

# Podium Payments Service Terms

By using or accessing Podium's Payments Service, as defined herein, or by signing or otherwise accepting any Subscription Documentation referencing these terms, you (also referred to as "**Client**") agree to be bound by the following terms and conditions (the "**Payments Service Terms**").

These Payments Service Terms incorporate by this reference the [Podium Terms of Service](#) which, among other terms, contains provisions governing the resolution of claims (see "Disclaimers", "Limitations of Liability", "Dispute Resolution", "General"). In the event of any conflict or inconsistency between these Payments Service Terms and the Podium Terms of Service, these Payments Service Terms will govern.

Capitalized terms used in these Payments Service Terms without a definition have the same meaning as the defined term in the Podium Terms of Service. All documents linked in these Payments Service Terms are deemed to those documents as updated from time to time. For the avoidance of doubt, all references in the Podium Terms of Service to the "**Agreement**" will include these Payments Service Terms.

## 1. DEFINITIONS.

1.1 "**Payment Processing Services**" means the ability for you to submit, manage, and complete Transactions with your Customers via the Services, and "**Payment Processing Service Providers**" means payment processors that Podium uses to enable the Payment Processing Services.

1.2 "**Payments Service**" means the Payment Processing Services, together with such related functionality as Podium may offer from time to time, as provided by Podium and the Payment Services Providers, and "**Payment Service Providers**" means the third-party service providers used by Podium to facilitate certain features of the Payments Service. Payment Service Providers includes Payment Processing Service Providers, and Podium may add or remove Payment Service Providers from time to time.

1.3 "**Personal Data**" means information about an identifiable individual or information that is capable of being used (alone or in combination with other information) to identify an individual, (not a company, legal entity, or machine) and is transmitted to or accessible through the Services.

1.4 "**Transaction**" means a request to capture funds for or from a Customer-associated account with respect to a payment from a Customer, and includes the authorization, settlement, and if applicable, disputes, refunds, and reversals, with respect to such payment request. You initiate Transactions by submitting a request to Podium via the Payments Services, and Transactions are enabled by Payment Processing Service Providers.

## 2. SERVICES.

2.1 Use of the Payments Service. Subject to your performance of your duties and obligations under the Agreement (including any additional terms set forth in the applicable Subscription Documentation), Podium will provide you with access to the Payments Service. Podium will have no obligation to provide any services or perform any tasks not specifically set forth in the Agreement (including any applicable Subscription Documentation).

2.2 Terminal Products. To the extent you use, purchase, or accept any Subscription Documentation that includes any Podium Terminal Products (as defined in the applicable terms), you agree to be bound by the [Podium Terminal Terms](#).

2.3 Limited Payment Services. Podium may, from time to time and subject to certain restrictions and/or limitations, make certain limited features of the Payments Service ("**Limited Payment Services**"), such as initiation of a Transaction, available to you on a preliminary basis before you have verified your PPSP Account (as defined below) or linked a valid bank account ("**Client Bank Account**") to your PPSP Account. If you elect to use these Limited Payments Services prior to verifying your PPSP

Account or linking a valid Client Bank Account to your PPSP Account, you understand and agree that you will not be able to complete the Transaction(s), including the settlement and disbursement of corresponding funds unless and until you connect a valid Client Bank Account. Any funds associated with your incomplete Transaction(s) will be considered Unclaimed Funds (as defined below) and will be treated accordingly.

**2.4 Stored Credentials.** Podium may enable functionality in the Payments Service that allows your Customers to store and reuse payment credentials. Stored credentials may be stored on your behalf, or on your Customer's behalf. If credentials are stored on your behalf, you may subsequently instruct Podium to initiate a Transaction with that Customer using those credentials, provided that you do so in compliance with: (i) the express consent that you have received from the Customer, as documented in writing; and (ii) these Payments Service Terms and the PPSP Agreement. Podium may decline to process any such Transaction that you initiate until it is satisfied that you have met this compliance obligation. If credentials are stored on behalf of a Customer, then you may not use those credentials to initiate a Transaction without express authorization of the Customer – it is up to the Customer to decide whether to reuse those credentials to complete a Transaction. You are not entitled to use stored credentials other than as specified in this section, and you will never be entitled to directly access or export stored credentials.

