

## General terms and conditions for using Paydro by organizers

In the following, you find the terms of use for the services of Paydro. Paydro stands for the services that are subject of the contract of The Next Web Holding BV.

Please respect also our extensive measures to protect privacy - we set a high value on the protection of personal data.

### Preamble

With the registration as an organizer using the services of Paydro ("Paydro") you (hereinafter referred to as "organizer") accept – in addition to the terms and conditions accepted by the first registration (hereinafter referred to as "registration terms") – the following terms and conditions for the use of Paydro by organizers (hereinafter referred to as "terms"). Paydro offers its web-based services under various top-level domains, as well as various sub-domains and aliases of these domains ("Paydro-websites") to third parties ("user").

These terms shall govern the contractual relationship between the organizer and Paydro, irrespective of which Paydro-website the organizer is registered with or logged on to. To use the services of Paydro the organizer must be of age.

### 1. Subject Matter

1.1. Paydro offers organizers a web-based solution to organize events and meetings, to sell tickets via the Paydro-Websites for events of the organizer ("tickets") to customers ("ticket buyer") by using Paydro to take on registration process, administration process and the payment process via a third party. In detail Paydro provides the following services to the organizer (each "Paydro-Service"):

- \* a web-based service on the Paydro-websites to sell tickets of the organizer for their events to ticket buyers. The organizer has the possibility to create an own dedicated website to offer a ticket sale for her event ("eventsite"). The ticket buyer can choose and buy the tickets on the eventsite directly.

- \* reimbursement of tickets, as far as necessary.

- \* reimbursement via charge-back of tickets, as far as necessary.

- \* a hotline for organizers regarding all questions how to use the Paydro-websites by organizers, available on weekdays from 10:00 to 17:00 (CES).

- \* payment reminder to ticket buyers, as far as necessary.

- \* accounting and administration for the organizer.

- \* 'You've got money' organizer email notification.

1.2. Only the user and the organizer of an event are entering into an agreement regarding the event and the disposal of tickets for that event. Paydro only acts as a sales agent for the organizer of an event by order and for account of this organizer. It is the organizers' duty to advise and instruct the ticket buyers of their eventually existing right of objection according to the legal guidelines.

1.3. The organizer authorises Paydro hereby for the duration of this agreement to act as an agent by order and for account of the organizer, to sell tickets to the public for events, offered by the organizer on the Paydro-Websites, to undertake the payment process with the ticket buyers and/or their bank and to send tickets and invoices to the ticket buyers. This authorization also contains the right of Paydro to send payment reminders to the ticket buyers, if applicable.

1.4. The tickets shall be sent electronically to the ticket buyer, along with an invoice for the tickets bought.

### 2. Fees

2.1. The organizer has to determine the price for his tickets. Fees payable to Paydro (fees for accounting, payment etc.) are withdrawn from the total payout to the organizer.

2.2. Paydro charges a fee for every ticket sold via the Paydro-Websites ("Paydro-fee") as stated in the price list published on the Paydro-Websites. This fee includes the fees for online payment as well as for using the Paydro-Websites, the settlement and administration of the tickets (Paydro services). The rate

of the fee depends by the payment method chosen by the buyer/organizer according to clause 4.1. or 4.4.. The Paydro-fee is charged even if the tickets shall be deposited and paid on the venue.

2.3. If requested by the organizer, Paydro can do extra services for the organizer. These extra services and its costs will be determined in consultation with the organizer and Paydro.

2.4. In case of a reversed transaction of a ticket sale Paydro charges a fee as stated in the price list published on the Paydro-Websites.

2.5. The fees payable to Paydro according to clauses 2.2., 2.3. and/or 2.4. are even due to pay if the event is cancelled because of reasons Paydro is not responsible for.

2.6. As far as nothing different is stated in these terms the fees are subject to VAT. Paydro has the right to adapt the fees in case of an increase of VAT.

### **3. Change of an event**

If an event for which tickets are sold or already have been sold via Paydro shall be cancelled or changed (regarding date, time, venue or other important points) the organizer has to inform Paydro immediately once these circumstances have come to his attention in written form.

