

# RECEPTIO HOSPITALITY SOLUTION ADHESION AGREEMENT

## BETWEEN THE UNDERSIGNED,

**Receptio By Syspay SA**, a limited liability company organised under the Laws of Switzerland, having its registered office in Rue des Alpes 21, Geneva (Switzerland), bearing Company Registration number CH-660.1.239.012-5

Hereinafter to be referred to as the "**Supplier**"  
OF THE FIRST PART

## AND,

#MERCHANT NAME#, with registered office in #MERCHANT ADDRESS#, duly represented by M. #NAME SURNAME#, duly empowered

Hereinafter to be referred to as the "**Client**".  
OF THE SECOND PART

The above being referred to herein under the name « **Parties** ».

## RECITALS :

Whereas the Supplier has developed a specific IT module dedicated to hospitality industry (hereinafter "**Receptio Hospitality Solution**") aiming at securing, upgrading and processing hospitality bookings and payments.

Card related services and payment processing services are provided by a separate entity such as a bank or a EU Financial institution selected by Client, such as Syspay Ltd, an EU Financial Institution bearing MFSA number C51532, in accordance with the EU Payment Services Directive.

Whereas the Client operates an accommodation (hotel, camping, apartments,..) and intends to secure, enhance and optimize its revenues by using Receptio Hospitality Solution.

Whereas the Parties entered into discussion in view of defining the terms and conditions applicable to the present agreement, where the Supplier provides the Client the opportunity to benefit from the Receptio Hospitality Solution in consideration for fees which are listed in the attached document "Schedule of Fees".

## TERMS AND CONDITIONS OF THE AGREEMENT

### Article 1 - **INTERPRETATION**

For the purpose of this Agreement the following words and phrases shall have the following meaning unless the context otherwise requires:

|                                     |   |
|-------------------------------------|---|
| " <b>Agreement</b> "                | Means the terms and conditions of this agreement and any appendixes thereto |
| " <b>Commencement Date</b> "        | Means the date of Signature of the Agreement                                |
| " <b>Guest</b> "                    | Has the meaning defined in Article 2 of the Agreement                       |
| " <b>Confidential Information</b> " | Has the meaning defined in Article 14 of the Agreement                      |

|  |  |
|--|--|
| <b>"Merchant Agreement"</b>            | Means the agreement to be concluded by the Client with respect to online payment processing services and card related services   |
| <b>"Receptio Hospitality Solution"</b> | Has the meaning defined in the Recitals  |
| <b>"Secure Card Display"</b>           | Means the secure interface provided by Receptio allowing the Client to display a card linked to a booking, its enhanced and antifraud informations in case the booking verification was performed, and offering to transact. |

## Article 2 - **RECEPTIO HOSPITALITY SOLUTION SERVICES**

As a service provider dedicated to the hospitality industry, the Supplier shall make available to the Client the Receptio Hospitality Solution which mainly consists in, but not limited to, offering the following range of services:

- Data securisation
- Booking verification and antifraud
- Payments
- Upgrade Management Solution

### 2.1 Data securisation service

Receptio offers the client to outsource its card and sensitive data to an encrypted and PCI DSS certified platform. The client will be offered to retrieve and interact with the data throughout a token which will be provided upon the initial storage. The client commit to comply with the PCI DSS requirements in the usage he will have of the card which can be displayed to him by Receptio through the "Secure Card Display".

### 2.2 Booking verification and antifraud services

Once the Booking Verification service is activated, the bookings will be screened meaning: The cards provided by the guests will be validated in real-time with the issuing bank. Receptio anti-fraud system will identify high-risk bookings.

### 2.3 Payments services

In order to execute payments, the supplier will rely on a merchant contract in the name of the Client and provided by a separate licensed and accredited entity, such as the Payment Institution Syspay Ltd (member of the Receptio By Syspay group), an EU Financial Institution bearing MFSA number C51532 or another acquiring provider whenever technically possible. A separate Merchant Agreement will be executed in this respect by the Client.