**2.5 Subscription and Recurring Transactions.** If you use the Payment Services for subscription or recurring Transactions you must ensure that you do so in accordance with applicable laws and regulations, as well as the rules of the payment method for which you are initiating the subscription or recurring Transaction. Without limiting the previous sentence, you must (a) obtain informed consent from Customers before initiating a series of recurring or subscription Transactions, (b) publish and provide Customers with access to a reasonable process by which Customers may cancel recurring or subscription Transactions, and (c) promptly comply with any cancellation request made to you by a Customer (including requests not made via your standard cancellation process).

### **3. PAYMENT PROCESSING SERVICES**

**3.1 Account Registration.** You may access and fully use the Payment Processing Services only after your Payment Processing Service Provider account ("**PPSP Account**") has been activated and verified within Podium's platform. You agree and acknowledge that activation of a PPSP Account is subject to approval by the relevant Payment Processing Service Provider, and such Payment Processing Service Provider may suspend or terminate your PPSP Account at any time in accordance with the PPSP Agreement (as defined below). The information you provide to Podium to facilitate the activation and verification of your PPSP Account must be accurate, current, and complete. Until you have submitted, and Payment Processing Service Provider has reviewed and approved, all required information, your access (if any) to the Payment Processing Services will be on a preliminary, limited basis only, and Podium may terminate your access at any time and for any reason.

**3.2 PPSP Agreement.** Your use of the Payment Processing Services is conditional upon you accepting the terms and conditions imposed by the relevant Payment Processing Service Provider with respect to the aspects of the Payments Service that it facilitates (each a "**PPSP Agreement**"). By submitting Transactions via the Payment Processing Services, you must read and agree to PPSP Agreements of the Payment Processing Service Providers that facilitate the processing of payments. Currently, Podium engages Stripe as a Payment Processing Services Provider, and Stripe's PPSP Agreement is located at <https://stripe.com/connect-account/legal>. The Stripe entity that enters into the PPSP Agreement with you, and the content of your Stripe PPSP Agreement, will depend upon your location. For the avoidance of doubt, Podium is not a party to any PPSP Agreement.

**3.3 PPSP Account Management.** The PPSP Agreement describes how your PPSP Account will be managed, including (i) the use and administration of any data about you, your Customers, and your Transactions, and (ii) action that may be submitted via your PPSP Account, such as initiating and refunding Transactions, handling disputes and other functions that are or may become available through your PPSP Account. You consent to Podium's disclosure of your data (which may include Personal Data) to each Payment Processing Service Provider and to each Payment Processing Service Provider's disclosure of your data (which may include Personal Data) to Podium, as the case may be, for the purpose of facilitating the provision of the Payment Processing Services.

**3.4 Responsibility for PPSP Compliance.** Podium is not responsible for any non-compliance by any Payment Service Provider

with the terms of any PPSP Agreement, any laws, or payment method provider rules, or for the acts or omissions of any Payment Service Provider in providing services to you or your Customers.

3.5 Termination and Suspension by PPSP. If a Payment Processing Service Provider terminates or suspends your PPSP Agreement or PPSP Account, for any reason, Podium may immediately terminate or suspend your use of the Payment Processing Services, without any liability to you.

#### 4. DATA USE.

4.1 In addition to the Client's obligations under the Podium Terms of Service, Client agrees that where Client provides or makes available to Podium any Client Data (including without limitation, Personal Data about Customers) in connection with Client's use of the Payments Service, Client grants Podium and its affiliates the worldwide, non-exclusive, royalty-free, perpetual, fully-paid-up, and irrevocable, right to (i) to collect, use, retain, transfer, and disclose Client Data (including to Podium's third-party service providers) in order to provide the Payments Service to Client and (ii) to enable Podium to use Client Data to: (a) provide the Payments Service; (b) mitigate fraud, financial loss, or other harm; (c) analyze and improve, and incorporate Client Data into, Podium's products, systems, and tools. Any information, including Personal Data, provided by Client in connection with the Payments Service will be subject to Podium's [Privacy Policy](#).

