

Services specific terms to be included, and prevail over the Arbit:

Ticketing specifieke voorwaarden

Artikel 1

1.1 Voor elk Evenement zal de Opdrachtgever ten minste die informatie in het Leverancier Systeem (Leverancier System) invoeren via het Leverancier Dashboard die nodig is om Leverancier in staat te stellen de Online Verkoop van Tickets voor dat Evenement via het Leverancier Systeem te faciliteren. De Partijen komen uitdrukkelijk overeen dat deze informatie in ieder geval de volgende gegevens zal bevatten: a. naam van het Evenement; b. (verkoop)status van het Evenement; c. startdatum en starttijd van het Evenement; d. einddatum van het Evenement; e. de activeringsdatum van de verkoop van Tickets; f. naam van het/de Ticket(s); g. prijs van het/de Ticket(s); h. maximaal aantal Tickets per bestelling; en i. maximaal aantal Tickets voor het Evenement.

1.2 Opdrachtgever is als enige verantwoordelijk voor het vaststellen van de aankoopvoorwaarden (en andere gerelateerde voorwaarden) tussen zichzelf en elke Bezoeker, en de Opdrachtgever garandeert dat deze voorwaarden: (i) aan elke Bezoeker worden meegedeeld en beschikbaar worden gesteld op een 'duurzaam medium' in een bevestigingsmail na de bestelling door de Bezoeker van het/de Ticket(s); en (ii) volledig voldoen aan alle toepasselijke wetgeving (inclusief alle toepasselijke privacy- en consumentenbeschermingswetgeving).

Artikel 2

2.1 Betalingen voor een Ticket door een Bezoeker worden uitgevoerd via een van de Betalingsmethoden, zoals geselecteerd door de Opdrachtgever via het Opdrachtgeverendashboard, en worden geïnd, verwerkt en geregistreerd door de PSP.

2.2 Alle betalingen die door een Bezoeker via het Ticketingsysteem worden gedaan, zullen, behoudens eventuele aftrekkingen door de PSP voor Transactiekosten, vervolgens door de PSP aan Opdrachtgever worden overgemaakt. Opdrachtgever houdt de ontvangen betalingen vast totdat deze betalingen aan de Opdrachtgever worden overgemaakt in overeenstemming met (en onder voorbehoud van dergelijke aftrekkingen) zoals vastgelegd in het Bestelformulier en deze voorwaarden.

2.3 Elke verkochte Ticket en/of elke Transactie creëert een contractuele relatie tussen de Bezoeker en de Opdrachtgever. Opdrachtgever is uitdrukkelijk uitgesloten van deze contractuele relaties en er ontstaan geen verplichtingen voor Opdrachtgever als gevolg van deze contractuele relatie(s).

2.4 De Partijen erkennen de mogelijkheid voor Bezoekers om een Chargeback uit te voeren. Een Chargeback kan met name, maar niet uitsluitend, worden uitgevoerd wanneer een betaling door een Bezoeker met een creditcard is gedaan.

Artikel 3

3.1 Ongeacht enige andere bepaling in deze Overeenkomst, is Leverancier in ieder geval gerechtigd om prijsstijgingen met betrekking tot de levering van de Diensten aan de Opdrachtgever door te berekenen als gevolg van een wijziging in Toepasselijke Wet- en regelgeving. Leverancier zal de Opdrachtgever zo spoedig mogelijk informeren over dergelijke prijsstijgingen.

3.2 Leverancier zal de Netto Ticketverkoop overmaken aan de Opdrachtgever met de frequenties en onder de voorwaarden die zijn vastgesteld in het Bestelformulier. De Netto Ticketverkoop is gelijk aan de ticketverkoopbedragen die daadwerkelijk door Leverancier namens de Opdrachtgever zijn ontvangen via het Leverancier Systeem, onder voorbehoud van de volgende aftrekkingen: a. de Transactiekosten

