

# Buyer Checkout Terms

These checkout terms (**Terms**) govern your use of our Service, you should read them carefully before accepting them. By accepting these Terms, you are agreeing to be bound by and to comply with them.

In summary, our Service allows Sellers to collect funds from Buyers like you. We may release funds immediately to the Seller or hold funds until particular Terms or terms on any Third Party Platform have been met. We act only on behalf of the Seller not you for this Service, however to make it easier to make payments we may store payment credentials and these Terms outline how we make decisions for the service on behalf of Sellers. The Buyer and Seller agree that the Seller must refund the Buyer if certain criteria (the **Refund Criteria**) are met. If the Refund Criteria are met then the Seller shall refund to the Buyer all amounts paid by the Buyer. And in the event of a Dispute, we will remain impartial in our judgement. Under no circumstances, do these Terms imply that you are a Customer or have entered into a Framework Agreement with us.

If you are a UK resident or registered business, We are Trustshare Limited, a company registered in England & Wales with company number 12650826, whose registered office is at 71-75 Shelton Street, London, Greater London, United Kingdom, WC2H 9JQ. We are a licensed eMoney provider - our [FCA register number is 902866](#).

If you are an EEA based resident or registered business, We are Trustshare UAB, a company registered in Lithuania with the registration code 305668309, whose registered office is at Zalgirio g. 90-100, LT-09303 Vilnius, Lithuania. We are registered with the Bank of Lithuania as EMD agent with [authorisation code LBO01994](#).

In these Terms, certain capitalised words have specific meanings. You can find the definitions of these words at the end of these Terms. If you have any general queries about these Terms or our service, you can contact us by email at: [support@trustshare.co](mailto:support@trustshare.co).

## 1. General Terms

- 1.1 These Terms only become effective after Acceptance of these Terms by both the Buyer and by us. Refunds are therefore also only due after both Buyer and Trustshare Accept Terms.
- 1.2 We may give access to a hosted platform or Buyer may access our technology through a Third Party Platform. Buyer Terms Acceptance can be accepted via tick box, digitally or offline signature and may also be accepted as part of wider terms and conditions of our Third Party Platform.
- 1.3 If you also use the Service in a capacity as a Seller in another Transaction, then these Terms only apply to the specific Transactions where you are defined as a Buyer.
- 1.4 Our Service is that Trustshare collects funds on behalf of Sellers from Buyers. We may release funds immediately to the Seller or hold funds until particular Release Criteria have been met. Trustshare only provides these Services to Sellers.
- 1.5 The Buyer has agreed an order for goods or services to be provided by the Seller and under such agreement the Buyer must pay the Seller. By entering into these terms, the Buyer has

agreed to make the payment to the Seller through Trustshare who acts on behalf of the Seller in collecting payments from the Buyer. The Buyer and Seller agree that the Seller must refund the Buyer if certain criteria (the **Refund Criteria**) are met. If the Refund Criteria are met then the Seller shall refund to the Buyer all amounts paid by the Buyer (**Refund Obligation**).

- 1.6 The Release Criteria is defined differently for each individual transaction. This is defined as:
- a) A Third Party Platform may define the Release Criteria “Immediate”, in which case funds will be set to the Seller as soon as reasonably possible.
  - b) Any terms agreed between Seller and Buyer on any Third Party Platform related to this Transaction.
  - c) Any terms agreed independently and directly between the Seller and Buyer that is made available to us.

In the event, that 1.6 a) and 1.6 b) contradict each other. 1.6 b) overrides 1.6 a) but Trustshare take no liability if funds are released or returned without this information being readily available to us before the start of the Transaction and with an additional 5 working days notice. 1.6 a) or 1.6 b) imply and mean that the Release Criteria should not have been defined as “Immediate” by the Third Party Platform, then Trustshare take no liability or responsibility for funds being sent to the Seller.

- 1.8 The Refund Criteria is defined as the Release Criteria have not been met and the Seller is not willing or able to remedy this without a reasonable time-frame. The definition of a reasonable time-frame is subject to Trustshare’s opinion and final decision. The Seller agrees that the Seller must refund the Buyer if certain criteria (the **Refund Criteria**) are met. If the Refund Conditions are met then the Seller shall refund to the Buyer all amounts paid by the Buyer (**Refund Obligation**).

- 1.9 We will return funds partially or in full in relation to a Transaction to the Buyer if:
- a) Trustshare does not Accept Terms with the Seller or terminates these Terms.
  - b) The relevant Seller confirms to us that the Release Criteria have not been satisfied and wish to return funds back to the Buyer.
  - c) An authorised Third Party Platform confirms to us that the Refund Criteria have been satisfied.
  - d) A Dispute is resolved in the Buyer’s favour pursuant to clause 2, provided we are notified of this, and that if the resolution entails only part of the Funds being returned to the Buyer, we will only release that part and will release the balance to the Seller.
  - e) The Buyer notifies us of a Dispute and the Seller does not respond within 15 Business Days to dispute this.

This clause does not mean or imply that we are acting on behalf of the Buyer. We are only acting on behalf of the Seller. We maintain impartiality and execute terms of agreement outlined by the agreed Release Criteria agreed between the Buyer and Seller Independently.

- 1.10 Trustshare does not have any role nor any involvement in any contract or agreement written or verbal between the Buyer and Seller for any given Transaction. We are simply a payment provider offering a Service to hold funds securely until particular conditions are met. You acknowledge that we are not responsible for the quality, fitness for purpose or any other characteristics of the goods or services you purchase from Sellers.

- 1.11 You understand that once you confirm that you wish to release funds to the Seller, you have confirmed that you are happy with the good or service provided by the Seller and, therefore with the exception of third-party fraud, are not eligible to a refund, reversal or chargeback of this transaction. We reserve the right to bill you any costs associated with this transaction, including but not limited to the size of the entire transaction and any chargeback, refund or reversal fees that we are subject to.
- 1.12 You use our checkout at your own risk. If you pay the wrong amount or the wrong Counterparty or to a Counterparty that you do not owe payment, we take no responsibility or liability.
- 1.13 If you send money to a person to a Seller or email address that is not registered with us, the money will not be credited until the Seller has claimed the money following the steps we have set out for them. Until then, there is no relationship between us and the Seller. We will Refund the funds back to you if the intended recipient does not claim the money or we decide to not Accept the Seller. This does not imply that you are a Customer, we are simply returning a misdirected payment.
- 1.14 We make our Services available on Third Party Platforms. As a user of this platform, you are also obliged to comply with the conditions for use of that platform. You may also pay fees for services on that Third Party Platform, which we may collect from you on payment. These will be charged separately.
- 1.15 Individual Buyers warrant that they are not a PEP (“Politically Exposed Person”) and will notify us if they are. Our Services are also only available for Individuals who are 18 years or older. You also confirm that you will not use our Service for any fraudulent, unlawful or abusive purpose.
- 1.16 The following are you agree that you must not do:
- a) Use the Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into the Platform or any operating system;
  - b) Infringe our intellectual property rights or those of any third party in relation to your use of the Service or Platform;
  - c) Use the Service or Platform in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users;
  - d) Collect or harvest any information or data from the Service or Platform or our systems or attempt to decipher any transmissions to or from the servers running the Service or Platform;
  - e) Encourage, assist or authorise any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the Service or Platform, whether in whole or in part, or create any derivative works from the Service or Platform.

