

VAT REFUNDING SERVICES SCHEDULE

1. Interpretation

1.1. The following definitions apply in this schedule:

Export Form: a digital or printed sales Export Form supplied by Planet which allows Tourists to use the VAT Refunding Scheme.

Goods: any goods liable to VAT at the standard rate (or any other positive rate applying from time to time) which the Merchant is permitted to sell and is validly exported by the Tourist in accordance with the applicable Retail Export Scheme.

Gross Commission: the administration fee (less any deductions) deducted by Planet from each VAT refund provided to Tourists.

Guarantee: a guarantee provided by the Tourist at the time its refund is issued when they opt for a pre-export validation refund, permitting Planet to recharge the Tourist the amount already refunded to the Tourist by Planet plus fees if it is later determined that the Tourist has not properly exported the Goods in accordance with the Retail Export Scheme.

Net Commission: the portion of the Gross Commission retained by Planet.

Order Management System (OMS): Any OMS used by the Merchant for the sale of Goods to eligible Tourists who avail of “Click and Collect” (C&C) and/or “Click and Deliver” (C&D) services from the Merchant in respect of such Goods.

Participating Stores: such stores as nominated by the Merchant and agreed between the parties in writing, as such may be varied from time to time in accordance with this Agreement.

Planet's Equipment: any equipment, including point of sale terminals, tools, systems, cabling or facilities, provided by Planet or its subcontractors and used directly or indirectly in the supply of the Services which are not the subject of a separate agreement between the parties under which title may pass to the Merchant.

Rebate: the portion of the Gross Commission payable to the Merchant as detailed in the Order Form and paragraph 4 of this Schedule.

Retail Export Scheme: the scheme that allows Tourists who are resident outside a territory where the scheme operates to make purchases of Goods and be entitled to a refund of the VAT charged on these Goods, in accordance with the laws of that territory.

Sales Receipt: the documentation (in printed or electronic form) issued by the Merchant to the Tourist as proof of purchase under the VAT Refunding Scheme.

Tax Free Widget: the API provided by Planet for use on the Merchant's OMS that facilitates the Tourist applying for a VAT Refund in respect of the Goods that it is purchasing from the Merchant [insert link to widget details here?].

Territory: the country or countries more particularly described in the Order Form.

Tourist: a person howsoever defined as such by the Retail Export Scheme.

Tourist Chargeback: a chargeback raised by the Tourist due to its dispute of Planet's application of the Guarantee.

VAT: value added tax, or the equivalent thereof, as defined by the local tax authority in the Territory.

VAT Refunding Scheme: a scheme that allows Tourists to obtain a VAT refund, less a Gross Commission in respect of Goods they purchase and export in accordance with the laws of the respective countries visited.

VAT Refunding Services: the services to be provided by Planet under this Schedule associated with VAT Refunding Schemes.

2. Appointment

2.1. Merchant hereby agrees to appoint Planet¹ as its provider of the VAT Refunding Services in the Territory. In consideration of the foregoing, Planet will pay the Rebate.

¹ together with its local Affiliate entities, as applicable, as set out in paragraph 8 of this Schedule.

3. Merchant's responsibilities

- 3.1. In respect of each sale of Goods where the VAT Refunding Services are used, the Merchant shall:
- a) provide an Export Form to the Tourist;
 - b) use its reasonable efforts to verify that the person purchasing the Goods is an eligible Tourist;
 - c) ensure only one Sales Receipt and Export Form are issued to each Tourist in respect of each sale of Goods to which the VAT Refunding Services apply;
 - d) ensure that the Export Form is fully completed and signed by the Tourist, where required;
 - e) if required by Planet provide a copy of the Sales Receipt upon request within 7 (seven) days; and
 - f) adhere to all reasonable instructions, policies and forms that relate to the VAT Refunding Services, as provided by Planet.
- 3.2. Merchant shall:
- a) use the VAT Refunding Services in its Participating Stores during the Term;
 - b) if agreed by the parties, offer VAT Refunding Services via the Tax Free Widget on Merchant's OMS;
 - c) remain at all times registered for VAT and immediately notify Planet if it changes VAT registration number or if it ceases to be registered for VAT;
 - d) make the display material provided by Planet visible in Participating Stores and provide Tourists with all necessary information and documentation to enable them to claim a VAT refund;
 - e) at all times monitor and safeguard against fraud and report immediately to Planet any suspicions or actual instances of fraud and assist Planet or any third party requested by Planet with any enquiries relating to fraud or potential fraud;
 - f) follow its normal procedures and policies in respect of accepting the return or replacement of Goods from Tourists;
 - g) provide, for Planet, its agents, subcontractors, consultants and employees, in a timely manner and at no charge, access to the Merchant's premises, office accommodation, data and other facilities as reasonably required by Planet;
 - h) provide Planet with such records as Planet reasonably requests within the time frame requested in relation to a sale of Goods and issuance of an Export Form to a Tourist to assist Planet to dispute a Tourist Chargeback; Merchant's failure to provide the necessary records accordingly shall entitle Planet, on notice to the Merchant, to deduct an amount equivalent to the Tourist Chargeback from any Merchant Rebate;
 - i) inform Planet of a change of address or the closure of any of its Participating Stores with at least thirty (30) days' prior written notice;
 - j) where applicable, keep and maintain Planet's Equipment in good condition and in accordance with Planet's instructions and not dispose of or use Planet's Equipment other than in accordance with Planet's written instructions or authorisation; and
 - k) be responsible for all costs associated with replacement and/or repairs of Planet's Equipment (excluding reasonable wear and tear). For the avoidance of doubt, Planet reserves the right to deduct any cost associated with the replacement and/or repair of Planet's Equipment from the Rebate due to the Merchant.
- 3.3. If Planet's performance of its obligations under this agreement is prevented or delayed by any act or omission of the Merchant, its agents, subcontractors, consultants or employees, Planet shall not be liable for any costs, charges or losses sustained or incurred by the Merchant that arise directly or indirectly from such prevention or delay.