(voor zover deze niet automatisch door de PSP zijn afgetrokken voordat de betalingsbedragen naar Opdrachtgever zijn overgemaakt); b. de Servicekosten; c. de kosten of vergoedingen met betrekking tot de levering van aanvullende diensten zoals uiteengezet in de Overeenkomst; d. eventuele rente verschuldigd overeenkomstig artikel 3.5 hieronder; e. eventuele Chargebacks of Terugbetalingen (of kosten gemaakt door Opdrachtgever en/of de PSP in verband met de verwerking van dergelijke Chargeback(s) of Terugbetaling(en)); f. eventuele bedragen verschuldigd volgens artikel 5.2 hieronder; g. andere kosten en/of vergoedingen die tussen de Partijen zijn overeengekomen (inclusief zoals vermeld in het Bestelformulier).

3.3 Leverancier is gerechtigd om de in Artikel 3.2 genoemde bedragen in mindering te brengen op de ticketverkoopbedragen die daadwerkelijk door Leverancier zijn ontvangen en de Opdrachtgever stemt in met het recht van Leverancier om dergelijke bedragen te verrekenen met de ontvangen ticketverkoopbedragen. Voor zover verrekening niet mogelijk is, is Leverancier gerechtigd de Opdrachtgever te verzoeken dergelijke bedragen per factuur te betalen.

3.4 Tenzij anders schriftelijk overeengekomen, zal betaling van de Netto Ticketverkoop plaatsvinden op een maandag en niet eerder dan vijf (5) Werkdagen na het betreffende Evenement.

3.5 De factureringsperiode van het Ticketingsysteem is gebaseerd op de CE(S)T-tijdzone. De kosten worden berekend op basis van de administratie van Opdrachtgever, en niet op basis van enige administratie van de Opdrachtgever. Opdrachtgever is altijd gerechtigd om haar tarieven te wijzigen naar aanleiding van wijzigingen in de Toepasselijke Wetgeving.

3.6 De Opdrachtgever geeft hierbij aan Leverancier het mandaat, dat Leverancier hierbij aanvaardt, om gedurende de looptijd van deze Overeenkomst op doorlopende basis de volgende diensten te verlenen met betrekking tot alle Evenementen, op kosten en risico van de Opdrachtgever, in zijn hoedanigheid van commercieel agent: ▪ het faciliteren van het aangaan van overeenkomsten namens de Opdrachtgever voor de aankoop van Tickets die van tijd tot tijd zullen worden gesloten tussen de Opdrachtgever en Bezoekers via het Leverancier Systeem (maar voor alle duidelijkheid is Leverancier geen partij bij dergelijke overeenkomsten). Zoals hieronder uiteengezet, is de Opdrachtgever als enige verantwoordelijk voor het vaststellen van de voorwaarden van een dergelijke overeenkomst(en) tussen zichzelf en elke Bezoeker; ▪ het verwerken van betalingen namens de Opdrachtgever voor Ticketbestellingen van zijn Bezoekers via het Leverancier Systeem, waarbij Leverancier – of de door hem ingeschakelde PSP – namens de Opdrachtgever de aankoopprijs van dergelijke Tickets incasseert en beheert en vervolgens de Netto Ticketverkoop aan de Opdrachtgever betaalt; en ▪ alle andere activiteiten die noodzakelijk zijn in verband met het leveren van de hierboven genoemde diensten.

3.7 Met betrekking tot de uitvoering van de verstrekte opdracht handelt Leverancier (juridisch) uitsluitend namens de Opdrachtgever en dus niet namens Bezoekers die Tickets kopen op een website en/of gebruik maken van het Ticketsysteem en/of de Dienst.

3.8 De Opdrachtgever machtigt en mandateert hierbij Leverancier, met inachtneming van de bepalingen van deze Overeenkomst, om namens de Opdrachtgever alle (juridische) handelingen te verrichten die naar het oordeel van Leverancier noodzakelijk of wenselijk zijn om de opdracht naar behoren uit te voeren in zijn hoedanigheid van commercieel agent van de Opdrachtgever.

3.9 Het mandaat en de volmacht zoals opgenomen in de vorige paragraaf kunnen alleen schriftelijk door de Opdrachtgever worden herroepen.