### **4. Accounting and Payout**

4.1. The following payment methods are offered to possible ticket buyers (Credit card, prepayment - iDeal- and invoice). In case of credit card, or prepayment Paydro will undertake accounting for the organizer and holds the money on a separate bank account (trust account or 'Stichting Derdengelden' account). The organizer authorizes Paydro to do so. Ticket buyers who choose the invoice option, shall pay directly to the bank account of the organizer.

4.2 Paydro is transferring the money received according to clause 4.1 on iDeal transactions, minus the fees payable to Paydro according to clause 2 minus bank cost for money transfer, if any, in one transaction. The funds will be transferred to the organizer within fourteen (14) days after the realization of the event at the earliest possible Friday to the organizer. In case that the total money received on iDeal transactions is more than 1000 euros, the organizer can request one pay out before the realization of the event. The request should be emailed to patrick@paydro.net and takes 7 days to process. The total amount of this payment is calculated as 100% of the money received via iDeal transactions up to the day the request was submitted by the organizer, minus the total fees payable to Paydro minus bank cost for money transfer, if any at the earliest possible Friday. The money has to be transferred to a bank account located in the country where the event took place and issued on the name of the organizer. For recurring events, Paydro reserves the right to pay out more frequently.

4.3. Paydro is transferring the money received according to clause 4.1 on Credit Card transactions, minus the fees payable to Paydro according to clause 2 minus bank cost for money transfer, if any, in maximum 3 parts. The first part will be transferred to the organizer fourteen days after realization of the event at the earliest possible Friday to the organizer. The total amount of the first payment is calculated as 50% of the money received according to clause 4.1 minus the total fees payable to Paydro minus bank cost for money transfer, if any. The second payment will take place four weeks after realisation of the event at the earliest possible Friday to the organizer and will be calculated as 35% of the money received according to clause 4.1 minus possible reversed transfers and the fee for these reversed transfers (see 4.3) minus bank cost for money transfer, if any. The third payment will take place six weeks after realization of the event at the earliest possible Friday to the organizer and will be calculated as 15% of the money received according to clause 4.1 minus possible reversed transfers and the fee for these reversed transfers (see 4.4) minus bank cost for money transfer, if any. The money has to be transferred to a bank account located in the country where the event took place and issued on the name of the organizer. Paydro reserves the right to pay out the funds in less than three payments.

4.4. The organizer is aware of the risk that credit card payments can be reversed by the ticket buyers, even after the event took place. The organizer bears this risk alone. If transactions are reversed after the payment to the organizer according to clause 4.3. these costs plus a fee for the reversed transaction as

stated in the price list published on the Paydro-Websites are charged to the organizer.

4.5. The organizer is obliged to raise objections against the accounts of Paydro immediately, however at least within four weeks after issue of the account. If not the account is considered as being approved.

## **5. Reversed transactions**

5.1. In case of cancellation of an event or if the ticket buyer reverses the ticket sale because of an other change of the event the organizer hereby authorises Paydro to repay the money paid for the tickets including all fees according to clause 2.1. within fourteen days. The organizer hereby authorises to repay the money for the tickets in his name and for his account.

5.2. For this reimbursement process (according to clause 5.1.) the organizer has to pay an extra fee for each ticket. After the reimbursement process – at the latest one year after the date originally planned for the event – Paydro is issuing an invoice containing the fees payable to Paydro. Paydro has the right for interim billing, but no obligation to do so. Money not reimbursed to the ticket buyers within one year is paid to the organizer.

5.3. Paydro has the obligation to reimburse tickets sold via the Paydro-Websites in the name and by order of the organizer, if

- \* (i) Paydro has the legal obligation to do so; or
- \* (ii) the reimbursement rate, initiated by the buyers, of credit card payments for this event is above-average, in any case at a charge-back rate of 2%.

The organizer hereby authorizes Paydro to repay the money paid for the tickets by the ticket buyers in his name and for his account. For the charge-back process according to clause 5.3. the organizer has to pay an extra fee for each ticket as stated in the price list published on the Paydro-Websites. After the charge-back process – at the latest one year after the date originally planned for the event – Paydro is issuing an invoice containing the fees payable to Paydro.