4. Rebate and payment

- 4.1. Planet shall pay a Rebate to the Merchant in respect of each successful VAT refund processed in accordance with this agreement and the rules of the Retail Export Scheme.
- 4.2. Merchant shall not receive Rebate in respect of any Export Form that does not generate a Gross Commission of more than €3.50. The Rebate payable in respect of each Export Form will be adjusted, where required, to ensure that a minimum Net Commission of €3.50 is retained by Planet. An annual indexation of Net Commission will be applied on 1 May each year and will be at the lower of the Eurozone Consumer Price Index or 2.5%.
- 4.3. Planet may change the Rebate on providing the Merchant with one (1) month's prior written notice of any such change.
- 4.4. All amounts due to Planet under this agreement shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

5. VAT refunding scheme

5.1. Planet will provide the VAT Refunding Scheme using either of the following schemes. Planet will notify the Merchant of which scheme applies in each country in the Territory.

6. Double Sale Scheme

6.1. The process flow and obligations associated with the Double Sale Scheme are:

- a) If a Tourist wishes to purchase Goods offered for sale by the Merchant and chooses to use the VAT Refunding Scheme, the Merchant shall sell those Goods to the Tourist, however title to the Goods shall pass to Planet in the first instance and then immediately to the Tourist;
- b) Merchant shall obtain payment in respect of the Goods including VAT from the Tourist. Merchant shall immediately account to itself for the money (including VAT) received from the Tourist, and pay the VAT element of this sale to the local tax authority in the Territory;
- c) Provided that Planet receives a completed Export Form from a Tourist which has been export validated by the appropriate customs authority within the time period set by the Retail Export Scheme and a Sales Receipt attached (where applicable), Planet shall pay to a Tourist an amount equal to the VAT less the Gross Commission;
- d) Planet shall zero rate its sale to the Tourist and will claim the VAT back from the local tax authority in the Territory;
- e) Planet will provide a report to Merchant detailing all Export Forms, sales values, VAT values, refund values and Rebate values for the rebate period and will send this together with a self-billing invoice each month to the Merchant. Planet will add VAT to the Rebate payment; and
- f) Planet shall pay the Merchant its Rebate within thirty (30) days of the date of the self-billing invoice, into the Merchant's nominated bank account.

7. Single Sale Scheme

7.1. The process flow and obligations associated with the Single Sale Scheme are:

- a) Merchant shall sell Goods directly to Tourists for the full price including VAT;
- b) Provided that Planet receives a completed Export Form from a Tourist which has been export validated by the appropriate customs authority within the time period set by the Retail Export Scheme and a Sales Receipt from the Merchant (where applicable), Planet shall pay to a Tourist an amount equal to the VAT less the Gross Commission;
- c) Planet will provide the Merchant with a detailed VAT invoice together with a list of the qualifying Export Forms for the purposes of the Merchant's VAT reclaim on a monthly basis. Merchant shall pay the VAT amount detailed on each VAT invoice to Planet within thirty (30) days of receipt; and
- d) Planet will pay the Merchant its share of the Gross Commission within thirty (30) days of receiving each VAT invoice from the Merchant.

8. VAT Refunding Planet Local Affiliates

Planet Local Affiliate	Territory	Company Number
Planet Payment Austria GmbH	Austria	FN-171143g
Planet Tax Free LLC - Bahrain Branch	Bahrain	-
Planet Payment Belgium SA	Belgium	466093314
Planet Payment Group Holdings Limited Shanghai Representative Office	China	205181
Planet Tax Free (Cyprus) Limited	Cyprus	HE229245
Planet Payment Czech Republic s.r.o.	Czech Republic	27382851
Planet Payment Denmark ApS	Denmark	296022492
Sp/f Planet Payment Faroe Limited	Faroe Islands	5520
Planet Payment Finland OY	Finland	2562722-1
Planet Payment France SAS	France	377627641
Planet Payment Germany GmbH	Germany	HRB 151 307
Planet Payment (Greece) - Tax Services Single Partner Limited	Greece	3213/2010 1090
Planet Payment Iceland ehf	Iceland	5403033470

Planet Payment Ireland Limited	Ireland	406992
Planet Tax Free Limited	Ireland	100078
Planet Payment Italy S.R.L.	Italy	RM 887683
Planet Payment Luxembourg sarl	Luxembourg	B172.360
Planet Payment Netherlands B.V.	Netherlands	33216013
Planet Payment Norway A/S	Norway	980 955 346
Planet Payment Poland sp. z.o.o.	Poland	589830
Planet Payment Portugal Unipessoal LDA	Portugal	506912990
Planet Payment Spain SA	Spain	A81239378
Planet Payment Sweden AB	Sweden	5567637 -7540
Planet Payment Switzerland GmbH	Switzerland	32040580896
Planet Payment Turkey Turistik Hizmetler Limited Sirketi	Turkey	172973-5
Planet Tax Free LLC	United Arab Emirates	811642