

## CURRENCY CONVERSION SERVICES SCHEDULE

### 1. Interpretation

1.1. The following definitions apply in this schedule:

**Agreed Currency:** your local currency included in the Order Form, or otherwise agreed in writing with us.

**Approved Currency:** those foreign currencies for which the Currency Conversion Service is available, which may be amended by us from time to time.

**Currency Conversion Rebate:** a percentage of Gross Sales as detailed in the Order Form

**Currency Conversion Service:** is the service described in paragraph 2 of this Schedule.

**Currency Transaction:** is a Transaction made using either the MCP Service or the DCC Service.

**Gross Sales:** the total received by you from a Cardholder in respect of a Currency Transaction.

### 2. Currency Conversion Services

2.1. The Currency Conversion Service allows currency conversion in one of two ways:

- a) The multi-currency pricing service converts the value of a transaction from the currency in the country where you are located to the Approved Currency of the Cardholder's Card using an exchange rate determined by us (**MCP Service**); or
- b) For Mastercard and Visa Card transactions only, the dynamic currency conversion service converts the value of a transaction to the Approved Currency in which the Cardholder's Card is issued, as expressly agreed between the Cardholder and you, using an exchange rate determined by us (**DCC Service**).

2.2. You appoint us as exclusive provider of the Currency Conversion Service for the Term of the Agreement.

### 3. Currency Conversion Services Obligations

3.1. You must clearly provide the Cardholder wishing to enter into a Currency Transaction with any information we provide to you for this purpose before you start the Currency Transaction.

3.2. If we provide you with the DCC Service, you must provide Cardholders with the ability to opt in to the DCC Service and in relation to each transaction you must:

- a) inform the Cardholder that the DCC Service is optional and that they have the right to pay in their local currency, if they prefer;
- b) not use any language or procedures that may cause the Cardholder to choose the DCC Service by default;
- c) make sure that the Cardholder is given all the relevant information to allow them to make a clear and transparent decision to expressly agree to a transaction;
- d) not misrepresent that the DCC Service is a service of a Scheme;
- e) disclose to the Cardholder the transaction amount in the currency where you are located, the transaction amount in the currency in which the Cardholder's Card is issued, the applicable exchange rate and total currency conversion charges as a percentage mark-up over the latest available euro foreign exchange reference rates issued by the European Central Bank; and
- f) not impose any additional requirements on the Cardholder to have transactions processed in the local currency where you are located.

3.3. You must make sure your staff are trained with regards to the Currency Conversion Service and that training is updated and kept current.

### 4. Payment of Currency Transaction proceeds

4.1. We will pay you all sums due in respect of a Currency Transaction in the Agreed Currency (less the amount of any Refunds (as defined in the Acquiring Services Schedule) and rejected Transactions).

5. **Chargebacks and Refunds**

5.1. When we provide you with Acquiring Services in addition to the Currency Conversion Services:

- a) if there is a Chargeback (as defined in the Acquiring Services Schedule) of a Currency Transaction, the Chargeback will be converted to the Agreed Currency using the exchange rate applicable on the day the Chargeback is processed;
- b) any Refund (as defined in the Acquiring Services Schedule) in respect of a Currency Transaction will be made at the equivalent Agreed Currency amount of the Currency Transaction. The Refund will be converted by us at the exchange rate applicable on the day we process the Refund, and this amount will be paid as a Refund to the Cardholder; and
- c) you acknowledge that the final amount of the Refund will likely differ from the original transaction amount received from you for the Currency Transaction.

6. **Rebates for converted transactions**

Where we have agreed with you in the Order Form to provide you with a Currency Conversion Rebate for converted transactions, the Currency Conversion Rebate will reduce the Fees payable by you under the Agreement. The Currency Conversion Rebate will be provided in a statement [as a line item deposit into your account].