## **2. Disputes**

- 2.1 If you have a Dispute in respect of any Transaction, you must notify us without delay and attempt to resolve it with your Counterparty within 15 Business Days. If the Dispute is not resolved within that time, we will contact you both to ascertain the nature of the Dispute. We will examine the facts and arguments put before us and determine whether the Release Criteria have been satisfied. We may call on third parties with relevant knowledge to assist us, in which case we will do this on a no-names basis where possible. You agree to cooperate with

this process, send us such information and documents as we require and accept any decision we make as final. We will attempt to reach a decision within 15 Business Days of when, in our view, we have the facts we require to properly assess the Dispute and distribute funds accordingly. If we inform you that we are unable to resolve any Dispute, you and your Counterparty may again attempt to resolve it between you, or one of you may submit it for resolution by the courts of England and Wales or an independent alternative dispute resolution business. For the avoidance of doubt, we will not bear any costs of such proceedings nor decide on costs allocation between you and Counterparties in relation to them. If you and a Counterparty resolve a Dispute between you at any time, you must both notify us without delay (unless resolution is by court order, in which case only the Buyer or Seller need inform us of the fact, providing due evidence). We will then treat the Dispute as resolved. Both Buyer and Seller must comply with their obligations to us. If a Buyer or Seller does not comply with its obligations, we do not accept any liability for damage.

- 2.2 All communications between you and us in relation to Disputes will be through a genuine trustshare.co domain email alias, unless we notify you otherwise. We may delegate our Disputes responsibilities to the Third Party Platform or another business of our choice.

### **3. Termination and Variation**

- 3.1 We may from time to time make changes to these Terms where required by Applicable Law or by a Regulatory Authority or as we require commercially. We will give you 1 month prior notice of these changes.
- 3.2 Either Party may terminate these Terms at any time by giving you no less than 1 month's notice.
- 3.3 Trustshare may also terminate these Terms immediately without notice or incurring any liability towards the Buyer for any of the following additional reasons:
- a) Breaches these Terms and does not fix this breach within a reasonable time after been given notice of this breach.
  - b) Trustshare is asked, suspected to be asked or demanded to do so by a Payment Method Operator, supervising authority or regulatory body.
  - c) Trustshare suspects that transactions are prohibited under these Terms or are no longer an acceptable risk to Trustshare whether related to money laundering, terrorism financing or crime.
- 3.4 Termination of our Service means that we will no longer allow the Buyer to make or receive Transactions and Trustshare can hold funds without incurring any liability. We reserve the right to hold funds that we deem as suspicious as is our regulatory obligation.
- 3.5 After Termination, the Buyer will continue to remain liable for any charges or liabilities owed to Trustshare within these Terms.

### **4. Liability and indemnity clauses**

- 4.1 Nothing in these Terms shall be construed as limiting a Party's liability for fraud, death or personal injury caused by its negligence, or for any other liability which by law cannot be excluded or limited.
- 4.2 You shall be liable:
- a) For your own or third party fraud.
  - b) For the consequences of any mistake you make when entering any payee details, reference numbers or account details or when instructing us to process any Transaction
  - c) As otherwise expressly provided in these Terms
  - d) You must keep your email security and any passwords secure. Trustshare accepts no liability in the event of a breach from you or the Third Party Platform.
- 4.3 Provided you are not a Consumer, you hereby indemnify us against all costs, claims, charges, damages and losses (including in respect of third-party claims) arising from or in connection with:
- a) A breach by you of these Terms.
  - b) Your failure (or the failure of your Personnel or representatives) to comply with Applicable Law.
  - c) Any dealing between you and another party on the Platform
  - d) Representations you have made on the Platform, or in relation to goods or services sold on the Platform, in breach of these Terms
  - e) Any fee, fine, penalty, sanction or charge levied by a Regulatory Authority against us or for which we are liable due to your action or inaction in connection with these Terms
- 4.4 Subject to clauses 4.1 and 4.2, neither Party shall be liable to the other for:
- a) Special, incidental, indirect or consequential loss or damage.
  - b) Loss of profit, loss of reputation, loss of goodwill, loss of contracts, loss of use of money, loss of revenue or loss of opportunity, even if such loss was reasonably foreseeable or the claiming Party had been advised of the possibility of the other Party incurring the same.
- 4.5 Subject to clauses 4.1 and 4.2 and to your statutory rights, our maximum aggregate liability to you for any losses arising under or in connection with these Terms (howsoever arising, whether in contract, tort (including in negligence) or otherwise) shall not exceed £1,000.
- 4.6 While reasonable efforts have been made to ensure the accuracy, currency and reliability of the content provided through the Service and subject to our obligations to comply with Applicable Law you acknowledge and agree that the Service, all information is provided "as is" and we cannot guarantee the completeness, accuracy, 24/7 availability, timeliness or results obtained by you through using the Service.
- 4.7 We do not give any warranty or other assurance that access to your Profile or the Platform will be uninterrupted or error free. Your Profile and the Platform are provided on an "as is" basis.
- 4.8 We are not responsible for, and to the maximum extent permitted by Applicable Law exclude, all liability to you in respect of any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet. You acknowledge that the Service may be subject to limitations, delays and other problems inherent in the use of such communications facilities and the information displayed on the Platform may therefore not be complete or up to date from time to time.

- 4.9 In no circumstances are we liable or obligated to complete a Payout due to the failure of a Payment Method Operator to perform its obligations towards us or you.
- 4.10 We reserve the right to set off any amount you owe to us or which we are entitled to deduct pursuant to this or any other agreement between you and us against any amount we owe you.

## **5. Data Protection**

- 5.1 If you are a Consumer, we treat your Personal Data in accordance with our privacy policy, accessible at <https://www.trustshare.co/privacy-policy.pdf>
- 5.2 Each Party is responsible for their own privacy policy and compliance. We are not involved or bound by any data processing agreement governing the processing of Personal Data between you and the Third Party Platform.