### 2.4 Upgrade Management Solution

The Upgrade Management Solution consists of an innovative digital solution aiming at expanding hotel's revenues throughout room upsells. A separate service agreement will be executed in this respect by the Client.

## Article 3 - **FEES - BILLING - PAYMENT**

In consideration for the Receptio Hospitality Solution services listed in Article 2, the Client agrees and undertakes to pay the fees and commissions set forth in the Schedule of Fees appended to this contract.

The Client shall authorize its payment processing provider (Syspay Ltd for instance) by completing and signing the form attached, to directly withdraw the commissions and fees due by the Client by virtue of the Agreement and of the schedule of fees from amounts cashed in from the Guests.

The Client commits to maintain the direct payment instruction set forth in the appended form as from the Commencement Date and for the entire duration of this Agreement, including the Minimum Term and the

Extended Terms.

#### Article 4 - **PARTIES' RIGHTS AND DUTIES**

During the Agreement's entire duration, the Supplier commits to:

- Endeavour its best efforts to maintain and develop Receptio Hospitality Solution to the highest quality standard to allow the Client to secure and process its payment and increase its revenues ;
- Maintain strict confidentiality on the booking data and any other Confidential Information provided by the Client and never use such data or Confidential Information for any other purpose than as set forth in the Agreement.

During the Agreement's entire duration, the Client shall:

- Determine, according to its own policies and its commitments towards third parties, whether the Client may solicit its Guests to utilize Receptio Hospitality Solution or not ;
- Client acknowledges that technological tools such as but not limited to e-mails and sms utilized by the Receptio Hospitality Solution may suffer temporary failures that would be beyond the Supplier's control and responsibility ;
- Allow the Supplier to download booking data from its PMS including, as a minimum, the Guest' name, e-mail address, check-in date and check-out date,

#### Article 5 - **TERM AND TERMINATION**

This Agreement shall commence on the Commencement Date and shall continue in full force and effect for a period of one (1) year commencing on the date of this Agreement ("**Minimum Term**") and thereafter shall continue for successive periods of twelve (12) months ("**Extended Term**"), unless terminated by either Party on sixty (60) days' notice, such notice to be provided prior to the expiry of the Minimum Term or Extended Term, as relevant.

Any Party to this Agreement will be entitled to end this Agreement at any time with immediate effect by notice to the other Party if: (i) another Party materially breaches this Agreement and, if such breach is capable of being cured, such breach is not cured within ten (10) days of written notice of such breach being received; or (ii) the other Party is concerned by an insolvency procedure. In addition, the Supplier will be entitled to end this Agreement at any time with immediate effect by notice to the Client in case of termination of the Merchant Agreement initiated by Syspay for any reason whatsoever.

#### Article 6 - **NOTICES**

All notifications and communications between the Parties must be in writing and delivered by @:mails, fax or sent by registered post to the addresses set out above. Either Party may change its address for notification, communicating the new address to the other Party, with due notice and in a proper manner. Such notification will be effective from its receipt.

#### Article 7 - **ASSIGNMENT**

The Parties are not allowed to assign, transfer or make over the benefit or burden of this Agreement in whole or in part.

#### Article 8 - **TAXES**

All taxes arising from the execution of this Agreement shall be paid by the Parties as contemplated by applicable laws.

The Supplier will bear any tax, including withholding tax or VAT applicable to the fees and commissions due to the Supplier pursuant to applicable laws. If applicable, the Parties commit to provide each other mutual administrative assistance to set as legally authorised, the taxes and expenses derived by such fees' payment.

Article 9 - **SEVERABILITY**

If any of the provisions of this Agreement become invalid or unenforceable for any reason by virtue of applicable Law, the remaining provisions shall continue in full force and effect and the Parties hereby undertake to use all reasonable endeavours to replace any legally invalid or unenforceable provision with a provision which will promise to the Parties (as far as practicable) the same commercial results as were intended or contemplated by the original provision.