4.2 Podium may disclose Client Data pursuant to a data subject access request or consumer data request as required by applicable law, provided that to the extent permitted under applicable law, Podium notify Client of any such disclosure. Notwithstanding anything herein to the contrary, Podium will be permitted to retain and use Client Data (to the extent such use is permitted under these Payments Service Terms) associated with a dispute after the expiration or termination of your applicable Subscription Documentation. If you are located in California, then solely for purposes of the California Consumer Privacy Act of 2018, Cal. Civil Code § 1798.100 et seq. (as may be amended from time to time) (the "**CCPA**"), (i) Podium is acting as a Service Provider (as defined in the CCPA) for Client as a Business (as defined in the CCPA), (ii) except as set forth herein, Podium is prohibited from selling the Client Data or retaining, using, or disclosing the Client Data for any purpose other than for the specific purpose of performing the Payments Service, (iii) Client hereby instructs Podium that the Business Purpose includes Podium (and its service providers) using and retaining the Client Data internally for the benefit of all of Podium's clients, including detecting fraud, optimizing e-commerce solutions and similar performance enhancing purposes, and (iv) Podium understands and will comply with these restrictions.

#### 5. CLIENT OBLIGATIONS.

5.1 Representations and Warranties. Client warrants and represents that it: (i) will comply with this Agreement; (ii) will ensure that its employees, contractors, and agents will at all times comply with the terms of this Agreement; (iii) will only use the Payments Service for bona fide commercial Transactions with its Customers, which have been authorized by those Customers; (iv) will research any Transaction and, if necessary, contact the Customer before completing or fulfilling the Transaction, if Client is unsure if such Transaction is erroneous or suspicious; (v) will be responsible for managing Client's relationship with its Customers, including communication, selling, and providing products and services, and handling any disputes or returns with such Customers; (vi) will be responsible for providing all notices and obtaining all consents as required under applicable laws or regulations in connection with recurring and subscription Transactions; (vii) will be responsible for providing any other required notices and obtaining all consents as required under applicable laws, rules, regulations, or contract obligations governing any other features of the Payments Service Client uses under this Agreement; and (viii) will ensure that the form and content of any invoices Client generates and sends to its Customers using the Payments Service will comply with applicable law and are sufficient to achieve the legal or tax effects Client is trying to achieve. You affirm that you are solely responsible for the nature and quality of the products or services you provide and for the delivery, support, refunds, returns, and any other ancillary services you provide to your Customers.

5.2 Additional Representations. Client further represents and warrants that it: (i) has obtained necessary consent from the Customers in order for Podium to use Client Data in accordance with these Payments Service Terms, (ii) has provided notices to Customers, as required under applicable law, (iii) if applicable, has obtained consent from Customers to use automated decision making, (iv) has provided Customers with the ability to exercise any access rights as required under applicable law, and (v) complies with any requirements or limitations regarding the processing of Personal Data and data of minors, in each

case, to the extent required under applicable law.

5.3 Unauthorized Activity. Client is responsible for any activity initiated using credentials issued by Podium or any Payment Service Provider. Where Podium incurs any losses based on unauthorized activity initiated by Client or on Client's behalf, Client is financially liable for such losses. Such losses may be deducted from Client's PPSP Account, or Podium may require Client to pay such losses.

## 6. REQUIREMENTS, LIMITATIONS AND RESTRICTIONS

6.1 Compliance with Laws. You must use the Payments Service in a lawful manner, and must obey all laws, rules, and regulations ("**Laws**") applicable to your use of the Payments Service. As applicable, this may include compliance with domestic and international Laws related to the use or provision of financial services, notification and consumer protection, unfair competition, privacy, and false advertising, and any other Laws relevant to Transactions.

6.2 Prohibited Businesses. You may not use the Payments Service to enable any person (including you) to benefit from any activities Podium (or a Payment Service Provider) has identified as a restricted business or activity ("**Prohibited Businesses**"), including those businesses listed in the **Podium Acceptable Use Policy** and the **Stripe Restricted Business List**, as well as any pornography, gambling, and/or firearms related businesses, activities, or transactions. "Prohibited Businesses" also includes any country, organization, entity, or person embargoed or blocked by any government, including those on sanctions lists identified by the United States Office of Foreign Asset Control (OFAC). If you are uncertain whether a category of business or activity is restricted or have questions about how these restrictions apply to you, please contact Podium.