## **6. Other Important Terms**

- 6.1 These Terms constitute the entire agreement of the Parties with respect to its subject matter and supersede all non-fraudulent prior representations, warranties, arrangements and agreements between them relating to it. Neither Party shall be entitled to rely on any non-fraudulent representation, warranty, arrangement or agreement which is not expressly contained in these Terms. These Terms are electronically available and shall, on request, be provided by us as readable copies without cost.
- 6.2 You are not entitled to assign, transfer, subcontract or otherwise deal with your rights and obligations arising under or in connection with these Terms without our prior written consent.
- 6.3 We have the right to assign or novate or otherwise transfer any or all of our rights and obligations under these Terms in whole or in part to any member of our Group or to the successor to, or purchaser of, the whole or a part of our business.
- 6.4 Neither Party will acquire any right, title and/or interest in the other Party's Intellectual Property Rights as a result of these Terms. Trustshare are the owner of all intellectual property rights on our site and the material published on it.
- 6.5 Except in relation to any rights of a Regulatory Authority and the Parties' permitted assignees, a person who is not a party to these Terms has no right under the Contract (Rights of Third Parties) Act 1999 to enforce them. The rights of the Parties to rescind or vary these Terms are not subject to the consent of any other person
- 6.6 No delay in exercising, or failure to exercise, any right, power or remedy in connection with these Terms will be considered a waiver of that right. No single or partial exercise of a right will preclude any other exercise of that right. No provision of these Terms shall be waived except by a written instrument signed by the Party charged with the waiver.

- 6.7 If any provision of these Terms is held to be illegal, invalid or unenforceable, in whole or in part, that provision will apply with whatever deletion or modification is needed to make it legal, valid and enforceable.
- 6.8 These Terms do not create a relationship of employee/employer, partnership, association or trust between the Parties. The Parties agree that their relationship is one of independent contractors.
- 6.9 We will not be in breach of these Terms nor liable for delay in performing, or failure to perform, any of our obligations under these Terms if such delay or failure results from events, circumstances or causes beyond our reasonable control (in such circumstances we shall be entitled to a reasonable extension of time for performing our obligations).
- 6.10 These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.
- 6.11 Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or their subject matter or formation.
- 6.12 You agree to payment partners supplier terms and conditions:
- For Open Banking checkout, you agree to Truelayer terms:
    - End user terms of service: [https://truelayer.com/enduser\\_tos](https://truelayer.com/enduser_tos)
    - Privacy policy: <https://truelayer.com/privacy>
  - For card payments, you agree to Stripe's checkout terms here:
    - Stripe checkout terms: <https://stripe.com/gb/checkout/legal>

## 7. Definitions and Interpretation

In these Terms, the following words have the following meaning:

- **Accept, Acceptance:** our decision to accept the Buyer to be able to use our Service.
- **Applicable Law:** means any applicable law, statute, bye-law, regulation, order, regulatory policy, guidance or industry code any other laws applicable in the context of these Terms;
- **Authorised Bank Account:** means a bank account held in your name, which you have notified to us and which we have approved (subject always to our/its due diligence and "know your Buyer" checks).
- **Business Days:** means any day (other than a Saturday, Sunday or public holiday in England), on which commercial banks are generally open for business in England;
- **Confidential Information:** means any information (whether in oral, tangible, documented or any other form) disclosed by a Party to the other Party or which is learnt, acquired or made available or accessed pursuant to or otherwise in connection with these Terms, which information: (i) is by its nature confidential; (ii) a reasonable business person would consider to be confidential; or (iii) is designated by the relevant Party as confidential at the point of, or prior to, disclosure/access/acquisition (as applicable);
- **Controller:** has the meaning given to it in Data Protection Law;

- **Counterparty:** means (if you are a Seller) the Buyer and (if you are a Buyer) the Seller;
- **Customer:** means receiving payment services under the terms of a Framework Contract.
- **Buyer:** means any person or business using the Service to purchase goods or services;
- **Data Protection Law:** means the General Data Protection Regulation ((EU) 2016/679) (**GDPR**), the Data Protection Act 2018, and the E-Privacy Directive (Directive 2002/58/EC) or any other replacement legislation as transposed into local national law, and all other Applicable Law relating to the processing of Personal Data and privacy;
- **Data Subject:** means a living individual to whom Shared Personal Data relates;
- **Dispute:** means a dispute between a Seller and a Buyer about whether Release Criteria have been satisfied in relation to a Transaction;
- **EEA:** European Economic Area;
- **Funds:** means funds Held by Trustshare subject to a Dispute.
- **Framework Contract:** means a contract for payment services that governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions as defined in the UK Payment Services Regulations 2017. These Terms are not a Framework Contract under this definition.
- **Group:** means in relation to a company, that company, any subsidiary or holding company (as they are both defined in s1159 of the Companies Act 2006) from time to time of that company, and any subsidiary from time to time of a holding company of that company and **member of a Party's Group** shall be construed accordingly;
- **Parties:** means you and us and **Party** means either you or us as the context requires;
- **Payment Method Operator:** means another business that we work with to offer an alternative to accept funds.
- **Payment:** payment executed by Trustshare to an Authorised Bank Account provided.
- **Trustshare Privacy Policy:** has the meaning given in clause 5.1;
- **Personal Data:** has the meaning given to it in Data Protection Law;
- **Personnel:** means, in respect of a Party, the directors, officers, employees, consultants, agents and contractors of that Party, of each member of its Group and of its sub-contractors;
- **Platform:** means the online platform we operate through which we provide the Service;
- **Refund:** any refund you (1) make or must make to a party, for example to a Buyer following a Dispute; or (2) receive or are owed from a party, for example from a Seller following a Dispute;
- **Regulatory Authority:** means any entity with jurisdiction to regulate matters dealt with in these Terms, such as the Information Commissioner's Office;
- **Release Criteria:** has the meaning given in clause 1.7;
- **Refund Criteria:** has meaning given in clause 1.8;
- **Seller:** means a person or business selling goods and/or services on the Platform;
- **Service:** the service we provide to you under these and (where relevant) other terms;
- **Shared Personal Data:** means any Personal Data which we both process for the purposes of these Terms;
- **Third Party Platform:** means another business where our Service is available who may have integrated our product onto their product or website.
- **Transaction:** means the sale of a product or service by a Seller to a Buyer using the Service;
- **we, us, our:** means Trustshare Limited if you are a resident or business in the UK or Trustshare UAB if you are a resident or business in the EEA;
- **you, your:** means you, acting as Buyer.



# Trustshare Terms of Service - Sellers

These terms (**Terms**) cover your use of our trustshare service and you should read them carefully before accepting them. By accepting these Terms, you are agreeing to be bound by and to comply with them.

In summary, our service allows Trustshare to collect funds on behalf of Sellers from Buyers. We may release funds immediately to the Seller or hold funds until particular Release Criteria have been met. If Refund Criteria are satisfied, you will refund the Buyer in accordance with the Refund Obligation.

If you are a UK resident or registered business, We are Trustshare Limited, a company registered in England & Wales with company number 12650826, whose registered office is at 71-75 Shelton Street, London, Greater London, United Kingdom, WC2H 9JQ. We are a licensed eMoney provider - our [FCA register number is 902866](#).

If you are an EEA based resident or registered business, We are Trustshare UAB, a company registered in Lithuania with the registration code 305668309, whose registered office is at Zalgirio g. 90-100, LT-09303 Vilnius, Lithuania. We are registered with the Bank of Lithuania as EMD agent with [authorisation code LB001994](#).

In these Terms, certain capitalised words have specific meanings. You can find the definitions of these words at the end of these Terms. If you have any general queries about these Terms or our service, you can contact us by email at: [support@trustshare.co](mailto:support@trustshare.co).

## 1 Accepting Terms

- 1.1 This Framework Contract only applies to regular Sellers for who we are collecting over €1,000 in total for. If you are a Seller for who we are collecting less than €1,000 and are only transacting occasionally, then these Terms apply individually to each transaction but this is not a Framework Contract. If you are Buyer only, these Terms are not relevant to you - separate Terms apply to you (see above).
- 1.2 If you are a Seller but also use the Service in a capacity as a Buyer in another Transaction, then these Terms only apply to the specific Transactions where You are defined as a Seller.
- 1.3 These Terms only become effective after Acceptance of these Terms by both the Seller and by Us. Payouts are therefore also only due after both Seller and Trustshare Accept Terms.
- 1.4 Seller Terms Acceptance can be accepted via tick box, digitally or offline signature and may also be accepted as part of wider terms and conditions of our Third Party Platform.
- 1.5 Sellers do not need to accept these Terms. If a Payment Offer is sent to a Seller and the Seller does not accept these Terms, we will return funds to the Buyer without incurring any liability towards the Seller.

- 1.6 These Terms are binding for the Seller on Acceptance but does not restrict Trustshare's right to at all times refuse, cancel or restrict the Seller's use of our Services. Trustshare may not Accept Terms even after the Seller accepts Terms. The Seller's use of our Services is therefore preliminary until we have also Accepted Terms.
- 1.7 Trustshare do not need to Accept these Terms. If a Seller accepts these Terms but Trustshare does not Accept Terms, we will return funds to the Buyer without incurring any liability towards the Seller.
- 1.8 We are required as a regulated business to perform Customer Due Diligence checks in order to identify you and make our decision about whether to do business and Accept these Terms with you. You shall provide any information required and complete any activity you request for additional checks that include but are not limited to additional checks on transactions and additional checks on your Buyers at any time. If you do not comply, we will not Accept these Terms and we reserve the right to hold funds that we deem as suspicious as is our regulatory obligation. If required, you must provide us with the details of an Authorised Bank Account for us to send funds.
- 1.9 Business Sellers warrant that they will not use our Service as an Individual Seller and complete Customer Due Diligence as a Business not as an Individual.
- 1.10 Individual Sellers warrant that they are not a PEP ("Politically Exposed Person") and will notify us if they are. Our Services are also only available for Individuals who are 18 years or older.
- 1.11 We may from time to time make changes to these Terms where required by Applicable Law or by a Regulatory Authority or as we require commercially. We will give you 1 month prior notice of these changes.

## **2 Trustshare's Service**

- 2.1 Our Service is that Trustshare collects funds on behalf of Sellers from Buyers. We may release funds immediately to the Seller or hold funds until particular Release or Refund Criteria have been met.
- 2.2 Trustshare only provides these Services to Sellers.
- 2.3 We may give access to a hosted platform or Sellers may access our technology through a Third Party Platform.
- 2.4 Trustshare does not have any role nor any involvement in any contract or agreement written or verbal between the Buyer and Seller for any given Transaction. We are simply a payment provider offering a Service to hold funds securely until particular conditions are met.
- 2.5 Funds collected from Buyers will be Held by Trustshare on the Seller's behalf. These funds will not be available to the Seller or Buyer until:
- a) We release them in accordance with these Terms and the Release Criteria.
  - b) We Refund them in accordance with these Terms and the Refund Criteria.

- 2.6 If you have a Dispute in respect of any Transaction, you must notify us without delay and attempt to resolve it with your Counterparty within 15 Business Days. If the Dispute is not resolved within that time, we will contact you both to ascertain the nature of the Dispute. We will examine the facts and arguments put before us and determine whether the Release Criteria have been satisfied. We may call on third parties with relevant knowledge to assist us, in which case we will do this on a no-names basis where possible. You agree to cooperate with this process, send us such information and documents as we require and accept any decision we make as final. We will attempt to reach a decision within 15 Business Days of when, in our view, we have the facts we require to properly assess the Dispute and distribute funds accordingly. If we inform you that we are unable to resolve any Dispute, you and your Counterparty may again attempt to resolve it between you, or one of you may submit it for resolution by the courts of England and Wales or an independent alternative dispute resolution business. For the avoidance of doubt, we will not bear any costs of such proceedings nor decide on costs allocation between you and Counterparties in relation to them. If you and a Counterparty resolve a Dispute between you at any time, you must both notify us without delay (unless resolution is by court order, in which case only the Buyer or Seller need inform us of the fact, providing due evidence). We will then treat the Dispute as resolved.
- 2.7 All communications between you and us in relation to Disputes will be through a genuine trustshare.co domain email alias, unless we notify you otherwise. We may delegate our Disputes responsibilities to the Third Party Platform or another business of our choice.
- 2.8 If the Buyer tries to retrieve their funds before or after a dispute is concluded and raises a chargeback, indemnity or legal claim, then the chargeback or indemnity or legal claim will be rejected by trustshare on the basis of terms the Buyer agreed to when entrusting trustshare to be the legal dispute arbitrator and the evidence provided by the Seller will be shared to further evidence this arbitration decision.
- 2.9 The Release Criteria is defined differently for each individual transaction. This is defined as:
- c) A Third Party Platform may define the Release Criteria “Immediate”, in which case funds will be set to the Seller as soon as reasonably possible as long as Payouts are not blocked by clause 1.8.
  - d) Any terms agreed between Seller and Buyer on any Third Party Platform related to this Transaction.
  - e) Any terms agreed independently and directly between the Seller and Buyer that is made available to us.
- In the event, that 2.9 a) and 2.9 b) contradict each other. 2.9 b) overrides 2.9 a) but Trustshare take no liability if funds are released or returned without this information being readily available to us before the start of the Transaction and with an additional 5 working days notice. 2.9 a) or 2.9 b) imply and mean that the Release Criteria should not have been defined as “Immediate” by the Third Party Platform, then Trustshare take no liability or responsibility for funds being sent to the Seller.
- 2.10 The Refund Criteria is defined as the Release Criteria have not been met and the Seller is not willing or able to remedy this without a reasonable time-frame. The definition of a reasonable time-frame is subject to Trustshare’s opinion and final decision. The Seller agrees that the Seller must refund the Buyer if certain criteria (the **Refund Criteria**) are met. If the Refund

Conditions are met then the Seller shall refund to the Buyer all amounts paid by the Buyer **(Refund Obligation)**.

- 2.11 Assuming that Trustshare has Accepted Terms and Payouts are not blocked by clause 1.8, we will release funds partially or in full in relation to a Transaction to the Seller if:
- a) The relevant Buyer confirms to us that the Release Criteria have been satisfied. Release Criteria from the buyer may be defined as immediately following sending funds.
  - b) An authorised Third Party Platform confirms to us that the Release Criteria have been satisfied.
  - c) A Dispute is resolved in the Seller's favour pursuant to clause 2.6, provided we are notified of this, and that if the resolution entails only part of the funds Held by Trustshare being released to the Seller, we will only release that part and will return the balance to the Buyer
  - d) The Seller notifies us of a Dispute and the Buyer does not respond within 15 Business Days to dispute this.
  - e) 12 months since our receipt of the funds have elapsed and neither the Seller nor the Buyer are responsive after 15 Business Days of contact. And neither has confirmed that the Release Criteria have been satisfied, or made a Dispute notification relating to the Transaction.

- 2.12 Assuming Payouts are not blocked for complications with a Buyer by clause 1.8, we will return funds partially or in full in relation to a Transaction to the Buyer if:
- a) Trustshare does not Accept Terms with the Seller or terminates these Terms.
  - b) The relevant Seller confirms to us that the Release Criteria have not been satisfied and wish to return funds back to the Buyer.
  - c) An authorised Third Party Platform confirms to us that the Release Criteria have not been satisfied.
  - d) A Dispute is resolved in the Buyer's favour pursuant to clause 2.6, provided we are notified of this, and that if the resolution entails only part of the Funds being returned to the Buyer, we will only release that part and will release the balance to the Seller.
  - e) The Buyer notifies us of a Dispute and the Seller does not respond within 15 Business Days to dispute this.

This clause does not mean or imply that we are acting on behalf of the Buyer. We are only acting on behalf of the Seller. We maintain impartiality and execute terms of agreement outlined by the agreed Release Criteria agreed between the Buyer and Seller Independently.

- 2.13 We are responsible to complete Payouts once Release Criteria are met. Payouts can only be completed once all of the following have been satisfied or completed:
- a) Seller and Trustshare agree to these Terms.
  - b) Release or Refund Criteria have been or deemed by Third Party Platform or Trustshare to be satisfied.
  - c) Seller has completed Customer Due Diligence Checks on Acceptance and on an ongoing basis.
  - d) Seller has designated an Authorised Bank Account to send funds.
  - e) Trustshare do not deem the transaction to be suspicious or funds are required otherwise to be held for any regulatory reason.
  - f) Trustshare deems or is suspicious that either the Seller or Buyer are not complying with their respective terms with Trustshare. For Sellers, those terms and these Terms. For Buyers, those terms are available on this document above.

- 2.14 If Trustshare is responsible for making a Payout, the Payout shall be completed as the total aggregate sum of funds due subtracting:
- a) The fees and charges due by Trustshare and/or the Third Party Platform.
  - b) Any past or current Transaction subject to chargeback, refund or any other form of reversal.
  - c) Any other past or current Transaction fees charged that are relevant to our Terms with the Seller.
- 2.15 If Payout is not large enough to cover for these fees and charges, Trustshare reserves the right to invoice the Seller directly. Any Third Party Platform's fees will be invoiced separately by the Third Party Platform. Any late payments are subject to a 1.5% per month interest rate and the Seller is liable and will reimburse any additional legal or administrative costs that Trustshare pay.
- 2.16 Trustshare may also collect fees at deposit for any reason outlined in these Terms. Fees taken at deposit are added to the expected Transaction value and are non-refundable.
- 2.17 All payments that are released or returned to a different currency require currency conversion. We will convert the amount at the mid-market rate at the time the payment is executed to your Authorised Bank Account plus a foreign exchange fee of 1%.
- 2.18 All fees and charges charged by Trustshare are inclusive of VAT. Invoices are available upon request.
- 2.19 Once the Buyer has released funds to the Seller, they do so on the basis that the goods have been received and services have been provided to their satisfaction and hence lose all claim to retrieving the funds through trustshare including when raising the following: a bank indemnity claim, chargeback or by making a court claim for money. They are free to directly attempt to claim funds back from the Seller through the courts or other legal means. If such a claim is made, trustshare will remain impartial if the courts were to contact us for any additional evidence in relation to the claim.
- 2.20 We do our best to offer a good Platform and Service and are constantly improving them. However, we do not guarantee that our Service and any connected supplier services are always available. We do not accept any liability for down-time and malfunctions of our Platform or Service.
- 2.21 If you are not satisfied with the service you are receiving under these Terms, you may contact us directly at [complaints@trustshare.co](mailto:complaints@trustshare.co). Please note that if you complain in any other manner, for example, via the Platform, your complaint may not be received by us and we may not be able to help you.

### **3. Seller's obligations**

- 3.1 The following are a list of obligations that you agree to comply to:
- a) You will use the Service in good faith and in compliance with these Terms and any other agreement you have entered into with us.