Article 10 - **NO WAIVER**

The failure of one Party at any time to require the performance by the other of any provision hereof shall in no way affect the full right to require such performance at any time thereafter. Nor shall the waiver indulgence or toleration by one Party of a breach of any provision hereof by the other be taken or held to be a waiver indulgence or toleration of any succeeding breach of such provision or as a waiver indulgence or toleration of the breach itself.

Article 11 - **ENTIRE AGREEMENT**

This Agreement embodies the entire understanding of the Parties in relation to the matters contained herein and supersedes any negotiation, written, oral or electronic communication, arrangement or agreement between them or any statement or representation made by either of them in relation to the subject-matter of this Agreement (except that neither Party hereby seeks to exclude liability for fraudulent misrepresentation and except to the extent that either Party has any outstanding liability to the other under a previous arrangement or agreement).

No amendment or variation of this Agreement shall be valid and effective unless in writing and signed by the duly authorised representative of each Party.

Article 12 - **FORCE MAJEURE**

If the performance of this Agreement by either Party is prevented hindered or delayed by reason of any cause beyond the reasonable control of that Party, then that Party shall be excused from such performance to the extent that it is necessarily prevented, hindered or delayed thereby during the continuance of any such cause and this Agreement shall be suspended for as long as and to the extent that any such cause prevents, hinders or delays performance, provided that the affected Party gives the other Party prompt notice of such cause and takes reasonable steps to remove or correct such cause.

If performance by either Party under this Agreement is suspended for more than a period of three (3) consecutive months due to any of the conditions set forth in this article, the other Party may at its option give notice to terminate the Agreement forthwith.

Article 13 - **NO AGENCY OR PARTNERSHIP – INDEPENDENT CONTRACTOR**

Each Party is an independent contractor towards the other Party and conducts its activity under its own responsibility both from legal and financial standpoints.

This Agreement shall not be deemed to constitute an agency, a partnership, a mandate, a branch or a permanent establishment or joint venture between the Parties.

Each Party shall not, under no circumstance, engage the other Party or act on the behalf of such other Party.

Article 14 - **CONFIDENTIALITY**

Both Parties hereby acknowledge that by virtue of this Agreement, they shall have direct or indirect access and acquire knowledge of non-public information of the other Party (hereinafter the “**Confidential Information**”).

Both Parties undertake hereby to hold in absolute confidence all and any Confidential Information and not to use, disclose, reproduce or dispose of any Confidential Information in any manner other than expressly provided for in this Agreement.

Furthermore, both Parties hereby guarantee that any person related to them which might have access or obtain knowledge of the Confidential Information, including but not limited to its personnel, employees, consultants or agents, shall be bound by the provisions of this article.

The obligations of both Parties under this article shall survive in any case the termination of this Agreement, being irrelevant the reasons of such a termination.

Article 15 - **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and interpreted in accordance with the Laws of Switzerland and the Parties hereby submit to the exclusive jurisdiction of the Courts competent according to the Supplier's head office location (Geneva).

**For the SUPPLIER:**

Name: Alexandra Ho

Date:

Signature:

**For the CLIENT:**

Name:

Date:

Signature:

## **Withdrawal and direct payment instruction to Digital Payment Facilitator**

#MERCHANT NAME#, with registered office in #MERCHANT ADDRESS#, duly represented by M. #NAME SURNAME#, duly empowered

**Hereby gives the following payment instructions until further written notice to:**

**[Syspay Limited, an EU Financial Institution bearing MFSA registration number C51532]**

**In order to:**

Withdraw from my SysPay account any amount due by virtue of the schedule of fees as set forth in Article 3 of the Agreement and settle such amount to Receptio by Syspay SA, a limited liability company organised under the Laws of Switzerland, having its registered office in Rue des Alpes 21, Geneva (Switzerland), bearing Company Registration number CH-660.1.239.012-5.

Name:

Date:

Signature: