



PAYSHAP

TERMS AND CONDITIONS

Last Updated: 19 August 2025

These are the specific terms and conditions ("Terms") applicable to the "PayShap" as a payment method ("Payment Method"), offered by Peach Payments as part of our payment services ("Services"). Acceptance of the Payment Method is strictly subject to these Terms.

These Terms must be read with, and are subject to, our Master Terms of Service. However, if there is any conflict between the Master Terms of Service and these Terms, these Terms will apply.

Peach may update these Terms from time to time and will publish the updated terms on our website. We will notify you in writing of any material changes.

References to "**you**" or "**your**" are references to the merchant who applied to use our Services and whose details were provided to us during our application and onboarding process. Reference to "**us**" or "**we**" or "**our**" is a reference to the Peach Payments entity providing the Services to you in terms of our Master Terms of Service.

References to "**transaction**" in these Terms are to a PayShap transaction request via the Peach Payments platform in terms of which funds from a payer's associated account are directed to be captured with respect to a payment from a payer to you as the merchant.

The **acceptance fee** (the fee that Peach Payments charges per transaction completed using the Payment Method) is set out in our fee schedule, which is accessible on our website or as communicated to you in writing during the application/onboarding process.

Please note that the acceptance fee is separate to the **processing fee** which we charge you in terms of our Master Terms of Service. The processing fee is a fixed fee that Peach Payments charges per transaction submitted for processing via our platform, regardless of the type of payment method used or the amount of the transaction. The processing fee is also set out in our fee schedule, which is accessible on our Website or as communicated to you in writing during the application/onboarding process.

The Payment Method allows customers to transact with you via an instant, real-time bank transfer facilitated through the PayShap payment rail. Unless otherwise agreed, the funds will be disbursed from the customer into our bank account, and we will settle your account in terms of our Master Terms of Service.

When our system provides a status of "successful" for a Transaction, it indicates that the funds have been irrevocably cleared and transferred to the relevant settlement account in real-time. Due to the instant nature of PayShap, a "successful" status provides a high degree of certainty that the payment is

complete. However, you must inform us within a period of 7 calendar days of any successfully marked Transactions that have not been reflected in your settlement.

Due to the real-time and irrevocable nature of PayShap payments, transactions are considered final and cannot be reversed by the sending bank in the same way as card or debit order transactions.

If we notify you of a customer transaction dispute (typically arising from claims of fraud or error), you must provide all information and supporting documents which we may request to investigate the disputed transaction as soon as possible, but in any event within 48 hours of our request. Where a transaction is proven to be the result of fraud for which you are responsible, you will be liable for ensuring the customer or Peach Payments is put back into the position they were in prior to the Transaction.

For so long as the Payment Method is active on your platform, you must meet and comply with any risk mitigation conditions set out by us. Peach shall not be liable for losses or damages resulting from:

- **APP Fraud:** Any instance where a payer is deceived or socially engineered into authorising a payment to you, as the transaction was authorised by the legitimate account holder.
- **Compromises in Other Systems:** Any hack, breach, or unauthorised access involving your systems, the payer's systems, or any bank's systems.
- **Incorrect Payer Input:** A payer making a payment to an incorrect ShapID (e.g., mobile number or other proxy) that you have displayed or provided.
- **External Disruptions:** Delays or failures in payment processing caused by circumstances beyond our reasonable control (e.g., bank outages, PayShap scheme downtime).

We are entitled to suspend or terminate your access to the Payment Method immediately and without notice if:

- Your use of the Payment Method is unlawful or contravenes any applicable laws.
- You are in breach of these Terms or our Master Terms of Service.
- Such action is necessary to maintain the security and integrity of our platform or the PayShap payment rail.
- We are required to do so by our partner banks or by law.

Our liability for any losses or damages arising from your use of the Payment Method is limited to the relevant transaction amount. Accordingly, if an interception or breach occurs directly on or through our systems, our liability will not exceed the value of the affected transaction. We shall not be liable for any indirect, special, incidental, or consequential loss or damage which you may suffer or incur.