3.10 Met betrekking tot de levering van de in deze artikel 3 beschreven diensten handelt Leverancier uitsluitend namens de Opdrachtgever en niet namens de Bezoekers.

Artikel 4

4.1 In het geval van een Terugboeking door een Bezoeker, zal Leverancier de Opdrachtgever op de hoogte stellen van het betreffende Terugboekingsbedrag en de daaruit voortvloeiende Transactiekosten, en de Opdrachtgever is verplicht om binnen twee (2) Werkdagen een bedrag gelijk aan het Terugboekingsbedrag aan Leverancier over te maken (en na ontvangst zal Leverancier deze middelen doorsturen naar de PSP).

4.2 Voor zover het bedrag genoemd in Artikel 4.1 niet door de Opdrachtgever is betaald, is Leverancier gerechtigd om dit bedrag te factureren of in te houden op de volgende betaling die door Leverancier aan de Opdrachtgever wordt gedaan volgens Artikel 2.

4.3 Daarnaast is Leverancier gerechtigd om de Opdrachtgever de werkelijke kosten in rekening te brengen die Leverancier heeft gemaakt in verband met de verwerking van een dergelijke Terugboeking (en Leverancier is naar eigen goeddunken gerechtigd om de Opdrachtgever voor deze kosten te factureren of het betreffende bedrag in te houden op de volgende betaling die door Leverancier aan de Opdrachtgever wordt gedaan volgens Artikel 2). Voor de duidelijkheid, deze kosten zijn aanvullend en hebben geen invloed op de verschuldigde vergoedingen in verband met de oorspronkelijke betreffende Transactie en/of eventuele Transactiekosten.

Artikel 5

5.1 In geval van schade aan hardware die door Leverancier is gehuurd of geleverd, zal Leverancier de reparatiekosten bij de Opdrachtgever in rekening brengen, die de Opdrachtgever volledig moet betalen. In het geval dat dergelijke hardware verloren gaat of onherstelbaar beschadigd raakt, moet de Opdrachtgever binnen dertig (30) dagen de volledige vervangingswaarde van de hardware volledig aan Leverancier betalen. In beide gevallen is Leverancier gerechtigd om dergelijke bedragen in te houden op de volgende betaling die door Leverancier aan de Opdrachtgever wordt gedaan volgens artikel 2.

5.2 Voor zover toegestaan door de wet en onder voorbehoud van de SLA en artikel 27 Arbit (overmacht)garandeert Leverancier dat (i) het Leverancier-systeem met redelijke zorg en vaardigheid zal worden geleverd; (ii) het up-to-date, industrieel geaccepteerde tools zal gebruiken om het Leverancier-systeem te beschermen tegen Kwaadaardige Software; en (iii) de overdracht van enige licentie van Intellectuele Eigendomsrechten krachtens deze Overeenkomst door Leverancier (en elk gebruik van dergelijke Intellectuele Eigendomsrechten door de Opdrachtgever in overeenstemming met deze Overeenkomst) geen inbreuk maakt op de Intellectuele Eigendomsrechten van een persoon.

Payments industry specific clauses

General

1.1 Upon written notice to SKD, Supplier may limit or cease to provide a portion or all of its services to SKD in case such services are no longer supported by relevant payment method suppliers or in case Supplier is no longer authorised (for whatever reason) to offer the payment service(s) in question.

1.2 To accept payments with certain payment methods, it may be required that SKD is registered or contracted with another acquirer in the relevant Payment Network ("Registration"). The relevant payment methods shall only be made available once the Registration has been successfully completed and only for as long as the Registration is valid. Supplier will support, and SKD shall reasonably cooperate so that Supplier can support SKD, to complete the Registration. Any costs charged by Supplier to SKD or to be reimbursed by SKD to Supplier in regards of the Registration will be agreed as fees in the Agreement. Supplier will not be responsible for any decision of another acquirer to approve or reject SKD or to terminate a Registration.