6.3 Other Restricted Uses. You may not use the Payments Service to facilitate illegal Transactions or to permit others to use the Payments Service for personal, family, or household purposes. In addition, you may not allow, and may not allow others to: (i) access or attempt to access non-public systems, programs, data, or services; (ii) copy, reproduce, republish, upload, post, transmit, resell, or distribute in any way, any data, content, or any part of the Payments Service, documentation, or Podium's website except as expressly permitted by applicable Laws; (iii) act as service bureau or pass-through agent for the PPSP Account with no added value to your Customers; (iv) transfer any rights granted to you under this Agreement; (v) work around any of the technical limitations of the Payments Service or enable functionality that is disabled or prohibited; (vi) reverse engineer or attempt to reverse engineer the Payments Service except as expressly permitted by Laws; (vii) perform or attempt to perform any actions that would interfere with the normal operation of the Payments Service or affect use by Podium's other users; or (ix) impose an unreasonable or disproportionately large load on the Payments Service.

## 7. FEES, SETTLEMENT & PAYOUT SCHEDULE

7.1 Fees. In addition to any other Fees due to Podium under the Subscription Documentation, Client will pay a fee assessed on a per Transaction basis ("**Transaction Fee**") and any additional fees for additional features within the Payments Service which may be made available by Podium from time to time (including, if applicable, a fee for use of the Premium Fraud Protection Service) (the Transaction Fees, together with the additional fees (if any), are "**Payments Service Fees**", which form part of the Fees, as that term is defined in the Podium Terms of Service).

7.2 Determining Fees. Fees are set by Podium in its sole discretion, and Fees are payable in accordance with these Payments Service Terms, the Podium Terms of Service, and your applicable Subscription Documentation. If no Payments Service Fees are specified on your Subscription Documentation, your use of the Payments Service will be subject to Podium's then-current rates, available at the **Podium Pricing Page** (for rates applicable to clients located in Australia, please visit this [page](#) or contact us [here](#)). Podium may revise the Payments Service Fees at any time, by providing notice to Client, with the change in Fees effective thirty (30) days from the date of the applicable notice. In addition to the Fees, you must reimburse Podium for any liabilities incurred by Podium as a result of your use of the Payments Service in a manner not permitted by this Agreement or a PPSP Agreement, including penalties and fines. You agree that Podium will have the right to deduct the applicable Fees (including the Payments Service Fees) and any amounts otherwise due to Podium from your PPSP Account. If your PPSP Account balance is insufficient, Podium may debit the Client Bank Account to recover owed amounts.

7.3 Settlement. Podium will arrange to settle Transaction funds to your Client Bank Account in accordance with the Payout Schedule (defined below). You affirm that the account you designate as your Client Bank Account for the purposes of this

agreement is: (i) owned by you, and (ii) titled in your legal name or trade name. You also affirm that you are authorized to initiate settlements to and debits from the Client Bank Account you designate. You also agree that Podium has the right to withhold settlement to your Client Bank Account if we reasonably determine that we have incurred or may incur losses resulting from credit, fraud, or other legal risks associated with your use of the Payments Service. If we exercise our right to withhold the settlement of funds for any reason, we will communicate the general reason for withholding the funds and give you a timeline and description of the preconditions that must be satisfied for releasing the funds. Additionally, if a refund or reversal is processed for any Transaction you complete using the Payments Service, you understand and agree that the initial Transaction Fees for the related Transaction will not be refunded back to you, unless the applicable Transaction is refunded before 9 p.m. local time on the same calendar day on which the Transaction was initiated.

**7.4 Payout Schedule.** In your Podium dashboard, Podium will specify the frequency of payouts of your balance to your Client Bank Account ("**Payout Schedule**"). The Payout schedule may vary depending on your Podium Account type, and Podium may delay or withhold a payout, notwithstanding the Payout Schedule, if Podium is entitled to do so under this Agreement. The Payout Schedule refers to the time at which Podium will attempt to initiate a payout, and Podium will not be responsible for any nonconformance with the Payout Schedule due to the acts or omissions of any third party (e.g., a telecommunications provider or financial institution). The payout amount may also take some time to appear in your Client Bank Account balance, due to the operation of systems outside of Podium's control.

**7.5 Reserve & Security Interest.** If Podium determines your use of the Payments Service exposes or is likely to expose Podium to liability, Podium may set an amount of funds that Podium will hold to offset this risk ("**Reserve**"). Podium may fund the Reserve from your PSPP Account balance, from funds that you provide, or by debiting the Client Bank Account, and Podium may use the Reserve to offset any amounts that you owe Podium. A failure to fund a Reserve as required by Podium will constitute a breach of this Agreement, and Podium may hold the Reserve until Podium determines that it is no longer necessary. Client grants Podium a lien and security interest in the Reserve and agrees to execute any documents Podium reasonably requests to create, perfect, maintain, and enforce this security interest.