5.4 The organizer can cancel or refund tickets or products sold via the administration page of the event site. Tickets cancelled or refunded do not apply to clause 5.3.ii. For credit card payments, the organizer can cancel the transaction up to one week after the purchase but never after the event date. Cancellation can be done without any extra costs or fees. Paydro will automatically issue a credit invoice for the buyer and return the money. After one week it is not possible to cancel a transaction. Organizer do have an option to refund the money. In case of a refund, initiated by the organizer, Paydro will automatically issue a credit invoice for the buyer and return the money. For this refund process the organizer has to pay an extra fee for each ticket as stated in the price list published on the Paydro-Websites.

## **6. Prevention against defraud / misusage**

6.1. The Paydro-Websites and its third party payment provider offer an extensive security system, in particular to protect organizers against charge-back of credit card payments. Because of this security system it is possible that – in exceptional cases – some credit card providers may not be accepted.

6.2. If the organizer arouses suspicion of misusage of the Paydro-Websites, Paydro has the right to deactivate the shop of the organizer and to stop the sales. In particular a suspicion of misusage of the Paydro-Websites is on hand, if

- \* (i) it comes to attention before the event that the event shall not (or not in the way as stated in the ticket shop) take place; or
- \* (ii) illegal or immoral events shall take place; or
- \* (iii) the charge-back rate for this event is above-average, in any case at a charge-back rate of 2% (cancellations and refunds not included).

6.3. If the organizer arouses suspicion of misusage of the Paydro-Websites, Paydro has the right to delay the payout to the organizer according to clause 4.2. even after fourteen days for further 60 days. Within these 60 days Paydro will check if an improper use of the Paydro-Websites and / or Paydro-

Services occurred. In particular a suspicion of misuse of the Paydro-Websites is on hand, if

\* (i) it comes to attention that the event did not (or not in the way as stated in the ticket shop) take place; or

\* (ii) illegal or immoral events did take place; or

\* (iii) the charge-back rate for this event is (or was) above-average, in any case at a charge-back rate of 2%.

If the concerns can not be dispelled within fourteen further days Paydro has the right to reimburse the tickets according to clause 5.

6.4 Paydro reserves the right to ask the organizer for a copy of a legal personal identification, a copy of the bank statement, a copy of the chamber of commerce company document and a signed copy of this Terms of Service document. When asked, the organizer needs to provide copies of these documents to Paydro via the Paydro Websites. Paydro has the right to delay the payout to the organizer according to clause 4.2. and 4.3 even after fourteen days until the correct and legal documents mentioned in this clause are provided to Paydro and verified by Paydro. Verification of the documents may take no longer than 10 days.

## **7. Limitations of Liability of Paydro**

Paydro shall only be liable for loss or damage caused directly and reasonably foreseeable by our breach of this Agreement and our liability in these circumstances is limited as set out in the remainder of this section.

7.1 In no event shall Paydro, or other companies in our corporate group, persons who act on Paydro's behalf, and/or the persons Paydro enter into contracts with be liable for any of the following types of loss or damage arising under or in relation to this Agreement (whether in contract, tort (including, without limitation, negligence) or otherwise:

1. any loss of profits, goodwill, business, contracts, revenue or anticipated savings; or
2. any loss or corruption of data; or
3. any indirect or consequential loss or damage whatsoever.

7.2 Nothing in this Agreement shall limit our liability resulting from our fraud or fraudulent misrepresentation, gross negligence, willful misconduct, for death or personal injury resulting from either our or our subcontractor's negligence or to the extent such limitation or exclusion is not permitted by applicable law.

## **8. Warranty of the organizer**

The organizer warrants Paydro, that (i) there is no agreement between the organizer and a venue, or the owner or user of a venue, or a third party, which affects the organizer to use the Paydro-Services in accordance to these terms, (ii) the organizer is allowed to enter into this agreement with Paydro, including the right to authorize Paydro in accordance to these terms to act as an agent and to sell tickets for events of the organizer.

## **9. Duties of the organizer**

9.1. The organizer has the duty to inform Paydro immediately about unavailability or malfunctions of the Paydro-Websites.

