-eu.com](mailto:support@pingpongx-eu.com) and we will respond in a reasonable time. Please note that some or all data may be required in order for the PingPong Services to function properly.

## 10. Privacy Policy Changes

This Privacy Policy may be revised over time as new features are added to the PingPong services or as we incorporate suggestions from our stakeholders. We may change this Privacy Policy at any time by posting a revised version of it on our website. We will provide you with at least 30 days' prior notice of the effective date of the revised Privacy Policy when it is legally required. We may post the notice on the front page of our website(s) and/or send the notice by e-mail. As of the effective date of the revised Privacy Policy, you will be considered as having consented to all changes to the Privacy Policy. If you disagree with the terms of this Privacy Policy, you may close your account at any time.

## 11. Liability

WE ARE NOT LIABLE TO YOU IN RESPECT OF ANY CLAIMS, LOSSES, DAMAGES, EXPENSES (INCLUDING REASONABLE LEGAL FEES) ARISING OUT OF OR IN CONNECTION WITH THE USE AND/OR DISCLOSURE OR DISSEMINATION OF THE USER DATA IN ACCORDANCE WITH THIS PRIVACY POLICY AND ANY CONSENTS THAT YOU MAY HAVE OTHERWISE PROVIDED TO US.