**7.6 Unclaimed Funds or Dormant Accounts.** If you leave any funds dormant in a PPSP Account, or if you do not link and/or maintain a link to a valid Client Bank Account, you may have a balance that is deemed "unclaimed" or "abandoned" under applicable law ("**Unclaimed Funds**"). In such an event, Podium may be required by law to deliver the Unclaimed Funds to various government agencies. To the extent required by applicable law, Podium will give you notice if we hold Unclaimed Funds payable to you in an account beyond the applicable dormancy period for abandoned property. If Podium or the Payment Processing Service Provider is unable to contact you, we will treat the Unclaimed Funds in your PPSP Account as abandoned and will deliver them to the appropriate government authority.

## **8. SUSPENSION & TERMINATION**

8.1 Podium may refuse, condition, or suspend any Transactions that we believe: (i) may violate this Agreement; (ii) are unauthorized, fraudulent, or illegal; or (iii) expose you, Podium, or others to risks unacceptable to Podium. If we suspect or know that you are using or have used the Payments Service for unauthorized, fraudulent, or illegal purposes, we may share any information related to such activity with the appropriate financial institution, regulatory authority, or law enforcement agency consistent with our legal obligations. This information may include information about you, your Payment Provider Account, your Customers, and Transactions made through your use of Payment the Services.

8.2 Podium may also suspend your access to and/or use of the Payments Service, your PPSP Account, and your access to funds in your account, or terminate this Agreement, at any time if you are in breach of this Agreement, a PPSP Agreement, or Podium believes that your continued use of the Payments Service creates, or is likely to create a risk of harm to Podium, a Customer, or any other third party.

8.3 Termination of the Payments Service Terms means that you will no longer be authorized to access the Payments Service, which includes the ability to submit Transactions via the Payment Processing Services, however, termination will not affect your continued liability with respect to Transactions that you submit prior to date of termination.

## **9. LIMITATIONS ON PODIUM'S LIABILITY**

9.1 Podium is not responsible for Client's obligations to its Customers (including properly describing and delivering the goods or services being sold to Customers). You are solely responsible for, and Podium expressly disclaims all liability for, your compliance with applicable laws and obligations related to your provision of the goods or services to your Customers. This may include providing customer service, notification, and handling of refunds or Customer complaints, provision of receipts, registering your legal entity, or other actions not related to the Services. You agree to indemnify Podium for any losses we incur based on your failure to properly describe or deliver goods or services, or comply with your legal or contractual obligations to any Payment Service Provider or your Customers.

9.2 This Section is in addition to, and does not limit in any way, the risk allocation provisions of the Podium Service Terms.

## 10. ADDITIONAL SERVICES

10.1 From time to time, Podium may offer Services that supplement the Payments Service ("**Additional Services**"). Additional Services are Payments Services that are subject to additional terms and conditions, and you accept the relevant additional terms and conditions when you use an Additional Service.

10.2 The additional terms and conditions applicable to Additional Services currently offered via Podium are described below.

10.2.1. Podium Premium Fraud Protection Service. If you use the Podium Premium Fraud Protection Service, you agree to be bound by the [Podium Premium Fraud Protection Service Terms](#).

10.2.2. Terminal Products. If you use Podium Terminal Products (as defined in the applicable terms), you agree to be bound by the [Podium Terminal Terms](#).

10.2.3. Stripe Capital. Podium may facilitate your access to [Stripe Capital](#). Stripe Capital is a financing service offered by Stripe, and not by Podium, and your obligations with respect to Stripe Capital will be solely between you, Stripe, and such other third parties selected by Stripe and named in the agreement that you enter into in order to access the Stripe Capital financing. If you obtain financing from Stripe Capital, you agree to abide by the restrictions set out in your Stripe Capital agreement, which includes a requirement that the Stripe Capital financing may only be used for bona fide business purchases, and a prohibition on you using a non-Stripe payment processor until such time as you have repaid the Stripe Capital financing. You should also be aware that Stripe Capital is a beta service, until such time as Stripe removes the beta label from the service.

10.3 Podium may at any time add or remove services from the list of available Additional Services or change the additional terms that apply to usage of an Additional Service.