- b) You will provide us with all information and assistance we require to provide the Service (failure to do so may result in our inability to provide the Service).
- c) You will notify us, in advance, of any changes to your contact details, ownership, address or nature of business.
- d) Any submission you make on the Service or Platform must be accurate and complete.
- e) Your use of the Service and all Transactions must be compliant with Applicable Law and not connected in any way with any illegal, fraudulent or other prohibited activity.
- f) You are responsible for the accuracy, content and legality of all goods and services you offer on the Platform, and you agree to comply with the prohibited industries policy described in clause 4.3. You must ensure that all goods and services you offer are fit for purpose, match your descriptions and comply with Applicable Law (including by way of example the Sale of Goods Act 1979 and the Consumer Contracts (Information, Cancellation and Additional Charges) Regulations 2013).
- g) You agree and acknowledge that it is your responsibility to deliver products and to satisfy your obligations to Buyers (including the Release Criteria) and that we have no liability in this respect. If you are required by law to replace a damaged or faulty item for a Buyer, you must do so.
- h) If a Buyer is entitled to cancel a purchase, you must allow him to do so. When this is the case or a Buyer is otherwise entitled to a Refund, you must notify us of this and we will process the Refund, You hereby authorise us to do this.
- i) You are responsible for all taxes (including penalties, fines, charges, or late payment interest) related to your sales on the Platform. To the extent possible under English law, you must pay us on demand all costs incurred by us, including tax, penalties and interest, levied by any competent tax authority due to your failure to provide a valid VAT registration number and/or your failure to pay any such taxes, penalties or interest.
- j) If no such agreement is available on the Third Party Platform that you used the service on, you are obliged to adhere to an agreement concluded with the Buyer directly written or verbal. For each Transaction, you must also agree the Transaction Amount with your Buyer.
- k) If your Buyers successfully chargeback a transaction, we reserve the right to bill you any costs associated with this transaction, including but not limited to the size of the entire transaction and any chargeback or reversal fees that we are subject to.
- l) You must keep your email security and any passwords secure. Trustshare accepts no liability in the event of a breach from you or the Third Party Platform.

3.2 The following are you agree that you must not do:

- a) Use the Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with these Terms, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, such as viruses, or harmful data, into the Platform or any operating system;
- b) Infringe our intellectual property rights or those of any third party in relation to your use of the Service or Platform;

- c) Use the Service or Platform in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users;
- d) Collect or harvest any information or data from the Service or Platform or our systems or attempt to decipher any transmissions to or from the servers running the Service or Platform;
- e) Encourage, assist or authorise any other person to copy, modify, reverse engineer, decompile or disassemble, or otherwise tamper with, the Service or Platform, whether in whole or in part, or create any derivative works from the Service or Platform.

3.3 You acknowledge that if the Refund Criteria are satisfied that you must refund the Buyer if Refund Criteria have been met in accordance with these Terms (**Refund Obligation**). To manage the risk of your breach of the Refund Obligation (which would require Trustshare to refund the Buyer), you agree that we may hold as collateral the amounts which Trustshare has collected from the Buyer. We may hold the collateral until the Refund Criteria has expired or the Release Criteria have been satisfied.

#### **4. Service Restrictions**

4.1 Our Services and Platform has some restrictions which are outlined in this section.

4.2 The Service is primarily available for transactions within the UK or the EEA, however we're able to support transactions between other locations on a case by case basis with enhanced due diligence required in some instances. We are able to provide coverage for Buyers and Sellers in the following locations: Algeria, Andorra, Angola, Anguilla, Antigua and Barbuda, Argentina, Armenia, Aruba, Australia, Austria, Azerbaijan, Bahrain, Bangladesh, Belgium, Belize, Benin, Bermuda, Bhutan, Bolivia, Bosnia and Herzegovina, Brazil, British Virgin Islands, Brunei Darussalam, Bulgaria, Burkina Faso, Burundi, Cape Verde, Cameroon, Canada, Caribbean Netherlands, Chad, Channel Islands (Guernsey, Jersey), Chile, China, Colombia, Comoros, Cook Islands, Costa Rica, Côte d'Ivoire, Croatia, Curaçao, Cyprus, Czech Republic, Denmark, Djibouti, Dominica, Dominican Republic, Congo, Ecuador, Egypt, El Salvador, Equatorial Guinea, Estonia, Eswatini, Faroe Islands, Falkland Islands, Finland, France, French Guiana, French Polynesia, Gabon, Gambia, Georgia, Germany, Gibraltar, Greece, Greenland, Grenada, Guadeloupe, Guatemala, Guinea-Bissau, Guyana, Haiti, Honduras, Hong Kong, Hungary, India, Indonesia, Ireland, Isle of Man, Israel, Italy, Japan, Jordan, Kazakhstan, Kenya, Kiribati, Kuwait, Kyrgyzstan, Laos, Latvia, Lesotho, Liechtenstein, Lithuania, Luxembourg, Macao, Madagascar, Malawi, Malaysia, Maldives, Malta, Marshall Islands, Martinique, Mauritania, Mayotte, Mexico, Micronesia, Moldova, Monaco, Montenegro, Montserrat, Morocco, Mozambique, Namibia, Nauru, Nepal, Netherlands, New Caledonia, New Zealand, Niger, Nigeria, Niue, North Macedonia, Norway, Papua New Guinea, Paraguay, Peru, Philippines, Poland, Portugal, Puerto Rico, Qatar, Réunion, Romania, Rwanda, Saint Barthelemy, Saint Helena, Saint Kitts & Nevis, Saint Lucia, Saint Martin, Saint Pierre & Miquelon, San Marino, Sao Tome & Principe, Saudi Arabia, Senegal, Serbia, Sierra Leone, Singapore, Sint Maarten, Slovakia, Slovenia, Solomon Islands, South Africa, South Korea, Spain, Sri Lanka, St. Vincent & Grenadines, Suriname, Sweden, Switzerland, Taiwan, Tajikistan, Tanzania, Thailand, Timor-Leste, Togo, Tokelau, Tonga, Tunisia, Turkey, Turkmenistan, Turks and Caicos, Tuvalu, United Arab Emirates, United Kingdom, United States, Uruguay, Uzbekistan, Vietnam, Wallis & Futuna, Western Sahara and Zambia. All other countries are restricted, we will not execute payments to these countries or will we accept payments from them.

4.3 Good and services sold cannot not be listed in our prohibited industries policy outlined here:

- a) Firms involved in the servicing of illegal goods/services including but not limited to: Counterfeit Goods/trademark infringement, Human Trafficking, Child Labor, Prostitution.
- b) Unregulated financial services (where licensing required)
- c) Remittances funded in cash, Hawala
- d) FX brokers - Clients are not allowed to use our services to speculate changes in FX
- e) Binary options
- f) Debt restructuring, credit repair, debt settlement, providing credit, debt collections.
- g) Gambling and any similar activity with an entry fee and/or monetary prize, including, but not limited to casino games, sports betting, horse or greyhound racing, fantasy sports, lottery tickets, other ventures that facilitate gambling.
- h) Pyramid/Ponzi schemes, multi-level marketing programs or any other get rich quick scheme.
- i) Crypto-currency
- j) Unregulated pharmaceuticals / food supplements (e.g.“nutraceuticals”).
- k) Homemade alcoholic beverages, cigarettes and tobacco
- l) Drug paraphernalia
- m) Piracy or illegal streaming, Counterfeit goods and violation of intellectual property, items that violates someone's privacy.
- n) Activities aimed at circumventing security controls (software, hardware)
- o) Weapons / Military-Grade Security / dual-use goods/ human organs
- p) Unregistered charities
- q) Shell companies
- r) Companies formed of Bearer Shares
- s) Fourth party payment & multi-layered MSB arrangements
- t) Financial Institutions making payments on behalf of other financial institutions, also known as ‘nested relationships’ or ‘Layering.’
- u) Offshore bank transactions / Shell banks - Offshore refers to the [EU commission tax evasion blacklist and grey list](#).
- v) Adult services connected to human trafficking; intermediation of prostitution; production, visual broadcasting of pornography or striptease clubs and other adult entertainment.
- w) Transactions for goods subject to export prohibition/restrictions
- x) Carbon Credits
- y) Precious Metals
- z) Transactions with living animals.
- aa) Political / religious organisations.
- bb) Selling, hosting, distributing, producing or promoting offensive materials, including materials that incites racial hatred or promotes discrimination based on gender, race, religion, national origin, physical ability, sexual orientation, or age.