1.3 PCI DSS and the security of card data. Card data stored or processed by or on behalf of SKD shall be stored and processed securely and in accordance with PCI DSS. Any card data SKD may obtain from a Customer in connection with a card payment shall solely be used for the purpose of the acceptance and processing of that card payment or in connection with a card payment previously accepted and processed. Depending on the type of integration, SKD shall achieve and maintain the appropriate level of PCI DSS compliance and renew its PCI DSS compliance on an annual basis. SKD shall provide proof of such compliance upon Supplier's reasonable notice. Furthermore, SKD shall cooperate in or provide answers to questionnaires as Supplier may require.

1.4 Even though a card payment may be authorised through the services, it can be made subject to chargeback which will cause a reversal of the payment after it was settled through the virtual balance and even after transfer was made. As such, the authorisation of a card payment is not a warranty for transfer of the payment funds of that card payment to SKD whereas SKD is obliged to deliver the goods or services which were the subject of the transaction upon or without undue delay after the moment of authorisation (unless parties agreed otherwise in writing). SKD may not require a customer to dispose of its chargeback rights. SKD is responsible and indemnifies Supplier for chargebacks under clause 14.4. The risk of losing both the goods or services sold and delivered and payments as a result of chargebacks is for SKD's account, provided that Supplier properly performed its obligations under the Agreement and without prejudice to any shift of liability as a result of SKD's part-taking in a card scheme program to that effect (e.g. 3DS, which is applied by default) or use of other services or any third party services to that effect.

1.5 The parties in the Payment Network are not agents, sub-contractors or auxiliary persons of Supplier and Supplier is not liable in respect of damages incurred by SKD due to the acts or omissions of such parties.

SKD's obligations

1.6 SKD's payment obligations towards Supplier comprise of (a) the Supplier fees; (b) any refund amount; (c) any amount due by SKD to Supplier in regards of Corrections; (d) any Indemnified Amount specified in section 14.4; and (d) and any other amounts agreed to be due by SKD to Supplier under the Agreement.

1.7 At no point in time SKD's settlement balance may be negative . If the settlement balance is negative: (a) Supplier may demand SKD to replenish the amount required to bring the settlement balance to zero without undue delay; (b) Supplier may, upon giving prior notice, based on SKD's SEPA direct debit mandate collect from SKD's bank account any amount required to bring the settlement balance to zero; (c) Supplier may offset such negative settlement balance against the Secured Amount; and (d) Supplier will not execute any refunds for as long as the settlement balance is negative.

1.8 Supplier is a regulated payment institution and therefore is obliged, both before Supplier can permit SKD to use the services and on an ongoing basis during the term of the Agreement, to perform Customer Due Diligence ('CDD'). Supplier hereby agrees to fully cooperate in providing all documentation that is requested from it by the Supplier.

1.9 SKD may not use and Supplier shall not make the services available for use by SKD unless Supplier has approved SKD for use of the services based on CDD, as will be notified to SKD.

1.10 Representations and warranties. SKD represents and warrants that:

- a) it is duly authorised to enter into the Agreement and to lawfully fulfil its obligations hereunder;
- b) it uses the services for the purposes of its profession or business (and not as a consumer);
- c) the individual acting on SKD's behalf when executing the Agreement is duly authorised to represent SKD;
- d) the individual acting on SKD's behalf when registering a merchant profile or using the services (for instance by submitting refund instructions), is duly authorised to act on SKD's behalf;
- e) has and will maintain all the permits and/or authorisation required to conduct its business;
- f) it will not use the services for fraudulent, unlawful or abusive purposes or for any goods or services listed on the Prohibited Activity list, available as Appendix 2 here:
<https://www.Opdrachtgever/en-gb/app/legal/pay-cm-payments/terms-and-conditions/>;
- g) none of its ultimate beneficial owners, legal representatives or relations (meaning any person involved in services or transactions) are identified on sanction lists;
- h) it is not aware of any circumstances that prevent its performance hereunder or that would constitute a breach of obligations to any third party;

i) all CDD information provided by the SKD to Supplier is true, correct and complete at the date it was provided; and

j) it is authorised to make the pledge as set forth in respect of the Secured Amount in the 'Collateral' clause and that any such Secured Amount is or will be free of rights and claims from third parties.