9.2. The organizer has the duty to use the Paydro-Services in accordance with Dutch laws and the rights of third parties. In particular it is the duty of the organizer to comply with the competition law, the data protection laws, the laws regarding consumer protection as well as to respect the intellectual property of third parties. The organizer will indemnify Paydro and/or its employees from any claims of third parties based on the illegal use of the Paydro-Services by the organizer. The obligation to indemnify also includes the costs for legal assistance.

9.3. The organizer has the obligation to inform Paydro immediately about every change of his name,

company name, address, legal form or bank details in written form or via E-Mail.

9.4. The organizer shall not use the Paydro-Services for illegal or immoral events such as right wing extremist, child pornography, or violent events.

## 10. Duration

Furthermore Paydro has the extraordinary right to cancel this agreement regarding the provision of Paydro-Services in case of an important reason. In particular such an important reasons shall exist, if

\* (i) the organizer has contravened against important provisions of these terms, in particular clauses 8 or 9; or

\* (ii) the organizer has filed for bankruptcy, insolvency proceedings have been started or the start of the insolvency proceedings has been dismissed in default of assets; or

\* (iii) circumstances occur that the organizer can not fulfil his contractual obligations against Paydro or third parties in default of assets, and – in addition – the organizer gives no proof of sufficient assets within 30 days after request by Paydro to do so.

## 11. No Warranty

Paydro provides the Services to you subject to your statutory rights but otherwise provided without any warranty or condition, express or implied, except as specifically stated in this Agreement. Paydro does not have any control over the products or services that are paid for with our Service and Paydro cannot ensure that a buyer you are dealing with will actually complete the transaction or is authorised to do so. Paydro does not guarantee continuous, uninterrupted or secure access to any part of our Service, and operation of our Web Site(s) may be interfered with by numerous factors outside of our control. We shall not be liable for any delay in the failure in our provision of the Services under this Agreement where such failure is due to factors beyond our reasonable control. You acknowledge your access to the Web Site(s) may be occasionally restricted to allow for repairs, maintenance or the introduction of new facilities or services. We will endeavour to redeem E-money within 5 Business Days of the request for redemption being made but Paydro makes no representations or warranties regarding the amount of time needed to complete processing because our Service is dependent upon many factors outside of our control, such as delays in the banking system or card networks. You must check all correspondence between us carefully and tell us as soon as possible if it includes something which appears to you to be wrong or not made in accordance with your instructions.

## 12. Final Provisions

12.1. Paydro reserves the right to change these terms at any time, without giving reasons, unless this is unreasonable to the organizer. Paydro shall give due notice of any amendments of these terms to the organizer. If the organizer does not object to the applicability of the revised terms within two weeks after receipt of said notice, the amended terms shall be deemed to be accepted by the organizer. Paydro shall inform the organizer about the organizer's right to object and of the relevance of the objection deadline in said notice.

12.2. Terms with regulations to the contrary shall not apply.

12.3. The set-off against accounts receivable is only allowed with legally assessed or undisputed demands of the organizer. This shall also apply on the possible right of retention of the organizer.

12.4. Unless otherwise stated in these terms, the organizer may submit all notices to Paydro using the contact form provided on each of the Paydro-websites, or by letter. Paydro may send notices to the organizer by E-Mail to the address given in the organizer's current contact data in his or her user account.

12.5. If any provision of these terms is, for any reason, invalid and/or unenforceable, the remaining provisions shall continue to be valid and enforceable to the fullest extent permitted by law. The parties agree to replace an invalid and/or unenforceable provision with a valid and/or enforceable provision which most closely approximates the intent and economic effect of the invalid and/or unenforceable

provision. This also applies to contractual loopholes.

12.6. Should these terms deviate from the registration terms, only these terms shall apply and be binding.

12.7. The place of performance and the place of jurisdiction – insofar as legally admissible – shall be Amsterdam.

12.8. These terms and the contractual relationship shall be governed by Dutch Law, excluding international private law and the provisions of the United Nations Convention on Contracts for the International Sale of Goods that have been adopted by Dutch Law.

Enjoy using Paydro.

Amsterdam, The Netherlands

Organizer

Patrick de Laive

Name and autograph