This is not an exhaustive list and we reserve the right to extend this list without delay or notice.

4.4 You must not use card payments for the following additional categories outlined here:

- a) Investment and credit services - securities brokers; mortgage consulting or debt reduction services; credit counselling or repair; real estate opportunities; lending instruments; bankruptcy lawyers; legal services.



- b) Age restricted goods - alcohol, marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid, substances designed to mimic illegal drugs, online pharmacies.
- c) Potentially misleading or deceptive services - mugshot publication or pay-to-remove sites, no-value-added services, social media activity, pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body, or make specific claims about weight loss or improved sexual performance; video game or virtual world credits.
- d) Other - computer technical support; psychic services; travel reservation services and clubs; airlines; cruises; timeshares; prepaid phone cards, phone services, and cell phones; telemarketing, telecommunications equipment and telephone sales; drop shipping; forwarding brokers; negative response marketing; credit card and identity theft protection; the use of credit to pay for lending services; engaging in any form of licensed or unlicensed aggregation of funds owed to third parties, factoring, or other activities intended to obfuscate the origin of funds.

## **5. Term and Termination**

- 5.1 Either Party may terminate these Terms at any time by giving you no less than 1 month's notice.
- 5.2 Either Party may terminate these Terms immediately without notice if the other Party:
  - a) Breaches these Terms and does not fix this breach within a reasonable time after been given notice of this breach.
  - b) Has declared bankrupt or is no longer able to perform obligations under these Terms.
- 5.3 Trustshare may also terminate these Term immediately without notice or incurring any liability towards the Seller for any of the following additional reasons:
  - a) Trustshare is asked, suspected to be asked or demanded to do so by a Payment Method Operator, supervising authority or regulatory body.
  - b) Trustshare suspects that transactions are prohibited under these Terms or are no longer an acceptable risk to Trustshare whether related to money laundering, terrorism financing or crime.
  - c) Trustshare suspects Customer Due Diligence information is incorrect, fabricated or unilaterally decides to no longer Accept the Seller.
- 5.4 Termination of our Service means that we will no longer allow the Seller to make or receive Transactions and Trustshare will withhold Payouts without incurring any liability.
- 5.5 After Termination, the Seller will continue to remain liable for any fees due or any other charges or liabilities owed to Trustshare within these Terms.

## **6. Liability and indemnity clauses**

- 6.1 Nothing in these Terms shall be construed as limiting a Party's liability for fraud, death or personal injury caused by its negligence, or for any other liability which by law cannot be excluded or limited.
- 6.2 You shall be liable:
- a) For your own or third party fraud.
  - b) For the consequences of any mistake you make when entering any payee details, reference numbers or account details or when instructing us to process any Transaction
  - c) As otherwise expressly provided in these Terms
- 6.3 Provided you are not a Consumer, you hereby indemnify us against all costs, claims, charges, damages and losses (including in respect of third-party claims) arising from or in connection with:
- a) A breach by you of these Terms.
  - b) Your failure (or the failure of your Personnel or representatives) to comply with Applicable Law.
  - c) Any dealing between you and another party on the Platform
  - d) Representations you have made on the Platform, or in relation to goods or services sold on the Platform, in breach of these Terms
  - e) Any fee, fine, penalty, sanction or charge levied by a Regulatory Authority against us or for which we are liable due to your action or inaction in connection with these Terms
- 6.4 Subject to clauses 6.1 and 6.2, neither Party shall be liable to the other for:
- a) Special, incidental, indirect or consequential loss or damage.
  - b) Loss of profit, loss of reputation, loss of goodwill, loss of contracts, loss of use of money, loss of revenue or loss of opportunity, even if such loss was reasonably foreseeable or the claiming Party had been advised of the possibility of the other Party incurring the same.
- 6.5 Subject to clauses 6.1 and 6.4 and to your statutory rights, our maximum aggregate liability to you for any losses arising under or in connection with these Terms (howsoever arising, whether in contract, tort (including in negligence) or otherwise) shall not exceed £1,000.
- 6.6 While reasonable efforts have been made to ensure the accuracy, currency and reliability of the content provided through the Service and subject to our obligations to comply with Applicable Law you acknowledge and agree that the Service, all information is provided "as is" and we cannot guarantee the completeness, accuracy, 24/7 availability, timeliness or results obtained by you through using the Service.
- 6.7 We do not give any warranty or other assurance that access to your Profile or the Platform will be uninterrupted or error free. Your Profile and the Platform are provided on an "as is" basis.
- 6.8 We are not responsible for, and to the maximum extent permitted by Applicable Law exclude, all liability to you in respect of any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet. You acknowledge that the Service may be subject to limitations, delays and other

problems inherent in the use of such communications facilities and the information displayed on the Platform may therefore not be complete or up to date from time to time.

- 6.9 Both buyer and seller must comply with their obligations to us. If a buyer or seller does not comply with its obligations, we do not accept any liability for damage.
- 6.10 In no circumstances are we liable or obligated to complete a Payout due to the failure of a Payment Method Operator to perform its obligations towards us or you.
- 6.11 All communications between you and us in relation to Disputes will be through the Platform or a genuine @trustshare.co domain email alias, unless we notify you otherwise. We will have no liability if you respond and interact with non-genuine @trustshare.co email aliases and this results in loss of funds or other damages.
- 6.12 For any payments that are subject to a reversal such as a Chargeback, the Seller will be liable and will reimburse Trustshare to full cost of the Chargeback amount including fees even if the Seller does provide the goods or services or a Payout has been processed. Trustshare bears no risk of reversal, the Seller owns full liability.
- 6.13 We reserve the right to set off any amount you owe to us or which we are entitled to deduct pursuant to this or any other agreement between you and us against any amount we owe you.

## **7. Data Protection**

- 7.1 If you are a Consumer, we treat your Personal Data in accordance with our privacy policy, accessible at <https://www.trustshare.co/privacy-policy.pdf>
- 7.2 Each Party is responsible for their own privacy policy and compliance. We are not involved or bound by any data processing agreement governing the processing of Personal Data between you and the Third Party Platform.

## **8. Other Important Terms**

- 8.1 These Terms constitute the entire agreement of the Parties with respect to its subject matter and supersede all non-fraudulent prior representations, warranties, arrangements and agreements between them relating to it. Neither Party shall be entitled to rely on any non-fraudulent representation, warranty, arrangement or agreement which is not expressly contained in these Terms. These Terms are electronically available and shall, on request, be provided by us as readable copies without cost.
- 8.2 You are not entitled to assign, transfer, subcontract or otherwise deal with your rights and obligations arising under or in connection with these Terms without our prior written consent.
- 8.3 We have the right to assign or novate or otherwise transfer any or all of our rights and obligations under these Terms in whole or in part to any member of our Group or to the successor to, or purchaser of, the whole or a part of our business.

- 8.4 Neither Party will acquire any right, title and/or interest in the other Party's Intellectual Property Rights as a result of these Terms. Trustshare are the owner of all intellectual property rights on our site and the material published on it.
- 8.5 Except in relation to any rights of a Regulatory Authority and the Parties' permitted assignees, a person who is not a party to these Terms has no right under the Contract (Rights of Third Parties) Act 1999 to enforce them. The rights of the Parties to rescind or vary these Terms are not subject to the consent of any other person
- 8.6 No delay in exercising, or failure to exercise, any right, power or remedy in connection with these Terms will be considered a waiver of that right. No single or partial exercise of a right will preclude any other exercise of that right. No provision of these Terms shall be waived except by a written instrument signed by the Party charged with the waiver.
- 8.7 If any provision of these Terms is held to be illegal, invalid or unenforceable, in whole or in part, that provision will apply with whatever deletion or modification is needed to make it legal, valid and enforceable.
- 8.8 These Terms do not create a relationship of employee/employer, partnership, association or trust between the Parties. The Parties agree that their relationship is one of independent contractors.
- 8.9 We will not be in breach of these Terms nor liable for delay in performing, or failure to perform, any of our obligations under these Terms if such delay or failure results from events, circumstances or causes beyond our reasonable control (in such circumstances we shall be entitled to a reasonable extension of time for performing our obligations).
- 8.10 These Terms and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with them or their subject matter or formation shall be governed by and construed in accordance with the laws of England and Wales.
- 8.11 Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms or their subject matter or formation.

## 9. Definitions and Interpretation

In these Terms, the following words have the following meaning:

- **Accept, Acceptance:** our decision to accept the Seller to be able to use our Service.
- **Applicable Law:** means any applicable law, statute, bye-law, regulation, order, regulatory policy, guidance or industry code any other laws applicable in the context of these Terms;
- **Authorised Bank Account:** means a bank account held in your name, which you have notified to us and which we have approved (subject always to our/its due diligence and "know your Buyer" checks).
- **Business Days:** means any day (other than a Saturday, Sunday or public holiday in England), on which commercial banks are generally open for business in England;
- **Business Seller:** means a sole-trader or business acting for a trade, business or profession;

- **Confidential Information:** means any information (whether in oral, tangible, documented or any other form) disclosed by a Party to the other Party or which is learnt, acquired or made available or accessed pursuant to or otherwise in connection with these Terms, which information: (i) is by its nature confidential; (ii) a reasonable business person would consider to be confidential; or (iii) is designated by the relevant Party as confidential at the point of, or prior to, disclosure/access/acquisition (as applicable);
- **Controller:** has the meaning given to it in Data Protection Law;
- **Counterparty:** means (if you are a Seller) the Buyer and (if you are a Buyer) the Seller;
- **Buyer:** means any person or business using the Service to purchase goods or services;
- **Data Protection Law:** means the General Data Protection Regulation ((EU) 2016/679) (**GDPR**), the Data Protection Act 2018, and the E-Privacy Directive (Directive 2002/58/EC) or any other replacement legislation as transposed into local national law, and all other Applicable Law relating to the processing of Personal Data and privacy;
- **Data Subject:** means a living individual to whom Shared Personal Data relates;
- **Dispute:** means a dispute between a Seller and a Buyer about whether Release and or Refund Criteria have been satisfied in relation to a Transaction;
- **EEA:** European Economic Area;
- **Funds:** means funds Held by Trustshare subject to a Dispute.
- **Framework Contract:** means a contract for payment services that governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions as defined in the UK Payment Services Regulations 2017.
- **Group:** means in relation to a company, that company, any subsidiary or holding company (as they are both defined in s1159 of the Companies Act 2006) from time to time of that company, and any subsidiary from time to time of a holding company of that company and **member of a Party's Group** shall be construed accordingly;
- **Individual Seller:** means an individual acting for purposes other than a trade, business or profession;
- **Seller:** means a person or business selling goods and/or services on the Platform;
- **Parties:** means you and us and **Party** means either you or us as the context requires;
- **Payment Method Operator:** means another business that we work with to offer an alternative to accept funds.
- **Payment Offer:** means a notification that a Buyer wants to pay the Seller and funds may already be deposited.
- **Payout:** payment executed by Trustshare to an Authorised Bank Account provided.
- **Trustshare Privacy Policy:** has the meaning given in clause 7.1;
- **Personal Data:** has the meaning given to it in Data Protection Law;
- **Personnel:** means, in respect of a Party, the directors, officers, employees, consultants, agents and contractors of that Party, of each member of its Group and of its sub-contractors;
- **Platform:** means the online platform we operate through which we provide the Service;
- **Refund:** any refund you (1) make or must make to a party, for example to a Buyer following a Dispute; or (2) receive or are owed from a party, for example from a Seller following a Dispute;
- **Regulatory Authority:** means any entity with jurisdiction to regulate matters dealt with in these Terms, such as the Information Commissioner's Office;
- **Release Criteria:** has the meaning given in clause 2.9;
- **Refund Criteria:** has meaning given in clause 2.10
- **Service:** the service we provide to you under these and (where relevant) other terms;
- **Shared Personal Data:** means any Personal Data which we both process for the purposes of these Terms;

- **Third Party Platform:** means another business where our Service is available who may have integrated our product onto their product or website.
- **Transaction:** means the sale of a product or service by a Seller to a Buyer using the Service;
- **we, us, our:** means Trustshare Limited if you are a resident or business in the UK or Trustshare UAB if you are a resident or business in the EEA;
- **you, your:** means you, acting as a Seller.