1.11 Obligations.

SKD shall:

a) comply with all applicable laws; in particular those in respect of eCommerce those relating to distant selling, consumer protection, geo-blocking and privacy;

b) comply with the Rules, being all current and future by-laws, . and guidelines and/or other requirements issued by each party in the Payment Network or bank associations that are applicable, related to or relevant to the services. It is SKD's own responsibility to inform itself about the Rules and to comply with them as relevant. In case of inconsistencies between the Rules and this Agreement, the Rules should prevail, but shall not diminish Supplier' rights and/or SKD's obligations under the Agreement;

c) perform all its obligations under the Agreement;

d) perform all contractual, legal and regulatory obligations it has towards its customers;

e) comply with any reasonable instructions and directions of Supplier to shape and enhance SKD's sales and delivery process;

f) provide, without undue delay, all requested information and documents for Supplier's performance of (ongoing) CDD;

g) notify Supplier without undue delay as soon as a UBO, legal representative or relations (meaning any person involved in services or transactions) of SKD gets identified on a sanction list; and shall notify Supplier without undue delay as soon as a UBO or legal representative of SKD gets identified, is recognized or shall be treated as a PEP;

h) use the services and ensure Supplier is provided with transaction data (being the transaction information supplemented with the data provided by a customer in the payment process when a payment is initiated or executed) in accordance with the API & SDK documentation and any replacement or supplementary guides, addenda, notices or approvals that Supplier may make available or direct to SKD from time to time;

i) remain responsible (even after termination of the Agreement) for all chargebacks and refunds concerning all payment methods;

j) only make refunds using the payment method and the payment instrument by and with which the original payment was executed;

k) notify Supplier of any changes in ownership, financial conditions, business, the goods or services SKD provides, the sales channels, locations and all other circumstances which can reasonably be considered to adversely affect Supplier or SKD's use of the services;

- l) all relevant taxes in relation to its business and in particular to the sale of its goods or services in respect of which SKD has accepted payment using the services under this Agreement;
- m) respect the intellectual property rights of third parties with regards to the goods and/or services SKD provides to its customers;
- n) keep any access credentials (such as username, password and digital certificate) to the Platform, for use of the services confidential and shall notify the Supplier without undue delay in case SKD determines or believes unauthorised use is made of the access credentials issued to or used by SKD, while taking all reasonable measures to prevent further misuse;
- o) for eCommerce transaction (if applicable), present its web site and apply sales processes in such a way that it is clear who SKD is, where SKD is located, how SKD can be contacted, for complaints and questions and what SKD's policies for returns and privacy are;
- p) for direct debit transactions, obtain its customer's consent and authorization to debit the relevant amount from their account, as well as to provide Supplier with all required data and documentation to process the transaction, including but not limited to the mandate;
- q) cooperate, at no charge, with Supplier's or any related third parties' reasonable request for information or assistance related to the activities performed under the Agreement.

1.12 Prohibitions . SKD shall not:

- a) use the services to accept payments for goods or services for or on behalf of a third party;
- b) without Supplier's prior permission change the goods or services in respect of which it uses the services;
- c) without Supplier's prior permission change the region or countries where SKD offers the goods or services in respect of which SKD uses the services;
- d) a preference for a certain payment method, apply charges to the customer or prescribe financial, discriminatory or other thresholds in respect of the way customers wish to pay;
- e) do anything, which could adversely affect the services of the Supplier, Supplier's reputation or goodwill of Supplier or would cause Supplier to be in breach of applicable laws or the Rules;
- f) in any behaviour or activities that could in any way harm, impose a disproportionately or unreasonably large load on the technical infrastructure of or systems used for the provision of the services, disrupt or cause malfunctions to the services or otherwise bring the services into disrepute;
- g) transmit or allow or have a third party transmit any worms, viruses, Trojan horses, self-destruct functions or similar disabling code or mechanism, or any other malware, disruptive or harmful software or data through SKD's use of the services; and
- h) try to obtain any unauthorized access to the Supplier's platform, services, associated servers, networking systems, services, or data of the Supplier, or any of the other parties using or connecting to the Supplier's platform.

Supplier's rights and obligations

1.13 Any Upon written notice to SKD, Supplier may limit or cease to provide a portion or all of its services to SKD in case such services are no longer supported by relevant payment method suppliers or in case Supplier is no longer authorised (for whatever reason) to offer the payment service(s) in question.

1.14 Supplier will not initiate nor execute any payment on behalf of or upon instruction of the customer. SKD recognizes that Supplier is not a party to the sales/purchase transaction concluded between SKD and the customer. Supplier is not responsible for and cannot be held liable towards merchants in respect of payments which are or were not initiated or executed nor towards customers or in respect of the goods or services for which the payment is owed or (should be) made.

1.15 Termination rights. Supplier has the right to terminate the Agreement with immediate effect, without incurring any liability, if:

- a) SKD's bankruptcy or suspension of payment is applied for or if its dissolution or liquidation or any other similar procedure is commenced;
- b) making the services available for use by SKD causes Supplier to act in violation of Applicable Laws;
- c) an authoritative party in the Payment Network or a governmental or supervisory authority instructs or advises Supplier to terminate the Agreement;
- d) the settlement amount due to SKD is negative and the deficit is not replenished without undue delay;
- e) it is determined during an audit that SKD is not performing its obligations under the Agreement;
- f) number of chargebacks or refunds deviates substantially from the average Supplier may reasonably expect in SKD 's area of business or Supplier otherwise receives a remarkable number of complaints about SKD;
- g) SKD uses or has used the services in violation of the representations and warranties given it and the prohibitions under the Agreement;
- h) SKD stops or has not started using the services and has not been submitting transactions for six (6) months or longer; and/or
- i) SKD uses or has used the services in violation of the obligations of SKD, and SKD, after notification by Supplier giving an opportunity to remedy the violation, failed to remedy or repeated or continued the violation, provided that Supplier may suspend the performance of its obligations during the remedy period provided.

1.16 Suspension rights . Furthermore, Supplier may suspend the performance of all or a part of Supplier's obligations under the Agreement if:

- a) Supplier needs to further investigate the circumstances potentially giving rise to termination;
- b) Supplier reasonably believes the interests of Supplier or a third party requires or advises Supplier to do so;

- c) Supplier reasonably believes that a transaction or payment is subject of money laundering or terrorism financing;
- d) Supplier reasonably believes that a payment is executed without the customer's consent or otherwise fraudulently;
- e) an authoritative party in the Payment Network or a governmental or supervisory authority instructs or advises Supplier to suspend SKD;
- f) SKD has failed to provide Supplier with requested information, including but not limited to CDD documentation;
- g) Supplier reasonably believes that SKD is being dishonest;
- h) has reason to believe that a negative settlement balance will result from the use of the services; and/or
- i) Supplier's integrity and/or reputation is affected or threatened in any way.

1.17 Without limiting Supplier's rights stipulated under clause 25.15, in case SKD fails to remedy the grounds for suspension mentioned in clause 25.16 within a reasonable time frame (as determined by Supplier), Supplier shall have the right to terminate the Agreement with immediate effect.

1.18 Supplier's suspension of the performance of its obligations under the Agreement may include that Supplier block SKD's access to the Supplier's platform, Supplier disconnect from the integration, Supplier disable SKD's ability to create and submit new transactions, Supplier cancel transactions, reject or return payments and to withhold and delay the transfer of the settlement balance due to SKD, without incurring any liability towards SKD in connection with the suspension. Supplier shall, where feasible and legally permitted notify SKD of any suspension without undue delay.

Collateral

1.19 As security for the performance of SKD's payment obligations and to cover for any (future) risks relating to SKD's use of the services and any indemnified amounts which cannot be settled as described in clause 14.4 without resulting in a negative Settlement Balance, Supplier may apply a Secured Amount (defined as follows: as notified or stipulated by Supplier to SKD, an amount or deposit made or to be made available by SKD or an amount of reserve withheld from the payment funds to secure any payment obligation SKD has or will have towards Supplier under this Agreement, determined and amended in Supplier's sole discretion) by:

- a) instructing SKD to deposit a certain amount into a bank account designated by Supplier;
- b) withholding an amount or percentage of the payment funds; and/or
- c) delaying the transfer of the settlement balance due to SKD by a certain period ("Transfer Delay").

1.20 SKD may expect that a Transfer Delay will apply in respect of any payment funds resulting from payments accepted through the services for goods or services in respect of which an extended delivery period is agreed. The Transfer Delay in such case will, as a minimum equal the extended delivery period.

1.21 SKD agrees to comply with Supplier's request for a Secured Amount. The Secured Amount is reserved and Supplier may use the Secured Amount to set-off the fees, any refund amount, any indemnified amount specified in clause 14.4 and any other amounts agreed to be due by SKD to Supplier under the Agreement, in cases wherein settlement through the virtual balance as described results in a negative settlement amount due to SKD.

1.22 Supplier may determine and adjust the Secured Amount or Transfer Delay and the period during which any Secured Amount shall be reserved in its sole discretion. Generally this time equals the period during which the payments can be made subject to chargeback in accordance with the Rules, after the expiry of which period the Secured Amount the remaining balance will be transferred to SKD.

1.23 In order for Supplier to exercise its rights under this 'Collateral' clause, SKD grants Supplier a disclosed first priority lien in and security interest on and pledges any a) present or future payment funds to establish a Secured Amount; and b) present or future Secured Amounts to use as agreed in clause 25.21.

1.24 SKD herein irrevocably authorizes Supplier to, with the right of substitution, pledge such funds to Supplier in the name of SKD, if necessary, repetitively, and to do everything that serves the pledge. Supplier hereby accepts such rights.

1.25 No interest is due on any Secured Amount.

1.26 This 'Collateral' clause shall survive termination of the Agreement and shall terminate solely upon all (future) obligations by SKD under this Agreement have been fully discharged.

Audit

1.27 SKD shall permit Supplier or third parties commissioned by Supplier or a relevant party in the Payment Network to inspect SKD's business premises to audit SKD's performance under the Agreement, in particular SKD's PCI DSS compliance and SKD's compliance with applicable data protection laws.

1.28 SKD shall assist in and facilitate such audits without limitation and at its own expense and to the required degree.

1.29 SKD shall procure that any such audits can also be conducted directly in relation to (and at the business premises of) any technical service providers or other sub-contractors which SKD has engaged for the performance of SKD's obligations under the Agreement.

Indemnification

1.30 SKD's violation of the Agreement or other failure to perform its obligations under the Agreement may cause chargebacks, chargeback costs, fines and other claims regulators, the Payment Networks, customers, tax authorities or any other third party may direct to the Supplier. Without limiting SKD's liability under this Agreement, SKD herein indemnifies Supplier and shall hold Supplier harmless for and against (a) any chargebacks, chargeback costs, fines (Supplier may pass on fines at 110% to cover its administrative costs); (b) any costs, expenses, losses or damages incurred by Supplier as a result of, arising directly or indirectly out of, or in connection with claims from any third party directed towards Supplier alleging SKD's violation of the terms of use or of obligations SKD has hereunder or towards them; and (c) any costs incurred by Supplier made in connection with the collection of any amount due and payable to Supplier.

Settlement for the processing of payments

1.31 For the transfer and settlement concerning SKD's payments, the Parties agree that Supplier will deduct and set-off the amounts due by SKD to Supplier under the Agreement against the processed volume, reserving, if applicable, any Secured Amount. The result is the settlement balance which is, if the amount is positive, due for transfer to SKD in accordance with the transfer frequency as set forth in the Agreement.

For the purchasing of hardware, SKCDD shall pay the amounts owed by it on the basis of the Agreement within 30 days of receipt of the invoice